

ALA FINANCIAL POLICY
Version 4.2
Last Modified: 25-Sept-2023

Definitions

1. The following terms have these meanings in this Policy:
 - a) "*Representative*" – Individuals employed by, or engaged in activities on behalf of, the ALA including: coaches, convenors, officials, staff members, contract personnel, volunteers, managers, administrators, committee members, and Directors and Officers of the ALA

Purpose

2. The ALA will function as a Not-For-Profit organization and all fundraising, fees, sponsorship, and grants will be used for the on-going development of the sport and the betterment of the ALA.
3. The purpose of this Policy is to guide the financial management practices of the ALA.

Budget and Reports

4. The ALA's Board will develop and approve an annual budget which will contain the ALA's total anticipated expenditures and revenues.
5. The Director of Administration (or designate) will, at the Annual Meeting, present Financial Statements as required by applicable legislation and any other report as determined by the Board.
6. The financial statements of the ALA will be reviewed in accordance with applicable legislation by an auditor.
7. Monthly financial reports consisting of a Balance Sheet, Profit-and-Loss Statement (also called an Income Statement), and a Cash Flow Statement shall be produced by the ALA Executive Director and reviewed by the Director of Administration (or designate). Year-end financial reports shall be produced and provided to the ALA Board for review.

Fiscal Year

8. The ALA's fiscal year will be as described in the ALA's Bylaws.

Banking – Revenue

9. Registration fees shall be reviewed annually by the Director of Administration (or designate) who will make recommendations to the Board which shall approve fees for each year well in advance of the start of the registration year.
10. All money received by the ALA will be placed into a general fund and will be used for all necessary and permitted purposes for the operation of the ALA, as determined by the ALA's Board.
11. All money received by the ALA will be deposited, in the name of the ALA, with a reputable financial institution.

Signing Officers

12. All contracts, documents, or any other instruments in writing requiring the signature of an ALA representative shall be signed by at least two of the following:
 - a) Executive Director.
 - b) President.

- c) Director of Administration.
- d) Any Director appointed by the Board with signing authority.

13. All cheques require the signature of the Executive Director and a second signature from any Director appointed by the Board with signing authority.
14. All cheques payable to any signing authority will not be signed by that signing authority.
15. All online payments (including eTransfers) must have double authorization notification in place. Authorized representatives include 2 of the following:
 - a) Executive Director.
 - b) President.
 - c) Any Director appointed by the Board with signing authority.

Expenses

16. All expenses will be supported with receipts and must be detailed to budget items, projects, or functions by the ALA's Director of Administration (or designate).
17. Executive of the ALA may expense reasonable hospitality expenses.
18. Approved expenses are to be claimed and reported no later than fifteen (15) days following the date of the expense. Expenses submitted beyond the fifteen (15) day reporting requirement will be paid only upon special approval by the Director of Administration.
19. Any expenditure not approved within the annual budget will be approved by the Board prior to any such expenditure. Without the Board's approval, the expenditure will not be paid by the ALA unless determined otherwise by the Board.

Accounts

20. Accounts receivable terms are net thirty (30) days from the date of invoice.
21. Accounts payable will be paid within the terms of the supplier invoice. Where no terms are specified, accounts will be paid within thirty (30) days.

Credit Card

22. With the approval of the Board, the ALA may acquire credit cards for the use of staff members who are required to make purchases on a regular basis for travel, accommodation, and other expenses related to their duties on behalf of the ALA. The Board will determine who receives credit cards and what the credit card limits will be.
23. Credit card holders will be responsible for all charges made on credit cards issued in their name.
24. Credit cards must only be used for authorized payments that include:
 - a) Payment of actual and reasonable expenses incurred on authorized business, including travel and accommodation, where it is not feasible for these costs to have been paid in advance of the expense being incurred or for the costs to be invoiced to the ALA.
 - b) Purchase of goods or budgeted items.
25. For the purposes of this Policy, expenses included in an annual budget as approved by the Board are considered to be authorized. Expenses that fall outside the approved budget must be approved before being charged to a credit card.

