



Financial Administration And Authority Policy

Preamble

Members of the Clarence Rockland Ringette Association (CRRRA) Executive are charged with responsible management of their member's monies. As well, our interaction with the community, and therefore the Association's image, is tied to the manner in which financial transactions with local businesses are managed. In the interests of fulfilling our obligations on both of these fronts, the financial policies will apply. These procedures are in addition to any others that may be imposed upon us through previously approved policies, or through our bylaws. The Association's fiscal year runs from June 1st to May 31st.

Reporting

The Treasurer will draft an annual budget for approval by the Executive as soon as possible after the start of the fiscal year. The Treasurer will provide a budget update at each executive meeting. An annual report will be prepared for each Annual General Meeting. All reporting to governments and taxing authorities, if required, are the responsibility of the Treasurer, and filed in compliance with reporting and payment dates.

General Administration

All amounts disbursed by the treasurer are on the basis of properly approved invoices, and on motions of the CRRRA executive.

All executive members and appointees will operate within their approved budget for routine operating expenses. In consultation with their VP, an appointee can create an expenditure plan.

As long as the routine expenses relate to an approved budget line or pre-approved expenditures, an expense claim can be submitted directly to the Treasurer.

Non-routine expenditures (even within their budget line) require approval by the executive. All invoices are to be forwarded to the responsible Vice President (VP) or individual occupying appointed position (e.g. in the case of ice expenses, the Ice Scheduler) for review and approval prior to being sent to the Treasurer for payment. If the invoice is approved or submitted by an individual occupying an appointee position, the appointee will forward the invoice to the responsible VP beforehand.

All members are responsible to challenge or verify invoices where uncertainty exists.



Incurring Debt - Non Routine Expenditures

Generally speaking, any non-routine (ice bills and referees would be considered routine) financial expenditures of CRRRA, requires an advance motion of the CRRRA Executive. In the isolated situations where this is not feasible, the following guidelines apply:

Members of the Executive may incur up to \$50 (before taxes) on their own authority subject to approval at the next Executive meeting. Members should pay the expense themselves and seek reimbursement at the next executive meeting, following executive approval. In the interest of efficient administration, Executive members should not charge items for future payment.

Where an expenditure is urgent, and advance Executive approval is impossible, members of the Executive may incur up to \$200 (before taxes) expenses in consultation with two other members of the Executive. At least one of those members should be the VP or the President. Such expenses will be submitted for an approval motion at the next Executive meeting.

The President or Past President may incur up to \$500 (before taxes) expenses on Executive Authority, in consultation with the VP, with approval to be sought at the next Executive meeting.