ALA FINANCIAL POLICY

Version 4.0
Last Modified: 15-March-2022

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 – 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.

Fiscal Year

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

Banking – Revenue

8. Registration fees shall be reviewed annually by the Director – 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.

9. 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.

10. All money received by the ALA will be deposited, in the name of the ALA, with a reputable financial institution.

Signing Officers

11. All contracts, documents, or any other instruments in writing requiring the signature of the ALA shall be signed by at least two of the following:
    a) Executive Director
    b) President
    c) Director – Administration
    d) A Director appointed by the Board as a signing authority

12. Any contracts, documents or any other instruments in writing which have been approved in the ALA's budget that are under $10,000 are not subject to this section and may be executed by the Director – Administration or any individual delegated such signing authority by the Board.

13. All cheques of $10,000 or above require signatures from two (2) of the following:
    a) Executive Director
    b) President
    c) Two Directors appointed by the Board as signing authorities

14. All cheques payable to any signing authority will not be signed by that signing authority.

Expenses

15. All expenses will be supported with receipts and must be detailed to budget items, projects, or functions by the ALA's Director – Administration (or designate).

16. 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 the Director of Administration approval.

17. 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

18. Accounts receivable terms are net thirty (30) days from the date of invoice.

19. 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

20. 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.

21. Credit card holders will be responsible for all charges made on credit cards issued in their name.

22. 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

23. 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.

24. Credit cards are not to be used for any personal expenses.

25. 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.

26. Under no circumstances are cash advances to be drawn on credit cards.

27. 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 – 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 – 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

28. Representatives may submit expense claims to the Director – Administration (or designate) for personal expenses incurred in performing their duties for the ALA. Generally, only expenses pre-approved by the ALA's Director – Administration (or designate) will be reimbursed – and only within fourteen (14) days of the incurred expense. Expense claims must include:
    a) The exact amount of each separate 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

29. All travel will be booked by the ALA office. Representatives may submit expense claims to the ALA's Director – 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 – Administration (or designate).

30. Generally, no cash advances will be provided. If there is a need for a cash advance, a request must be made to the Director – Administration for approval of the advance.

31. Expenses will be reimbursed in amounts outlined by the CRA Guidelines.:

32. The ALA will not reimburse for costs above the specified rates without prior approval of the Director – Administration (or designate). Where costs above the specified rates are approved, receipts must be provided.

Travel and Accommodation Expenses

33. Air travel is to be booked through the ALA office. Air travel including fares and itineraries is to be approved in advance by the Director – 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.

34. 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

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

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

37. A Representative attending an event where meals are not provided may request a per-diem allowance before attending the event. Per-diem rates are listed in the above table and do not require receipts. Individuals will not be reimbursed where meals are provided as part of an event or where meals are included in the accommodation rate.

NSF Charges

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

Replacement Cheques

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

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

41. Lost or missing cheques that have not been claimed by the ALA's year end will not be reissued.