



2023 – 2024 Team Treasurer Guide

www.southwesthockey.ca

***'MAKING HOCKEY FUN AND REWARDING,
FOR ALL PARTICIPANTS'***



TEAM TREASURER

The Team Treasurer is one of the positions on your Minor Hockey team. While the Head Coach, Team Manager and Team Treasurer are all responsible for the team finances, it is **VERY** important that one individual focuses on the team finances. The Team Treasurer responsibilities can be found in the Southwest Hockey Policies and Procedures; however, a brief overview of the position is:

- Collecting, Banking, and distribution of funds;
- Budgeting;
- Tracking income and expenses;
- Provide accurate and timely reports.

TO START OFF THE SEASON

1. If you did not receive the instructions regarding the Bank Account Authorization Letter, from the team Welcome Package (that the Head Coach and/or Team Manager would have received), then contact the SWH Treasurer at: treasurer@southwesthockey.ca
2. With the Bank Account Authorization Letter, and the Team Manager (as the 2nd signatory), open a team account.
3. In conjunction with the Team Manager and Head Coach **create a draft budget** for the season. There is a Budget Template on the SWH website that can be used.
4. This draft budget will be presented to the families **at the Parent Meeting**. Once there is an agreement, make any required adjustments to the budget and present to the families for final approval.
5. **Team budgets require a min. 75% approval**. In the Budget Template there is a sheet that parents are also to sign/agree to. **An actual signature is recommended over 'email approval', to help avoid misunderstandings at the end of the season**. However, email confirmation would also be acceptable. Send budget with signatures to: financial@southwesthockey.ca by **November 1st**.
6. Collect the agreed to 'cash call' and deposit the funds in to the team bank account.

INITIAL PARENT MEETING

The team budget should be discussed and approved by 75% of the parents at the beginning of the season to ensure that the team and parent expectations are aligned.

Parents / Legal Guardians need to be advised in advance of the meeting, that the collection of an initial cash-call may occur, so that there is money to put in the bank account, when opened.

Team financial related discussion for the meeting could include:



1. General discussion of the draft budget;
2. Discuss the proposed 'funding model' for the team. **Refer to Page 4: Budgeting.**
3. **Deadline for paying the Cash Call: OCT 31st**. The Association does have a Cash Call Policy in place. If this could be a concern – please refer to the SW Hockey website or you can approach the Team Treasurer, Team Manager and/or Head Coach.
4. Naming convention of the Bank Account must follow what is indicated on the Team Bank Account Authorization Letter. **Example:** U11 Southwest 4 Blue

DURING THE SEASON

1. Team Treasurers are to track and document team income and expenses on a **monthly** basis.
2. Monitor and update the team budget:
 - a. If the team expenses are NOT in line with the agreed to budget, you need to bring this to the attention of the Head Coach and Manager.
 - b. A follow-up Parent Meeting may be required to discuss the anomalies of the budget. Any readjustment(s) to the budget, would require 75% parent approval.
3. Provide **REGULAR** (monthly) financial updates to the parents, letting them know if the budget is on track, or adjustments are coming.
4. Half way through the season, provide a full financial update to the team.

END OF THE SEASON

1. Provide a final financial report to all parents and the SWH Treasurer within 30 days of your last game, or no later than May 1st.
2. Review the Year End Financial Reporting letter (found on the SWH website), for detailed instructions.
3. Reimburse unused **non-publicly raised funds** to parents / legal guardians who provided the cash call(s). Any unused **publicly raised (AGLC funds)** can **NOT** be given to parents / legal guardians, and rather donated to Southwest Hockey; as a not-for-profit. This is also explained in the Financial Reporting letter on the website.
4. Zero out & close the Team Bank Account and provide **Proof of Closure** to the SWH Administrator and Treasurer. A scan/email copy will suffice.



5. All receipts and copies of the budget are to be held for a minimum of 6 months FOLLOWING the end of the hockey season (April to September), in the event any financial review is needed by SWH.

- a. **IMPORTANT:** If teams fundraised through AGLC → the AGLC file retention policy must be adhered to. Typically, AGLC financials need to be held for 2 years. Check their website for current retention guidelines.

BUDGETING

The Team Treasurer, along with the Team Manager and Head Coach should work together in advance of the Parent Meeting; to develop the draft team budget to help with initial discussions.

Review the expenses that are unavoidable, and what additional activities are being proposed for the season. Some 'Expense & Income' examples are as follows:

Expenses:

There are a number of expenses that the team should be aware of when budgeting. It would also be 'wise' to add in a budget for some small unexpected expenses. Some examples include:

1. Registration fees for tournaments.
2. Referee fees; for exhibition games.
3. Additional ice for exhibition games.
4. Manager supplies such as game sheet labels.
5. Team Building.
6. Coaches Gifts / Year end Party.
7. Other miscellaneous expenses.

Income:

Generally, there are three (3) funding models for teams. Sponsorship, Fundraising & Parent Funded.

