



## Truro and Area Minor Hockey Association – Policy/Procedure

<b>CATEGORY:</b> ADMINISTRATION	<b>TITLE:</b> Fundraising and Financial Policy
<b>POLICY #:</b> 5.6	<b>LAST UPDATE:</b> September 27 <sup>th</sup> , 2020
<b>POLICY:</b> Fundraising and Financial Policy	
<b>PURPOSE:</b> To set guidelines and protocols for teams fundraising and financial management	

### Philosophy

All TAMHA teams have the right to raise funds for their respective team expenses. It is recognized that the funds raised are to be used for the betterment of the team as a whole. When raising funds, members are also representing the Truro and Area Minor Hockey Association (TAMHA) and are encouraged to project a positive image of TAMHA. All fundraising activities must adhere to the guidelines set forth in the “Fundraising Guidelines”. Every year TAMHA teams fundraise in order to help run their programs. With Rep teams budgets up to \$17,000, C team budgets of up to \$8,500 and Novice team budgets of up to \$5,000 these guidelines are to ensure the money raised is properly managed.

### 1. Guidelines:

Financial reports must be maintained by each team in TAMHA. Each team must maintain a bank account under the name of the specific team. (Example: TAMHA U13 AAA Bearcats). **Personal Accounts Cannot be used.** The team account is to have a monthly statement provided with copies of all cheques written and E transfers processed. Three (3) people must have signing authority, one of which must be the team treasurer and all checks issued or E transfers completed must have 2 signatures. All checks issued by the bank must be maintained by the appointed team treasurer.

All funds and statements as well as receipts, invoices and other financial records are to be held in trust for the Association Executive by a team treasurer. The documents should be kept safely and be made available up request by the TAMHA 2<sup>nd</sup> Vice- President

Each team within TAMHA is required to maintain a record of all cash revenues earned as well as the disbursement of those funds for team requirements.

All cash transaction should be evidenced by a receipt in writing.

A copy of financial statements must be provided to the team parents by December 31<sup>st</sup> with a final statement provided by April 15<sup>th</sup>. At the end of each season, all bank accounts should be closed and any money owed to parents should be returned by April 30<sup>th</sup>.

Any excess funds in the team accounts at the end of the season shall be returned to TAMHA.

## **2. Budget Development and responsibilities**

Each Team manager will be responsible to submit the following to the 2<sup>nd</sup> Vice-President and the Finance Committee no later than the dates indicated below:

1. October 30- Proposed budget for team including the list of fundraising activities planned, proposed expenditures and projected costs and a list of major corporate sponsors;
2. January 15- An interim budget showing expenditures and projected costs to run the team. This will include expense and revenue budget sheets and ledger sheets including any cheques written or E-transfers processed
3. March 31- Final budget which must include expense and revenue Budget sheets and Ledger Sheets including all cheques written and E-transfers processed.
4. Miscellaneous items must be itemized as to amount and receipts included;
5. Budget caps per level are set at:
  - a. AAA/AA/A/B Atom to Midget \$17,000
  - b. C Division Atom to Midget \$8,500
  - c. Novice Division \$5,000

Any budgeted amounts above the budget caps are to be submitted in writing to the 2<sup>nd</sup> Vice President for review and written approval before they can be included in the team budget.

## **3. Payment**

The team treasurer will outline a forecasted budget at the beginning of the season. This will tell parents/player their budget responsibility and how much they will need to pay, sponsor and/or fundraise at the beginning of the season. The team treasurer must provide to the parents a spreadsheet outlining the amount each parent/player has paid, and amounts till owing to the team budget. Cheques from parents must be made payable to their team and given to the team treasurer, who will provide a written receipt.

It should be noted that there are a number of expenses due early in the season and there may be a lag between the time the bills must be paid and when the money from fundraising is

received. It may be helpful if the parents contributed seed money to cover these expenses. This will eliminate a single person from carrying the financial burden. After completion of fundraising, parents may be reimbursed for this initial outlay of money after the deduction for expenses required to be paid out of parent funds (see below). This should be discussed with parents at the initial team meeting.

### **Parental Contribution:**

Parental contribution is defined as funds received from a parent's direct personal finances.

**Note that all forms of sponsorship are considered fundraised money even if the parent owns the company.** A parent's time or "in kind" donation to the team is not applicable.

### **Fundraised Money:**

Fundraised money is defined as all funds other than parental contributions. For example, a bottle drive, auction, 50/50 at home game, team banner and any other form of income or tangible items. If you are unsure whether funds or a tangible item is considered fundraised, it is the team's responsibility to contact the 2<sup>nd</sup> Vice President for clarification.

