

 <p style="text-align: center;"><i>North York</i> Family Health Team</p> <p style="text-align: center;">BOARD POLICIES & PROCEDURES</p>	Policy Number: FNC – 01
	Approval Date: December 2012
	Date Reviewed: June 2018
SECTION: Finance & Audit Policies	
SUBJECT: Basic Policy Statement	

A. Policy

The North York Family Health Team is committed to responsible financial management. The entire organization, including the Board of Directors, Standing Board Committees, Executive and Medical Directors and employees will work together to ensure that all financial matters of the organization are addressed with care, integrity and in the best interest of the North York Family Health Team.

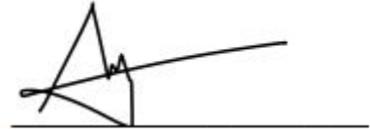
B. Procedure

The policies and procedures contained in this section are designed to:

1. Protect the assets of the North York Family Health Team;
2. Ensure the maintenance of accurate records of the North York Family Health Team’s financial activities, using generally accepted accounting principles (GAAP);
3. Provide a framework of operating standards and behavioral expectations;
4. Ensure compliance with federal, provincial, Ontario Ministry of Health and Long-Term Care and other funding sources reporting requirements;
5. The Executive Director has the responsibility for administering these policies and ensuring compliance with procedures that have been approved by the Board of Directors. Exceptions to written policies may only be made with the prior approval of the Board as recommended by the Finance Committee.
6. Board Approval is required for all Financial Policies including all changes and amendments.
7. A review of each policy will be conducted every two years or more often as needed.

8. In addition to these policies and procedures, any other applicable financial and administrative guidelines relating to specific Ontario Ministry of Health and Long-Term Care or other funding source funding agreements shall be followed.

Refer to: GP – 1.1 Board Policies & Procedures



Board Chair

Policy review, Grant Thronton, January 2016