

GUIDELINES FOR FINANCIAL MANAGEMENT OF DISTRICTS

Each District will appoint or elect (based on their District Constitution) a physiotherapist member responsible (known in policy as the Treasurer) for the financial management of the District. Guidance for that role can be found under the Treasurer's Kit.

DISTRICT AND DISTRICT FUNDS:

- Districts of the Ontario Physiotherapy Association (OPA) are the regional representation of the Association in all areas of Ontario. Districts are not and cannot be incorporated.
- All funds held by Districts are funds of the OPA. Should a District be without any District Executive or become dormant, the District bank account will be closed and the funds will be sent to the Corporate Manager of the OPA to be held on behalf of the District for future Executive.
- Each District will establish a banking account in the name of '(name of District) District of the Ontario Physiotherapy Association' and include two signing officers for the account. See Banking Information and Signing Officers form.
- Preference will be for all Districts to bank at the Royal Bank – the bank used by the OPA – to ease access should any issues arise with contacting signing officers.
- All banking information including bank transit number, account number(s), type of account and the names and contact information for signing officers will be shared with the OPA Corporate Manager and if any changes Districts will update the Corporate Manager immediately. See Banking Information and Signing Officers form.
- Districts receive District Allotments annually based on number of members and may also raise funds through other means such as educational or other networking events.
- No District may engage in activities that raise more than \$25,000 per annum in order to remain in compliance with HST policies.
- Districts may purchase GICs or other secured bonds to assist in managing funds however no District should maintain funds (general account + investments) above \$35,000. If a District has funds above that amount plans will be made in coordination with the OPA Chief Executive Officer to determine the best use of these funds to assist with local activity or province-wide priorities.
- Disbursements of the District are to support local activities of the Association including the provision of educational and networking programming, local promotion of the profession,

advocacy for the profession and support for students and members for education and other professional activities.

- Each year the District Executive will meet and plan the activities for the year and produce a budget for these activities.
- All planned activities requiring disbursement of funds should be noted in the minutes of either or both District or Executive meetings.
- Districts must maintain a log of all income and expenditures and have a process for either two signatures for a cheque or a written record of two executive members agreeing to the withdrawal of a sum via the interac system/debit/online banking.
- The log will include details of the source of the income and details of the expenditures. Receipts will be kept for a period of 5 years.
- Annually the log of the financial activities of the District will be reviewed by an outside of the Executive reviewer chosen by the Executive and a financial report that summarizes the log will be provided to the OPA Corporate Manager by April 30th of each year. **See Annual District Financial Statement form.**
- The financial report will include:
 - The balance forward from the previous fiscal year (fiscal years are from January 1 to December 31) in the general account and any investments held by the District.
 - Income
 - District Allotment
 - Income from educational events
 - Income from other sources (list)
 - Interest
 - Expenditures
 - District events
 - Food
 - Room/space costs
 - Educational grants or support
 - Travel or other expenses
 - Promotional/marketing
 - Advocacy activities
 - Other (List)
 - End balance of general accounts and any investments held by the District at the end of the fiscal year being reported.
- District annual Financial Reports will be kept by the Corporate Manager for a period of time in keeping with other financial records of the Association.