

# FINANCES

All activities of hockey teams within the Halifax Hawks Minor Hockey Association are governed by the Association's policies and regulations. All financial transactions, including fees paid by members, fundraising activities, sale of advertising, and donations from corporate sponsors, and expenses paid are conducted under the authority of the Association. All funds held by teams shall be managed in accordance with the guidelines and policies of the Association. In addition, any revenues derived from gaming are subject to additional restrictions as directed by the Nova Scotia Gaming Commission.

## Team Finances

All teams within the Association are required to conduct their finances in a manner that meets all requirements established by the Association.

## Budgets

The Head Coach and team staff must develop a team budget at the beginning of the season that reflects the program outline by the Head Coach. Once prepared, budgets should be submitted to the Divisional Director for review, so as to avoid any potential concerns, prior to proposing the budget to the parent group.

All team budgets must be presented to the parents at a mandatory meeting at the beginning of the season. Initial Team budget must be agreed upon by the majority of the parents. If conflicts arise during the team meeting, any issues should be put to a vote. The team budget will be derived from the majority. In cases where budgeted fundraising activities, required to offset approved team expenses, fall short, the team members will be expected to compensate for the shortfall. Teams are responsible for all expenses incurred. The approved budget must be submitted to the Divisional Director and Association Treasurer no later than October 31st each season.

## Competitive Fees

The Association shall establish additional registration fees for all competitive players annually as well as to establish the date for final submission of these fees. These additional competitive fees have been established to offset the additional costs associated with operating competitive teams. Players who fail to submit these fees on the prescribed date shall be deemed to be delinquent and player participation shall be suspended until such fees are paid in full. As part of their budgets, teams are responsible for the collection of these fees as well as the submission of these fees to the Association. Within 14 days of commencement of the respective competitive team practices, competitive fees must be paid by personal post-dated cheque (dated to Nov 10th) and/or cash to the Team treasurer.

In instances where arrangements for the payment of competitive fees have not been made by a respective player, the Association reserves the right to suspend such player from team practice and/or games until payment has been fulfilled. Teams must be in a position to pay competitive fees in their entirety no later than Nov 15th, at which point the full amount of the team competitive fees will be withdrawn directly from team accounts. Teams are reminded that these fees are payable by players and are not to be paid out of general revenues raised by the team for the purpose of supporting planned and approved team activities.

## Advancement of Funds

Competitive teams may request an advancement of funds from the parents, up to a maximum of \$250 per player for the purposes of starting up each season. Any advancement can be repaid once team fundraising activities commence.

## Team Records and Banking

The following guidelines shall be adhered to by all teams when opening team accounts:

- All teams are required to keep good accounting and financial records;
- Personal banking accounts shall not be used for team activities and funds;
- In order to demonstrate a proper audit trail, any actual 'cash' amount raised through fundraising is to be deposited into team accounts. Cash should not be used to pay other team expenses;
- All expenses paid out are to be supported by an official invoice prior to being paid;
- In cases where HST is being charged, a valid HST number should be annotated to any invoice;
- Cheques are not to be made out to 'Cash' at any time or to an individual/coach/parent for the purposes of paying unsupported expenses in cash;
- The Association Treasurer will assign bank accounting details prior to each season. Cheques and deposit books are available through the Treasurer. Please note that Team Treasurers are not permitted to order cheques and/or deposit books on their own as all orders must be handled through the Association Treasurer;
- A minimum of three signatories is required. Of which one shall be the Head Coach. The other signing officers would include the team Treasurer, the manager or another team official;
- No two family members or relatives are permitted to be signing officers on the same team;
- Teams shall submit financial statement to the Association Treasurer twice per season no later than January 15th and April 30th annually. Sample financial statements, if required, are available from the Treasurer;
- All outstanding ice bills owing to the Association shall be paid in full no later than March 30th annually;
- All team bank accounts will be finalized at the end of the current playing season and no later than April 30th ;
- All remaining cheques, team stamps and deposit books are to be returned at this time as well; and
- The Association Treasurer reserves the right to request a full financial statement of a team's financial position at any time. The Association will not be liable for any shortfalls or debts incurred by any team.

Teams are not permitted to utilize team funds to assist families in offsetting registration costs for the current season or funding unauthorized team related activities/requirements.

#### Closing out Accounts

Any funds remaining in team accounts at year end shall be returned to the Halifax Hawks Minor Hockey Association upon completion of the season. The Association will retain these funds and apply the amounts towards the competitive team's budgeted activities and/or the player's competitive fees the following season.

#### Staff Expenses

Teams are permitted to cover the costs of non-parent coaching staff for the following activities:

- For travel to sanctioned games (league, exhibition) where the arena location is outside of Halifax County;
- For travel to sanctioned tournaments where the location is outside of Halifax County;
- Travel costs in these cases shall not exceed .35 cents per kilometre;
- Ca- pooling shall be utilized wherever possible;
- For accommodations at sanctioned tournaments or jamborees where the event is held more than 100 kilometres from Halifax;
- When the use of a privately owned vehicle is authorized, the Halifax Hawks Minor Hockey Association assumes no financial responsibility beyond payment of the authorized kilometre (mileage) rate of \$ 0.35 cents per km. and that, in the event of an accident, the Halifax Hawks Minor Hockey Association or any Association team does not assume any responsibility for the deductible amounts related to comprehensive or collision coverage;
- Accommodations shall be one hotel room for every two staff members, unless the staff members are of the opposite gender;
- Incidentals and other miscellaneous charges are not permitted as part of accommodations;
- For meal expenses incurred while at sanctioned tournaments. Such expenses shall be reasonable to a maximum of \$35.00 per day inclusive of HST;
- Alcohol shall not be included in meal expenses and are not to be covered;

- All expenses to be reimbursed upon the submission of expense forms and receipts to the Team Manager/Treasurer; and
- Expenses for team staff who are parents will not be covered.

#### Gate Collections

The collection of admission fees at the door for any games is prohibited, with the exception of Halifax Hawks tourneys or when specifically approved by the Board of Directors.