

PLEASE LEAVE SUGGESTIONS OR COMMENTS. DO NOT EDIT DIRECTLY

Vision: A fiscally responsible and independent CFMS that has the financial and human resources necessary to carry out its mission, vision, and goals.

Sustainable Financial Health:

- **Description/Background:** As the CFMS continues to expand its operational capacity, it is critical that we continue to re-examine our financial practices and ensure that we are engaging in best practices that are aimed at sustainable fiscal health and programmatic support. To this end, we must also ensure the continual growth of revenues in a diversified manner. Lastly, given the commitment that the CFMS has made to social accountability through the development of the HEART taskforce, it is critical that we also ensure that this commitment is carried throughout our other portfolios, including in finance.
- **Goals/Objective:** There are three important strategic objectives within Finance:
 - Effective use of funds aimed at sustainable fiscal health & programmatic support
 - Continue ensuring appropriate revenue diversification and growth
 - Ensure social accountability in financial matters
- **Evaluations, Measurables:**
 - Core revenues/core expenses
 - % growth in sponsorship revenues
- **Deliverables:**
 - All budgets are balanced or have purposeful deficits with plans to return to balance
 - A medium-term forecast is presented in conjunction with the annual budget
 - Core and non-core budget items are identified and tracked
 - Adoption of the membership fee model that best serves the needs of the organization and members
 - Consistent % growth in sponsorship revenues year-over-year
 - All investments and sponsorships are conducted with social accountability

Human Resources:

- **Description/Background:** The Human Resources function of the CFMS remains an underdeveloped aspect of the backbone of the organization. The scope of the Human Resources function of the organization extends to members, employees, independent contractors, volunteers, external consultants, and other non-members who provide human capital to our organization. The 2017-2022 CFMS Human Resources and Operations Strategic Plan (HROSP) has clear direction on advancing matters pertaining to HR and general operations. However, there have been changes in the circumstances facing the organization, necessitating a review of our overall HR strategy.

- Goals/Objective: There are three important strategic objectives within HR:
 - Corporate memory and organizational succession planning
 - Transition of independent contractors to employees
 - Development of general HR framework
- Deliverables:
 - An organizational staff succession plan is developed
 - A procedures manual is produced containing all key business and oversight processes of the organization
 - A robust volunteer program is created

Risk Management:

- Description/Background: Strategic and operational risks continue to be top of mind for several non-for-profit organizations. In this section, we will discuss the management of operational risks specifically. IT/cyber risk is particularly topical in today's world. Financial risk management involves ensuring that we safeguard against misreporting due to fraud or error.
- Goals/Objective: There are three important strategic objectives within RM:
 - Build on the strong relationship with external auditors
 - Ensure effective internal controls over financial reporting and segregation of duties
 - Ensure technological operational risks are appropriately mitigated and reduced in concert with VP Communications' strategic plan
- Deliverables:
 - The Vice-President Finance meets with auditors in person at the closing of the audit to discuss findings.
 - Leading practices for not-for-profit organization financial reporting are put in place.
 - IT and cyber risk are properly evaluated, and any associated risks reduced and/or mitigated.
 - A program on anti-fraud training is developed for board directors, national officers, and personnel.
 - A contingency plan is created in the event that a title sponsor cannot be secured.

General Workplan Updates

Item	AGM 2020	AGM 2021	AGM 2022
FINANCE			
Balanced budgets and/or purposeful deficits with plan to return to balance	X	X	X
Identify core vs non-core and track core revenues/core expenses	X		
Consultation of membership on potential membership models	X		
Implement membership model that best meets the needs of organization and members		X	
Expand sponsorship revenues and ensure % growth year-over-year	X	X	X
Ensure investments and sponsorships are socially accountable	X	X	X
HUMAN RESOURCES			
Succession plan		X	
Procedures manual	X	X	
Volunteer program			X
Transition of independent contractors to employees	X		
General HR framework	X	X	
RISK MANAGEMENT			
VPF meet with auditors at the closing of the audit	X	X	X
Vice-President Finance to present a medium-term forecast in conjunction with their annual budget	X	X	X
FAHRcom, along with the Accountant, should aim to put in place leading practices for not-for-profit organization financial reporting	X	X	X
FAHRcom should design a program on anti-fraud training		X	
VPF, along with the VPC, should ensure that IT/cyber risk is properly evaluated, and any associated risks reduced and/or mitigated			X
Contingency plan in the event that a title sponsor cannot be secured			X