## 4. Fundraising

The following guidelines for fundraising activities must be adhered to:

- The activities must be included in the team budget approved by the team parents/guardians. In the case of disagreement regarding activities, parent majority vote decides.
- All activities must be well supervised and controlled
- The TAMHA executive has the right to audit records and verify amounts at any time. All receipts and bank records must be provided within 48 hrs of request. With respect to the use of fundraised monies, versus those directly contributed by parents the following principle has been applied.
  - Category 1: Expenditures in support of approved team activities may be sourced from fundraised revenues.
  - Category 2: All purchases of a personal nature must be sourced from parent contributions. In the case of a disagreement of a team personal purchases, such as coats, require team majority vote.
- \* ***Note that expenditures as set out in Category 1 may also be sourced from parent contributions if the team agrees to reduce fundraising activities.***

The following is a list of expenditures, along with any applicable limits, that are approved uses for fundraised money. Any expenditure not on the list is to be considered **NOT APPROVED** until written approval is received from the 2<sup>nd</sup> Vice President. Direct parent contributions are team funds which are sourced from parents personal funds themselves.

### **Category 1- Fundraised Money approved Expenditure List.**

- Team Tournament entrance registration fees
- The cost of one hotel/motel room (per pair of coaches) for coaching staff at an away tournament- only if the coach is not a parent of a player on the team
- The cost of gas and/or tolls for the non-parent coach to attend an away Tournament.
- The cost of meals to a maximum of \$40/day, excluding any alcohol, for the non-parent coaching staff at an away tournament. Note that receipts are to be submitted to the team manager prior to reimbursement. NO CASH
- Ice costs- Both billed by TAMHA and any other used by the team for development or exhibition games
- Rep team fee's as these are for additional game ice time and referee and timekeeper costs.
- Dry-land training-as defined as a team development program. This program is for a progressive form of development that will directly benefit the on ice performance of the players
- Timekeepers and referee fees not covered by the Association(i.e. exhibition games)
- Reasonable team equipment items, e.g. pylons, pucks, first aid kits, Water Bottles
- Hockey socks that confirm to the Association's approved uniform guidelines
- Expenses required for fundraising activities. e.g 50/50 home game tickets, banner printing costs
- Jersey name bars
- Xmas break team event (Maximum of \$500 from fundraised money)
- Year end event (Maximum \$500 from fundraised money)

Be aware that alcohol and lottery tickets are not covered as an eligible expense and the Association does not endorse the use of them as prizes for fundraising as they are illegal as per the Alcohol and Gaming Authority Act. Teams choosing to do so can be charged and TAMHA will not assume any responsibility.

### **Category 2- Parent Funds**

- Clothing items such as jackets, hoodies, track suits etc.
- Pant Shells
- Helmet Stickers
- Trophies/prizes
- Team parties (Outside of the \$500 limit for year end party)
- Parent and team travel costs including transportation, hotel, meals, etc.

### **5. Sponsorship Policies**

All team sponsorships shall be the responsibility of the individual team. The suggested fee for full team sponsorship should be at least \$1000. However, a team may obtain more from a sponsor if offered. Team may obtain more than one sponsor at a rate of \$100 or more.

Each team will be responsible for obtaining sponsor name bars to be sewn on, and/or a banner.

The managers have the following duties regarding sponsors:

- Obtaining the sponsor(s) for your team
- Provide background about the team (Level, League, etc), When they play and practice and welcome the sponsor to visit any time. It is important that the Manager maintain regular verbal and/or written contact with the sponsors (s)
- Managers must ensure that the Name bar on the back bottom of the team sweaters and uniformly consistent with the name of the team sponsor
- Manager must ensure that the media is updated and sponsor's names mentioned frequently

Please note: Sponsor donations subject to conditions deemed unacceptable to the team and/or the TAMHA Executive will be returned to the donor.

### **Tournaments**

Each team is limited to a maximum of 4 Tournaments during the hockey year not including play downs, play offs, league tournaments and TAMHA hosted events. All other additional tournament requests must be made to the TAMAHA Executive for prior written permission

### **6. General**

These rules are to be flexible and used with common sense. Exceptions and dispensations should be requested from the 2<sup>nd</sup> Vice President. However, no exceptions can be made to the rules relating to handling and accounting of receipts and expenses.

I acknowledge having received and read these rules:

\_\_\_\_\_  
Coach Signature

\_\_\_\_\_  
Team Name

RELATED GUIDELINES:
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