Many teams use a combination of the three (3) models when supporting the team expenses for the season.

1. **Sponsorship Model:**

This model relies on personal, business and community connections to provide direct financial sponsorship to the team. Sponsorship can be in the form of cash, services or supplies. Refer to the SWH Policies and Procedures for further rules regarding sponsorships.



2. **Fundraising Model:**

This model relies on family members / participants actively fundraising for the team expenses. Such fundraising could include; bottle drives, raffles etc. There are many options!

NOTE: For all fundraising – ensure teams follow the appropriate rules/regulations of the AGLC prior to beginning any fundraiser. Information can be found on the SWH website.

3. **Parent Funded Model:**

The parent funded model is where team expenses are paid for directly by the parents/legal guardians. With the increased demand on everyone's time, some teams do find this approach easiest.

BANKING

Each team will be required to set up a TEAM bank account at the beginning of the season. When working with a team bank account, it is ESPECIALLY important to implement 'checks and balances' to ensure that the funds are managed based on the team's agreed upon budget, and to ensure that the funds are not misappropriated.

Banking Rules:

Checks and balances should include such things as:

1. Review the Team Bank Account Authorization Letter.
2. Debit Cards are **NOT permitted for withdrawals**. Debit cards can be used for **DEPOSIT ONLY**, and for **VIEWING ONLY**, the bank account online.
3. Bank Accounts → **Outgoing funds REQUIRE two (2) signatures** on all cheques; (as per the Bank Account Authorization Letter).
4. Team Treasurer should receive a copy of the account's monthly statement, or they should be able to view online.
5. Parents / Legal Guardians do have the right to inquire about the team financials at any point of the season. This is why it is beneficial to send out monthly updates.
6. Any unforeseen expenses that arise, should be discussed with the parents **BEFORE** the transaction takes place. Especially because an "unforeseen expense" would not have been in the original budget.



7. Ensure you have **a receipt for ALL transactions**, in the event the team's financials are reviewed. Receipts should support team budget expenses.
8. Recommend that when writing a cheque, the description/memo line should be filled out.
9. The Team Treasurer and Team Manager **can NOT be related in any way**. If this is the case, email the Administrator at: admin@southwesthockey.ca to confirm on a case-by-case basis who may be considered as the secondary signatory.
10. Teams are free to set up their bank account with the financial institution of their choice;
 - a. However, ensure the account is **NOT a business account** – and that it is set up as a **COMMUNITY** account.
 - b. During the 2022-23 season, arrangements were made with Scotiabank; where they will come to the arena on a pre-determined date and set up the team account.
 - i. Once these details have been reviewed / confirmed for the 2023-2024 season, they will be shared with the Team Treasurers.

FUNDRAISING AMOUNTS

While team fund raising is not the sole responsibility of the Team Treasurer, the Team Treasurer DOES need to be involved from a money management perspective.

Individual teams are permitted to budget up to \$10,000. The Team Treasurer will be required to provide detailed financial accounting of their team budget to the SW Hockey Treasurer: treasurer@southwesthockey.ca AND the Financial Coordinator: financial@southwesthockey.ca as of **November 30th** and **February 28th**.

Individual teams who have budgets over \$10,000; MUST notify (via email), SW Hockey Treasurer: treasurer@southwesthockey.ca AND the Financial Coordinator: financial@southwesthockey.ca.

- Teams that do raise in excess of \$10,000 must also:
 - Provide a copy of their budget including the use of the funds, methods of fund raising.
 - Detailed financial plan by November 30th.
 - The Team Treasurer must also provide **MONTHLY** (via email), detailed financial statements to the SW Hockey Treasurer: treasurer@southwesthockey.ca AND the Financial Coordinator: financial@southwesthockey.ca

Publicly Raised Funds (AGLC)

Teams must spend **publicly raised / AGLC funds** in the current season. **For any AGLC application, funds must be spent according to what was approved through their application process.**



Any **publicly raised / AGLC Funds** which remain unspent at the end of the season, are to be donated to Southwest Hockey Association, as a Not-for-Profit. **Unspent publicly raised funds CANNT be redistributed to the families on the team!**

QUESTIONS?

If **AFTER** reviewing this guide and the information on the SWH website and you have further questions please contact the **Treasurer** at: treasurer@southwesthockey.ca or the **Financial Coordinator** at: financial@southwesthockey.ca

You can also contact the Administrator at: admin@southwesthockey.ca If your question/inquiry is not covered in the documentation, then (if appropriate), that question may be added – in order to assist other Team Treasurers.

Thank you!

IMPORTANT

Any discrepancies between this Guide, and any of the following manuals; Hockey Calgary Rules/Regulations, SW Bylaws or the SW Hockey Association Policy and Procedure Manual, those documents will take precedence. Discrepancies in this Guide should be brought to the Administrator and SWH Treasurer's attention promptly, in order to be addressed.