

A Guide to Developing an Activity Budget

An activity budget outlines the revenue, resources, and expenses that are anticipated for the successful development and delivery of a CPD activity. It is integral in the planning and continuous improvement of your CPD activity. A comparison of the expected and actual amounts for each item in your budget also helps you to plan for future CPD activities.

The Physician Organization or Scientific Planning Committee (SPC) that is planning the activity must oversee the management of all funds. Although they can choose to delegate the distribution of funding to a third party, the physician organization or SPC must approve all payments and retain overall accountability for these payments. An activity budget demonstrates that the physician organization has overseen the management of all funds.

The budget must include each item that is outlined in the [CPD Activity Budget Template](#). These required elements are explained below.

COMPONENTS OF A BUDGET

Your activity budget must show the receipt and expenditure of all sources of revenue:

1. Revenue sources, including:
 - Registration fees: Based on the expected number of registrants
 - Educational grant(s): Any funding from sponsors
 - In-kind support: Contributions from sponsors such as logistical support, goods, services, learning resources, or learning tools
2. Expenses, including:
 - Honoraria to faculty/speakers (these must be reasonable amounts)
 - Travel, accommodation, food costs for faculty/speakers (these must be modest amounts as outlined in the [Michener Expense Policy](#))
 - Airfare and/or travel by train must be economy class. Upgrades to business /first class will not be reimbursed.
 - Travel must be booked through Michener's designated travel agency unless a less expensive alternative is obtained
 - Logistical costs, such as space rental, goods and services, learning materials, etc.

IMPORTANT CONSIDERATIONS

Sponsorship is defined by the Royal College as the process by which individuals, groups, or organizations provide support to a physician organization for the development and delivery of an accredited CPD activity. As outlined above, sponsorship can come in the form of an educational grant or in-kind support. In either case, specific measures must be taken to assure that sponsors do not influence the CPD activity in any way. These measures are outlined below.

Activities with industry sponsorship

1. The CPD organizer can cover travel, accommodation, and meal expenses of speakers, faculty and scientific planning committee (“SPC”) members.
2. The CPD organizer cannot cover travel, accommodation, and meal expenses of participants.
3. Funds from any sponsor(s) must be in the form of an unrestricted educational grant payable to the CPD organizer (the physician organization or SPC) and the sponsor organization(s) cannot have any role in the CPD planning process. A written agreement clarifying the nature of the educational grant, and a follow-up statement of account (outlining how funding was allocated or spent), must be sent to the sponsor(s).

Activities without industry sponsorship

The CPD organizer can cover:

- Travel, accommodation, and meal expenses of speakers, faculty and scientific planning committee (“SPC”) members
- Travel, accommodation, and meal expenses of participants

SUGGESTED RESOURCES

1. [Budget Template](#)
2. [Written Agreement with Sponsor \(Sample\)](#)
3. [Canadian Medical Association’s Guidelines for Physicians in Interactions with Industry](#)
4. [National Standard for Support of Accredited CPD Activities \(See Elements 4 – 6\)](#)
5. [Michener Expense Policy](#)
6. [Michener Expense Claim Form](#)
7. [Government of Ontario ’s Broader Public Sector Expenses Directive](#)