

<b>LANARK COUNTY COMMUNITY JUSTICE PROGRAM</b>	<b>POLICIES &amp; PROCEDURES</b>										
SECTION: Financial	DATE: September 17, 2015										
SUBJECT: Financial Reporting to the Board of Directors	HISTORY: Original policy December 4, 2012										
<p><b>Policy:</b> Ultimate responsibility for the finances of LCCJP rests with the Board of Directors. In order to carry out this responsibility, the Board relies upon the Executive Director to provide regular, reliable information on the status of the organization’s finances. The financial records of LCCJP are open for examination by directors at any reasonable time.</p>											
<p><b>Procedure:</b></p> <ol style="list-style-type: none"> <li>1. <u>Role of the Executive Director:</u> The Executive Director is responsible for the day-to-day meeting of financial obligations and for financial record-keeping. The Executive Director will provide financial updates to the board at each board meeting.</li> <li>2. <u>Treasurer’s Report:</u> The Treasurer will report at least quarterly on the work of the Finance Committee.</li> <li>3. <u>Quarterly Financial Operating Reports:</u> At the end of each quarter (3-month period), the Executive Director will provide written reports of LCCJP’s income and expenses to date that fiscal year. The LCCJP fiscal year starts April 1 and ends March 31 of the following calendar year. The months when the board will receive the reports are as follows: <table border="1" data-bbox="310 1335 1273 1507"> <thead> <tr> <th><i>Fiscal Quarters</i></th> <th><i>When Board will receive report</i></th> </tr> </thead> <tbody> <tr> <td>1<sup>st</sup> Quarter (April 1 – June 30)</td> <td>September</td> </tr> <tr> <td>2<sup>nd</sup> Quarter (July 1 – Sept. 30)</td> <td>November</td> </tr> <tr> <td>3<sup>rd</sup> Quarter (October 1 – Dec. 31)</td> <td>February</td> </tr> <tr> <td>4<sup>th</sup> Quarter: (Jan. 1 – March 31)</td> <td>May</td> </tr> </tbody> </table> </li> </ol> <p>These reports will provide the Board the following information:</p> <ol style="list-style-type: none"> <li>a. Actual income and expenditures for the year to date</li> <li>b. Budgeted income and expenditures for the quarter</li> </ol> <ol style="list-style-type: none"> <li>4. <u>Auditor’s Report:</u> The Board will receive a copy of the auditor’s report so they can review and approve it before the Annual General Meeting.</li> </ol>		<i>Fiscal Quarters</i>	<i>When Board will receive report</i>	1 <sup>st</sup> Quarter (April 1 – June 30)	September	2 <sup>nd</sup> Quarter (July 1 – Sept. 30)	November	3 <sup>rd</sup> Quarter (October 1 – Dec. 31)	February	4 <sup>th</sup> Quarter: (Jan. 1 – March 31)	May
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