

Bow River Bruins Hockey Association

Financial Guidelines and Policies

(updated 2019)

Overview

Each Bow River Bruins hockey team is responsible for its own financial operation. The Bow River Bruins Hockey Association ("BRBHA") is the oversight association for all its hockey teams. The fees paid to the BRBHA entitle each player to participate on a hockey team. The BRBHA provides each hockey team with jerseys, practice ice times, registration with Hockey Calgary and participation in the Calgary Minor Hockey League games.

Each community league team will incur costs during the hockey season that are not part of the fees paid to BRBHA and therefore must anticipate and budget these costs. The teams will decide how to cover these costs through cash calls, fundraising or a combination of both. The teams must then account for fundraising and spending related to the hockey team and report to BRBHA and to the parents of the respective team in line with the guidelines set out below.

House League teams are not permitted to enter tournaments or play exhibition games. As such team expenditure should be minimal and no fundraising is permitted.

The Head Coach and Team Manager are responsible for ensuring that the hockey team complies with the policies of the BRBHA.

Budgets

Each team must prepare a budget for the upcoming hockey season based on the team activities agreed to at the parent meeting. Costs to include in the budget may include, but are not limited to:

- Additional ice time above the ice time allotted by BRBHA
- Tournament fees
- Player development costs
- Team equipment and apparel
- Travel costs
- Team socials (Note: team funds should not be used to purchase alcohol)

The budget template has been included under the Manager tab on the Bow River website. This template must be used for submission to BRBHA.

The BRBHA, as a matter of policy, does not restrict the type of costs a team may incur except as noted above. The BRBHA, believes that parent oversight will be the overall deciding factor when it comes to determining these costs. These costs are to be shared equally by the parents of the hockey players and can ultimately be minimized by fundraising activity.

The amount of the cash call per player is to be decided by the team at the initial team meeting. BRBHA has set

the maximum cash call to be **\$250 per player**. Please respect that families have different household incomes. When setting the team cash call, take into consideration the timing of cash outflows, particularly tournament entry fees which are usually payable before fundraising is complete.

If your team has decided to host a tournament, the detailed tournament budget must be included in the overall team budget. All entry fees received, and expenditures made, related to the tournament must run through the team bank account and detailed accounting of actual expenses as compared to budget are required to be provided to the team within 2 weeks of the conclusion of the tournament. It is important for the team to discuss and determine how the tournament is to be run. It could be operated as a break-even venture, a fundraiser for the team, or the team may have to cover an entry fee up to that of what the other teams are being charged. The tournament budget should reflect this intention.

Once prepared, the budget must be reviewed, voted on and approved by the parents of the players of the hockey team. The review needs to include a discussion of the anticipated costs and the level of fundraising required to support the budget.

To be reimbursed out of team funds, an original receipt must be provided to the team treasurer. To avoid a conflict of interest, no team family member should profit from the team or team-run tournaments.

Budget Reporting Policies

Once reviewed and approved each team must submit their budget to the BRBHA Treasurer by October 31st at: treasurer@bowriverhockey.ca.

For budgets over \$15,000 of costs, the budgets will be reviewed by the finance committee for final approval. The finance committee is comprised of the BRBHA treasurer and a minimum of two other board members.

Any significant changes to your team budget should be communicated to the team when they become known. If the changes put your budget over \$15,000 of costs, the revised budget should be remitted to the BRBHA treasurer immediately for approval by the finance committee.

Financial Reporting to Parents and BRBHA

An accounting of the funds acquired through fundraising and parent contributions and cash outlays incurred must be prepared and reported to the parents and BRBHA as follows:

Financial reporting as compared to budget should be communicated to the team periodically through-out the season. A parent or the BRBHA is entitled to request financial information at any time. Requests should be made by email. If requested, the team must provide the following within 7 days of the request:

1. A copy of the latest bank statement.
2. An updated budget to actual accounting.

A final actual to budget report is to be provided to all parents detailing the monies raised and monies spent compared to the approved budget. This is to be done by the end of the month following the end of the team's

hockey season (i.e. if the last game played by a team is in February then the final budget to actual report to parents needs to be prepared and sent by the end of March). Along with this report, the bank account should be closed.

An email confirming that the final report was provided to all the parents, excess funds were distributed and that the bank account was closed is required to be sent to the Treasurer at treasurer@bowriverhockey.ca. All reporting should be received by BRBHA by April 30.

Banking

A team bank account is required to be opened for each team. **Each account requires two signing authorities** (typically the treasurer and team manager). The signing authorities on a team bank account cannot be related. If a bank card is provided, it must be set up as deposit only and to view online. No bank machine withdrawals, e-transfers or debit machine use is permitted as two signatures are required for all payments.

At the end of the hockey season the bank account must be closed and any remaining funds are to be split amongst the parents on an equal basis up to the value of the initial cash call. Additional monies in excess of this amount shall be remitted to BRBHA as a donation to the Legacy Fund.

Retention of Financial Information

All accounting and supporting documents should be retained by the team treasurer for three years following the team's conclusion.

Fundraising with Raffles

If a raffle (e.g. 50/50 draws, raffles for prizes, etc.) is planned as a fundraising activity, the team is required to operate a properly licensed raffle. In order to obtain a raffle license, a team must complete the form Eligibility for Raffle License which can be obtained at: <http://www.aglc.ca>

Each team must obtain their own gaming license. Please ensure all licenses are applied for under the team name and applicant's name and address. Teams are not permitted to use the BRBHA gaming license in order to hold raffles.

Teams must comply with the guidelines for a raffle as provided by AGLC. Raffles for events not endorsed by AGLC cannot occur. Teams are required to submit their license number and financial report to BRBHA within the same time frame as indicated on the license.

When fundraising under an AGLC license, ensure you are aware of the types of expenses that you are permitted to use these funds for. There are clear guidelines included on the AGLC website. Your team budget should clearly indicate that you are onside with eligible expenses.

Compliance

Compliance with the above guidelines and policies is mandatory. Please contact the BRBHA Treasurer if there

are any questions or if assistance is required. Non-compliance can result in sanctions against the head coach, team manager, or the whole team and can include warnings, loss of ice time for practices, suspensions or denial of membership to the BRBHA.