

Team Financial Guidelines

Team Budgets

All teams are required to submit team budgets to the Fundraising Coordinator by the Treasurer. The budgets are to be submitted, by email, on the budget form supplied on the CHBA website, with all three budgets being filled out on the same form. This applies to representative and recreational teams whether you choose to fundraise or not. Should an acceptable initial budget not be submitted to the Fundraising Coordinator by October 30th of the current season and/or an acceptable interim financial report not be submitted by January 15th all practice times, travel permits and exhibition game numbers will immediately be rescinded and/or not issued, until such time as the budget / interim financial report is submitted.

The final budget is due no later than April 30th along with all original receipts, bank records and cancelled cheques. Parental contribution is to be held until the final budget has been reviewed by the Fundraising Coordinator. A hold back of \$500 of team earned 50/50 funds will be withheld as a guarantee that the final budget is received by April 30th. If the final budget is not received by April 30th, the \$500 guarantee and all remaining amounts in the 50/50 account will be forfeited.

Bank Accounts

Community bank accounts are to be used for team funds. These accounts are to have monthly statements provided, with cheques returned or you can make a copy of the cheque for your records before you issue it. All financial statements and cancelled cheques, or copies of the written cheques, as well as receipts, invoices and all other financial records are to be held for the Fundraising Coordinator by the team treasurer. These documents should be kept safely and be made available upon request. They are to be turned in with the final budget.

Accounts should be opened "In Trust", or in the name of the team with cheques signed by two unrelated adults, one of whom must be the Team Manager. No personal accounts.

Team accounts are to be closed and the documentation is to be turned over at the end of the hockey season to the Fundraising Coordinator.

Debit cards are to be set up for deposit only. Absolutely no cash withdraws.

All cash transactions must be evidenced by a written receipt.

Remember you are responsible for all final transactions for your team. Obtain receipts prior to reimbursing any expenses and never sign a cheque for anything that is outside the Fundraising Guidelines. If you are unsure about any potential expenses or any incurred expenses, contact the Fundraising Coordinator prior to signing off on it. Transactions that are allocated incorrectly will be corrected and billed back to the team if necessary.

Transaction Journal

A transaction journal is provided online on the CHBA website under the treasurers documents. These are to be used to track all transactions made by the team and submitted with your final team budget. This will help you identify parental contribution expenditures vs. fundraised money expenditures as well manage your cash flow. The journal includes all the formulas required to keep track of your team's income and expenses. You can change the column headings to meet your specific requirements and enter all your data. See the Accounting 101 document for information.