

QUARTERLY REVIEW

TOOLS

- Financial Statements
- **Budgeting Tool Template**
- Understanding Financial Statements - Incorporated
- Enkel Financial Statement & IOEs - Unincorporated
- Engagement Activity Intake Proposal Template Form
- Memorandum of Understanding (MOU)
- Funding Guidelines
- Funding Guideline Summary Table
- Evaluation Toolkit
- Site Engagement Activity Tracker (SEAT)

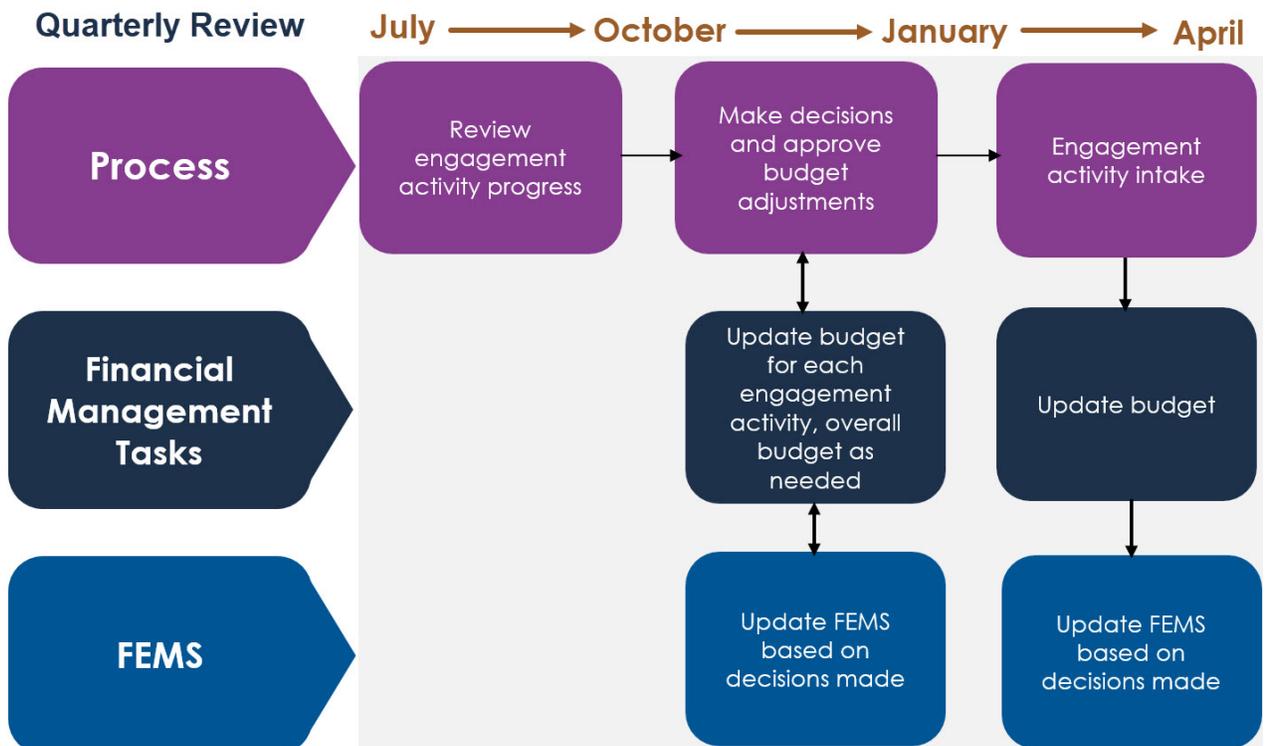
ESTIMATED TIMES FOR COMPLETION

- **Time Frame:** Minimum quarterly in July, October, January, March (ideally monthly)
- Best practice is to review all engagement activities quarterly at minimum. Review completion time frames are dependent on total number of engagement activities and the number of completing engagement activities. The amount of time it takes to complete quarterly reviews will decrease over time.

DESCRIPTION

Engagement activities are the heart of Facility Engagement work, though each organization approaches them differently. **Key points:**

- A MSA can only allocate uncommitted budget to engagement activities, without exceeding the total available allocation.
- Engagement activities and their budgets should be reviewed at least quarterly to determine if activities and spend are on track, to free up unused funds, and to make adjustments where necessary before new engagement activities are considered.
- MSAs should consider their financial position relative to their funding gates.



