

 <p>The College of Naturopaths of Ontario</p>	Policy Type EXECUTIVE LIMITATIONS	COUNCIL POLICIES	
	Title Financial Planning and Budgeting	Policy No.	EL06.04
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Financial planning for any fiscal year or the remaining part of any fiscal year shall not deviate materially from the Council's Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

Definitions **Fiscal year** Means the period commencing on the first day of April and concluding on the last day of March of the following year.

Accordingly, the Chief Executive Officer (CEO) shall not cause or allow budgeting that fails to conform to the following requirements.

- 1 Contains sufficient information to enable credible projection of revenues and expenses, separation of capital and operational items and disclosure of planning assumptions.
- 2 Is based on an annual operating plan which specifies the operational priorities for the year based on the broad *Ends* policies of Council.
- 3 Appropriately balances financial resources between the budget and the *Ends* policies and informs the Council if there is a concern in being able to do so.
- 4 Provides sufficient funds in the annual budget for the direct expenses associated with fulfilling the regulatory objectives of the College and the costs of internal College Governance, including all Council meetings and meetings of all Committees established by the Council in accordance with GP06 (Committee Principles).
- 5 Meet any financial obligations to the Ontario Ministry of Health, the Ontario Finance Agency and the Ontario Ministry of Finance.
- 6 Is presented to the Council for review and acceptance within a minimum period of two months prior to and one month following the start of the next fiscal year.

DATE APPROVED	DATE LAST REVISED
July 30, 2013	July 27, 2022