

COMMUNITY LIVING DURHAM NORTH
ANNUAL BUDGETS

Policy No. A-9 (Finance)

Effective Date: May 1, 2007

Last Revision: January 25, 2021

Last Review: January 27, 2022

Rationale:

To ensure that Community Living Durham North is financially responsible and accountable.

Policy Statement:

Two inter-related budgets are prepared prior to the commencement of each fiscal year.

The Association budget speaks to expected revenues and planned expenditures that are separate and apart from our annual government subsidy. The Board is accountable to members, donors and other stakeholders for the financial health of the Association. On the recommendation of the Finance Committee, the Board will approve its own Association budget prior to March 31st.

The Association and Board believe that support for Community Living services should be a core function of government. Therefore, the Association's budget is constructed with a view to minimizing expenditures and maximizing revenues so as to build our reserves from year to year against the possibility of future deficits.

The operating budget that is part of our service contract with the Ministry of Children, Community and Social Services will be developed by the CEO and approved by the Finance Committee and the Board of Directors during their respective March meetings.

CLDN will comply with all Ministry directives and time frames in the preparation and submission of the budget.

The annual operating budget is developed to reflect the needs of the people receiving support. However, MCCSS accepts only balanced budgets. Where a balanced budget cannot be achieved without effecting program adjustments that he cannot recommend, the CEO will explicitly communicate this to the Board of Directors.

Once developed and approved, both budgets, Association and Operating, will be the yardsticks against which the financial performance of CLDN will be measured through the fiscal year.

Approved by: Clare Suggitt
for the Board of Directors

Date: January 25, 2021