STEPS

1. Review engagement activity progress on a regular basis

- i. Review engagement activity spend in FEMS, flagging those engagement activities whose spend is irregular (e.g. more/less than anticipated, or stalled).
- ii. Follow up with engagement activity lead for an update. This process can be as formal or as informal as suits the site, but should cover **three key areas**:
 - a) *Are the budget and work on track?*
Yes: proceed as normal
No: Overspending? Underspending? What needs to happen to remedy the situation?
 - b) *Have barriers and/or risks been identified?*
 - c) *Are there any changes to the planned activity?*
- iii. If an engagement activity is to be closed, finalize it in FEMS and evaluate it. Flag unused funds for reallocation in FEMS.

2. Make decisions and approve budget adjustments

- Having up to date engagement activities and financial information is essential.
- i. MSA leadership reviews the updated engagement activities and overall budget. They may decide to make budget adjustments (increase/decrease) and decisions (close, defer, decline request) on engagement activities. If overall annual budget is projected to exceed MSA’s total available allocation, MSA Executive/Working Group must review overall budget including all engagement activities and make decisions (e.g. Adjust engagement activity budget allocation, reassign funds, curb spending)
 - ii. Based on MSA Executive/Working Group decisions, re-allocate unused funds and update FEMS.

3. Engagement activity intake

- If there is operational capacity and uncommitted budget, accept new engagement activity proposals.
- i. Vet proposals based on alignment with MOU objectives, funding guidelines, MSA strategic priorities, feasibility, uncommitted budget, and health authority priorities (as appropriate). Consider adjusting project budget and/or timing if engagement activity is predicted to extend past March 31. Accept/reject proposals.
 - ii. MSA Administrator confirms expectations, responsibilities, and timelines with Engagement Activity Lead.
 - iii. Set up approved engagement activities in FEMS and allocate budget for current fiscal year.

FAQs

How do I ensure activity claims are submitted in a timely manner?

Encourage a one month deadline for engagement activity claims to be submitted. This will ensure sound financial management and timely access to funding gates for the MSA.

Year-end deadline notification reminders should be sent with adequate notice. Be sure to allow for an accrual period.

NOTE: Doctors of BC policy allows 3 months maximum to submit sessional claims and expenses.

What is the recommended frequency of activity intake?

It is recommended that intake of new activities be considered on a quarterly basis. This practice gives MSAs the flexibility to reallocate the uncommitted budget of any completed engagement activities and optimize financial control of their overall budget. When considering multi-year projects, determining the amount of money that should be allocated in each fiscal year is essential.

Remember: Any projects that continue into future fiscal years will also be funded through money in those future years. Meaning, activities that cross fiscal years will be tying up funding from both the current and future year.

What process should be taken for engagement activities that take multiple years to complete?

If an engagement activity is expected to last beyond the current fiscal year, allocate only what will be required up to March 31 into FEMS, and note the remaining funding required in a separate document.

If carryover of an engagement activity's budget is unexpected, the MSA should develop a process to receive and vet carryover requests to the next fiscal year and budget.

For recommended actions, see *YE Evaluation Step 1b*. Ideally, any carryover issues are identified by the third quarter of the current fiscal year.

What are the implications of assigning an engagement activity budget across multiple fiscal years?

Portions of an engagement activity budget that carry over to future years will come from future years' total available allocations. In other words, future years' funding will be preallocated, which reduces the amount of funds available for new activities in these years.

What are the recommended steps to consider when engagement activities are not moving forward or are over budget?

Consider the following:

- What outcomes/milestones have been achieved so far (as stated in the project intake form), with respect to the entire project (progress of the project)?
- Look at the rationale for the cost over-runs to see if they are reasonable.
- How much more needs to be allocated to the engagement activity, and is there any uncommitted budget available?
- If the activity does not appear to be progressing, consider closing it or deferring it into the next year, to free up the funds for other activities in this fiscal year.

FAQs

What process should be taken if the overall budget has over-allocated funds?

By following annual budgets set out at the beginning of a fiscal year, over-allocation should not occur. Strategies to accommodate any over-allocation should be discussed in leadership meetings. Actions could include freeing up funds, not accepting engagement activity proposals, canceling planned engagement activities.

When should the budget be reported out to the executive?

It is recommended that budget updates be reported monthly to the Executive and quarterly to the Working Group/ Advisory Council. Ideally, quarterly meetings are held at the end of the month following quarter-end (i.e. June quarter end meeting held in mid or end of July) to allow for updated budgets, and for MSA Leadership to review materials and intake proposals in advance of the meeting.

Reviewing my engagement activities and budget sounds like it will take a lot of my time. Why should we review quarterly if at all?

The MSA Executive/Directors have a fiduciary responsibility to know how Facility Engagement funding is being spent. Over time, the time it takes to review engagement activities and budget will decrease substantially.