



## TEAM FINANCES

### PURPOSE

The SGHA strives to ensure that all team funds are accounted for and are being spent responsibly.

### GENERAL

Once the team's treasurer is approved teams are required to open a team account at an accredited financial institution solely for their team's financial transactions for the current season, with signing authority for the account requiring two signatures.

- The use of e-transfers may be permitted providing the transfers are through an email account of which both signatories have access.
- The team budget must be submitted to the Vice President and respective Convenor and approved, prior to the first parents' meeting.
- A team budget is to be presented to and approved by the team players/parents at the first parents' meeting at the beginning of the season.
- Detailed financial statements must be given to the Convenor and to all team players/parents by January 15, and a final one at the end of the season or by May 1. These financial statements should show a comparison to the approved budget.
- The Treasurer should keep all receipts until after the end of the hockey season.
- Financial statements and/or team budgets must be produced to the Board of Directors upon request.

The bank account of the team must be closed by May 31<sup>st</sup>. Teams should plan that all team expenses have cleared before that date. Any funds remaining in the account need to be distributed back to the parents on the team in a timely fashion.

If all parents agree, the team may consider donating all or part of the excess to:

- The SGHA Bursary program for our graduating U18 players that are attending university or college.
- The SGHA to be used for financial assistance for SGHA players in future seasons.
- A charity, such as the Stittsville Food Bank, CHEO, or an organization of the team's choosing that benefits the local community.

### TEAM FEES

- Competitive teams may collect up to \$1500 per player. This amount will include the competitive fee that the team will pay to the Association to cover development, playdown referees and other expenses.

The competitive allocation will be determined by August 31.

- House teams, U9-U18, may collect up to \$500 per player.
- U7 teams can expect a team fee of not more than \$300 per season.



## COLLECTION OF FEES

- Team fees shall be collected in equal installments with no installment being more than \$500. Installments should be made in September, November, and January.
- The third installment may not be required if fundraising and sponsorships have covered the team's financial commitments as outlined in the approved team budget.
- All team fees must be collected by February 1<sup>st</sup> of the current season. If any problems arise regarding the collection of team fees, the team Treasurer must contact the Convenor before the end of January.
- If a player leaves the team after the start of the season, her team fees must be pro-rated and the pro-rated amount refunded to her. Team fees are non-refundable after December 31<sup>st</sup>.
- If a player joins the team after the start of the season, her team fees must be pro-rated and charged to her.

## TEAM EXPENSES

The SGHA registration fee covers the OWHA league play portion of a team's on-ice activity. The length and number of games played in the different divisions of the OWHA league may vary from season to season (e.g. longer games in higher competitive levels, more games in competitive than in house league).

To address this discrepancy and balance the OWHA league costs for all players, some teams will be assessed a surcharge to cover the extra costs incurred by the SGHA. This will depend, each season, on the format of the OWHA league, including both regular season and playoff games.

Competitive teams must pay all costs, including ice time, referee and timekeepers, associated with Provincial play down games.

Allowable team budget expenses (requiring 80% consent of the players/parents):

- OWHA fees for extra team staff - the SGHA pays for up to five (5) team staff
- Practice ice
- Exhibition games - ice, referees, timekeepers
- Tournament entry fees
- Coach Hotel Accommodations for non-parent coaches. Team fees can be used to cover a maximum of one (1) non-parent coach per team.
- Team Supplies - pucks, pylons, first aid kit, etc.
- Administration - postage, photocopying, etc.
- Social Expenses - year-end party

## NON-ALLOWABLE TEAM BUDGET EXPENSES:

Any items not consumed by your team over the course of the season i.e. items that someone has to keep as their own after season is over are not permitted.