26. Credit cards are not to be used for any personal expenses.
27. All expenses charged to a credit card should be supported by a credit card receipt issued by the merchant or a detailed supplier invoice to confirm that the expenses are properly incurred on business of the ALA.
28. Under no circumstances are cash advances to be drawn on credit cards.
29. In addition, the following individuals have credit card responsibilities:
 - a) Cardholders must:
 - i. Not allow another person to use the card.
 - ii. Protect the pin number of the card.
 - iii. Only purchase within the credit limit of the card.
 - iv. Notify the credit card company if the card is lost or stolen.
 - v. Keep the card with them at all times, or in a secure location.
 - vi. Forward to the ALA's Director of Administration (or designate), on a biweekly basis, all receipts for expenses charged to the card in the previous month.
 - vii. Surrender the credit card upon the cardholder ceasing to perform the role for which the card was issued.
 - b) The ALA's Director of Administration (or designate) must:
 - i. Ensure that each credit card issued to an individual is paid in full on a monthly basis.
 - ii. Review and reconcile each credit card statement on a monthly basis.
 - iii. Bring to the attention of the Board any credit card expense which does not appear to be authorized under this policy.
 - iv. Recover from the cardholder any funds owing for unauthorized expenses.

Expense Claims

30. Representatives may submit expense claims to the Director of Administration (or designate) for personal expenses incurred during the discharge of their ALA duties. Expense claims, including allowance payouts, must be submitted within fourteen (14) days of the incurred expense and must include:
 - a) The exact amount of each expense.
 - b) The date on which the expense occurred.
 - c) The place and location of the expense.
 - d) The purpose of the expense.
 - e) A receipt for the expense.
31. Travel shall be booked by the ALA Office, or, if agreed upon by the ALA Office, by the travelling party. Representatives may submit expense claims to the ALA's Director of Administration, or designate, for travel and/or accommodation expenses for conferences, tournaments, provincial meetings, or national meetings provided the expected expense reimbursement amount is pre-approved by the ALA Director of Administration (or designate).
32. Generally, no cash advance will be provided. If there is a need for a cash advance, a request must be made to the Director of Administration (or designate) for approval of the advance.
33. Expenses will be reimbursed in amounts outlined by any relevant ALA bylaws, regulations, or policies, or in accordance with CRA Guidelines, whichever is the lesser value. An allowance may be requested prior to a multi-day event but requires approval from the Director of Administration (or designate) before the event takes place. The ALA allowance rate is a maximum of \$70.00 per day, paid out as \$20 for breakfast, \$20 for lunch, and \$30 for dinner. Receipts must be provided.

34. The ALA will not reimburse for costs above any specified rates defined by this policy without prior approval of the Director of Administration (or designate).

Travel and Accommodation Expenses

35. Air travel including fares and itineraries are to be approved in advance by the Director of Administration (or designate). In no circumstance will fares above the economy fare be reimbursed. Car travel will be reimbursed at the mileage rate specified in this Policy. Car rentals will be reimbursed where authorized. Reimbursement will be for compact size cars through an authorized agency at the most economical rate possible. Individuals are expected to travel as foot-passengers where possible. Advance booking fees will be reimbursed where required by the nature and purpose of the travel.

36. Whenever possible, the representatives who are attending the same event should travel together and stay with friends or event organizers where possible. However, only the driver may submit car-related expenses.

37. Accommodation will be reimbursed based on single occupancy for the ALA's President, ALA Staff, and ALA Board of Directors. All other accommodation will be reimbursed based on double occupancy.

38. The ALA will not provide reimbursement for parking tickets, speeding tickets, or fines for any other violations.

39. A Representative attending an event where meals are not provided may request an allowance before attending the event. The sum-total of the allowance must not exceed the value designated in this Policy. Individuals will not be reimbursed where meals are provided as part of an event or where meals are included in the accommodation rate.

40. Mileage reimbursement rate is set at the lesser of \$0.62 per kilometre or the current CRA mileage rate and requires approval from the Director of Administration (or designate). Mileage will only be provided for travel exceeding 50km roundtrip.

NSF Charges

41. The ALA will charge a thirty-five-dollars (\$35.00) charge on all NSF Cheques.

Replacement Cheques

42. Lost or missing cheques will not be re-issued until after the next applicable month-end reconciliation has taken place.

43. Cheques that need to be replaced due to loss maybe assessed a fifteen-dollar (\$15.00) administration fee.

44. Lost or missing cheques that have not been claimed by the ALA's year-end may not be reissued.