

Policies, Procedures and Directions Policy

Policy

It is Council's policy to create, revise, and issue policies and procedures in accordance with generally accepted accounting principles for Nipissing First Nation as well as meet law and regulatory requirements that affect the Nipissing's Financial Administration Law.

Purpose

The purpose of this policy Systems Manual is to ensure that there is a standardized method of preparation, review, issuance, maintenance and revision of all policies and procedures in relation to the Nipissing's financial management system.

Scope

This policy and procedure applies to the Council, committees of Council and all employees and any other persons with authority to conduct activities in connection with the financial administration of the Nipissing.

Definitions

"generally accepted accounting principles" – generally accepted accounting principles ("GAAP") of the Canadian Institute of Chartered Accountants, as amended or replaced from time to time.

Procedures

Policy Creation

The document initiator creating the policy and procedure should be the process owner or a subject area expert.

Any employee or department may recommend a policy but in the first instance, the Chief Executive Officer and the Chief Financial Officer will create a list of all policies and procedures required by Nipissing First Nation's financial administration law or required to adequately and effectively manage and control the financial management system and to safeguard Nipissing First Nation's assets. The Chief Financial Officer will then assign the responsibility of document initiator to a process owner or subject area expert for policies and procedures that do not exist or require revision.

The Chief Financial Officer and the document initiator will agree on appropriate content (iterative reviews if necessary) keeping within the following format for the policy:

- Policy – clear statement that indicates the protocol or rule affecting the specific area
- Purpose – The reason or rationale underlying the policy and procedure
- Scope – The areas, functions, individuals, or departments affected by the policy
- Definitions – Any specialized terms that are not otherwise defined

- Responsibilities – Describes who, using generic titles or positions, is responsible for implementing or maintaining the policy and procedure
- Procedures – Describes the steps, details, or methods to be used to implement and maintain the policy and procedures
- References (optional) – List of applicable documents, policies, laws and regulations
- Attachments (optional) - forms, reports, or records that are generated from the policy.

The Chief Financial Officer will submit final draft policy and procedure documents to the Chief Executive Officer for review and recommendation for submission to the Finance and Audit Committee.

The Finance and Audit Committee including a group consisting of Council, Chief Executive Officer and Program Director's or Program Managers, will review the draft policy and procedure documents and may recommend them, with or without amendments, to Council the final approval.

Each policy and procedure document presented to Council for approval will include a list of the persons affected by the policy and a documented record of the Finance and Audit Committee's review and recommendation. Council is responsible for the final approval of new, revised or rescinded policies and procedures.

Policy Revision

The document initiator may recommend the revision of an issued policy and procedure following steps under "Policy Creation".

Periodically, but at least every two years the Chief Financial Officer will review issued policies and procedures or will request process owners to validate existing policy and procedures for accuracy.

Policy Rescission

A process owner may request the rescission of an issued policy and procedure, if the policy is outdated or inaccurate and approval is obtained from the Chief Executive Officer and the Chief Financial Officer.

The request to formally rescind an issued policy should be documented and provide the details of why the policy should be rescinded.

Policy Approval

Once approved by Council, a new or revised policy must be communicated and accessible to the all departments and employee and members of Nipissing First Nation for reference and guidance.

Policy Maintenance

At least every two years, all issued policy and procedures documents will be reviewed for completeness, accuracy, and relevancy and revised or rescinded accordingly.