

What accountability does OFHSA have regarding funds?

OFHSA is accountable to its members. At the Annual Meeting the audited financial statement is presented to delegates. Delegates must approve these statements and give direction to the Board of Managers. Each month OFHSA Executives receive profit and loss statements to keep them informed about OFHSA's financial activities. This information is also available to be shared with members. OFHSA is incorporated and governed by the Corporations Act of Ontario. We are required to have bylaws and established procedures for all financial activities. OFHSA is a registered charitable organization. Each year we must complete a registered charity information form with the CRA in order to maintain that status. OFHSA receives a grant from the Ministry each year. To qualify we must present details of our activities and finances, including the audited financial statements.

Are the Federation Officers Paid?

The Federation Officers (President and Vice-Presidents) as well as all members of the Board of Directors are volunteers like any other Home and School member. They receive no remuneration for their work. Only reasonable expenses (such as for travel, meals or accommodation) are reimbursed when they represent OFHSA at meetings.

Can Donations be made directly to OFHSA?

Yes. OFHSA is a registered charitable organization. Donations of \$25 or more, made to OFHSA, are eligible for official receipts for income tax purposes.

Charitable Number: 870729266RR0001

OFHSA

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Ontario Federation of
Home & School Associations

Federation Finances

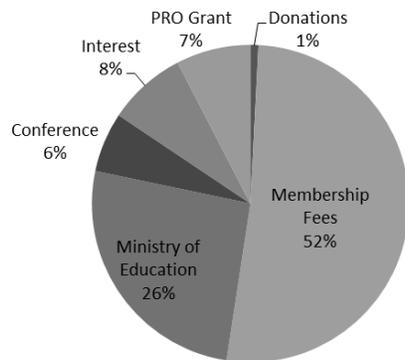


"The Best for Each Student"

Updated 2013

How is the Federation funded?

OFHSA receives most of its revenue from membership fees. Individual and family memberships, purchased through associations, as well as Alumni and Affiliate memberships at the Federation level comprise more than 50% of our revenue.



How is the OFHSA budget set?

The OFHSA Finance Workgroup establishes a draft budget based on the previous year's expenditures, expected price increases and anticipated programs and projects for the coming year. This budget must be approved by the OFHSA Executive Committee and the by the OFHSA Board of Directors.

Why does OFHSA charge a membership fee?

The Federation could not continue to operate without the financial support of membership fees.

Charging a fee, however, provides other benefits. We believe that OFHSA should be funded by those who are committed to its goals and objectives. Funds don't come from school board budgets or fundraising dollars raised for schools and students. They come from the pockets of individuals who wish to make a difference through OFHSA.

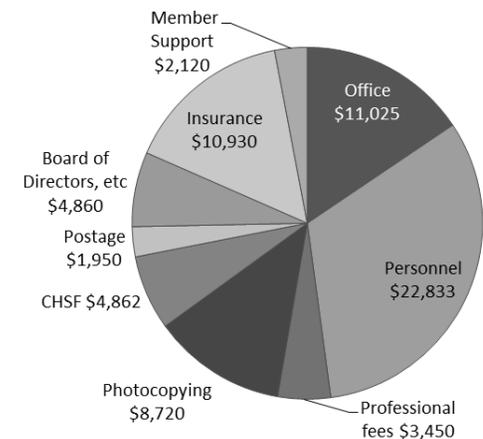
Our membership can be clearly identified through our fee. When OFHSA speaks, we know where those beliefs come from and who they reflect. OFHSA is free to speak on behalf of its paid members, and is indebted to no other group. Our members direct the work of the organization by setting its policy. Members determine what issues are important.

Our membership fee also ensures that each member of OFHSA is individually protected by the liability insurance policy of the Federation.



How is the money spent?

OFHSA's funds keep the provincial organization running. This includes maintaining an office, paying a secretary and covering administration costs (such as paper and postage for Association mailings), the cost of publishing and mailing the *OFHSA Bulletin*, advocacy efforts, running the conference and Annual Meeting and supporting the work of the Canadian Home and School Federation.



Total Budget: \$70,750
(based on 2011-2012 data)