

BOARD GOVERNANCE MANUAL



SECTION: FINANCE AND FUND DEVELOPMENT
NUMBER: 5.5 - Restricted Funds
DATE APPROVED: January 7, 2013
RELATES TO: Imagine Canada Standards C1-12

1. The Cridge Centre for the Family will set aside funds for restricted purposes as required from time to time. These funds will be managed and accounted for to comply with The Cridge Investment Policy.
2. Restricted funds will be reported in the annual financial statements and reviewed annually against the specified requirements of each fund.
3. Each specific fund will be approved by the Board of Directors and must be supported by a statement which outlines the following:
 - a) Purpose of restricted funds
 - b) Source of funds
 - c) A specific statement detailing the framework of acceptable expenditure of funds
4. Expenditure of restricted funds shall be in strict accordance with the approved budget and/or approved purpose of the fund. Expenditures will not exceed funds available without Board approval or unless previously approved in the stated parameters of a specific fund.
5. Unless specifically approved by the Board, all restricted funds are to be 100% cash backed.
6. Externally restricted funds will never be used or borrowed from for other purposes.