



**NEW CANADIANS CENTRE PETERBOROUGH**

**Policy Name: Community Integration Fund  
Policy  
Policy Type: Finance / Restricted Reserve**

**Last Reviewed: January 25, 2024  
Effective Date: November 27, 2017**

**ORIGIN:**

1. The **Community Integration Fund** was created by Board Motion on May 9, 2016.
2. The initial allocation to the **Community Integration Fund** was made by a Board of Directors' Motion of May 9, 2016 directing the Auditor to place \$20,183.74 in this internally restricted fund. \$30,183.74 was accumulated since April 2012 for community integration purposes and was included previously in the Internally Restricted Reserve Funds. \$10,000 from this amount was placed into the Emergency Operational Reserve Fund to support the organization in an emergency situation.

**PURPOSE and DISBURSEMENT:**

3. Monies deposited in the **Community Integration Fund** are to be used solely for the payment of expenses related to Community Integration work of the New Canadians Centre and/or to enhance programs and activities of the Peterborough Immigration Partnership (PIP). The Executive Director shall approve any expenditure up to \$5,000. Expenditure of more than \$5,000 have to be based on the recommendation of the Coordinating Committee of the PIP and approved by the Board of Directors.

**DEPOSIT:**

4. The Board of Directors by board motion may direct any surplus generated for community integration purposes to be deposited in **Community Integration Fund** at the end of each fiscal year.

**INVESTMENT:**

5. The Executive Director may deposit the reserve in the NCCP Bank Account or invest the reserve in accordance with the Financial Management Policy.

**EMERGENCY DISBURSEMENT:**

6. The Executive Director may utilize the funds, after notifying the NCC Board Chair and the Treasurer, to pay for expenditures which are approved by the Budget or by Board of Directors' Motion, when insufficient funds are available in the operating bank account of the New Canadians Centre.

**RETURN OF CAPITAL:**

7. The Executive Director shall return any funds withdrawn from the **Community Integration Fund** to the reserve as soon as there is sufficient liquidity in the operating bank account.

**REPORTING:**

8. As part of the monthly Financial Statement, the Treasurer shall provide the Board of Directors with a written statement of all transactions involving the **Community Integration Fund**.
9. As part of the audited statement, the Auditors shall report to the members at the Annual General Meeting the opening and closing balances of the Reserve and all transactions involving the assets of the Reserve during the fiscal year.