

1. **Statement of Purpose**

The purpose of this policy is to outline expectations the KGHA has to ensure all team funds are accounted for and are being spent responsibly.

1. **General**
2. All 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 from different households.
3. Prior to opening a bank account, each team must request a bank account authorization letter from KGHA Treasurer. The request for authorization letter must include the names of three (3) signatories and their respective roles with the team.
4. The team budget must be submitted to the VP Finance and Administration and approved prior to presenting the budget to team parents/guardians.
5. A team budget is to be presented to and approved by the team parents/guardians no later than 14 days after the start of the regular season.
6. Detailed financial statements must be provided to all team parents/guardians by December 31st and a final one at the end of the season. These financial statements should show a comparison to the approved budget.
7. Team votes for decisions less than $100 per player may be approved by majority and recorded by the team manager.
8. Team votes for the annual budget, and any additional items exceeding $100 per player require approval by 75% of parents/guardians. A secret ballot may be requested by any parent/guardian for this vote.
9. Following a written request from the KGHA Executive for financial statements and team budgets, the team must provide them to the Executive within seven (7) days of such request.
10. The Team Treasurer should keep all receipts until after the end of the hockey season.
11. Team bank accounts should be closed by May 31st, after all team credits have been deposited and team expenses have cleared.
12. Any funds remaining in the account must be distributed equitably back to the team parents/guardians in a timely fashion, providing such fees do not exceed those contributed by the team member/family. Under no circumstances shall a team member/family receive more money than contributed.
13. **Team Fees**
	1. Team fees may be paid in installments as approved by team parents/guardians.
	2. The first installment may not exceed:
		1. $1500 per player for AA;
		2. $1000 per player for all other competitive teams; and
		3. $350 for house league teams.
	3. Subsequent installments will not be required for at least 1 month after the payment of the first installment.
	4. All player team fees must be collected by January 15th of the current season. If any problems arise regarding the collection of team fees, the team treasurer must contact the VP Finance and Administration and Registrar before the end of January.
	5. If a player leaves the team after the start of the season, their team fees must be prorated and refunded, within thirty days of leaving.
	6. If a player joins the team after the start of the season, team fees must be prorated.
	7. Affiliated players are expected to contribute reasonable fees for participating in team events unless the team has decided otherwise.
14. **Team Expenses**
	1. The KGHA registration fee covers the league play portion of a team’s on‐ice activity. The length and number of games played in the different divisions of the 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 league costs for all players, some teams will be assessed a surcharge to cover the extra costs incurred by the KGHA. This will depend, each season, on the format of the league, including both regular season and playoff games.
	2. Competitive teams must pay all costs, including ice time, referee and timekeepers, associated with Provincial play down games.
	3. Allowable team expenses include:

| 1. USES
 | 1. SPECIFICS
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| --- | --- |
| 1. League fees
 | 1. Above those covered by registration fees and additional referee fees
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| 1. Insurance fees for additional team staff
 | 1. KGHA pays for up to five (5) team staff, which includes head coach, assistant coaches, trainers and on-ice helpers
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| 1. Practice Ice
 | 1. Competitive teams will receive additional ice allocations, with fees set by the Executive
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| 1. Exhibition games
 | 1. Ice, referees and timekeepers
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| 1. Tournaments
 | 1. Entry fees
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| 1. Non-Parent coach expenses
 | 1. Hotel accommodations for out of town tournaments
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| 1. Team Supplies
 | 1. One set of water bottles, additional pucks, first aid kit, pylons, etc.
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| 1. Administration
 | 1. Postage, copies, etc.
2. \*Expenses for coaches and/or coaches meetings should not be paid out of team funds.
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| 1. Social expenses
 | 1. Year-end party, food, drinks, awards, gifts, Christmas party, etc. for players and player activities.
2. \*These expenses should be limited to less than 10% of the total team budget.
3. \*\*Parent/guardian and sibling expenses for these events should be paid separately.
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| 1. Clothing
 | 1. Hats, hoodies, etc.
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| 1. Jersey Deposit
 | 1. All teams
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| 1. KGHA Socks
 | 1. All teams
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| 1. Provincial Championships
 | 1. Bond, play down games, tournament fees
2. \*Competitive teams only
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| 1. Player Development
 | 1. Power skating, goalie coaching, skills clinics etc..
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**SAMPLE BUDGET:**

| **Kanata Rangers CL Sample Budget** |  |  |
| --- | --- | --- |
|  |  | **BUDGET** |
| **INCOME** |  |  |  |
| **Sponsorships /Fundraising** |  |  |  |
| Fundraising |  | $1,000.00 |  |
| Sponsorships |  | $1,250.00 |  |
|  |  |  | **$2,250.00** |
| **Team Fees** |  |  |  |
| Player Contribution 17 x 750 (Sep) |  | $12,750.00 |  |
| Player Contribition 17 x 500 (Dec) |  | $8,500.00 |  |
| Player Contribution 17 x 500 (Jan on) |  | $8,500.00 |  |
|  |  |  | **$29,750.00** |
|  |  |  |  |
|  | **TOTAL INCOME** |  | **$32,000.00** |
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| **TOURNAMENT FEES -** |  |  |  |
| Oshawa |  | $1,250.00 |  |
| Kanata |  | $1,490.00 |  |
| Whitby |  | $1,275.00 |  |
| Nepean |  | $1,490.00 |  |
| Provincials |  | $1,500.00 |  |
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|  | Sub Total |  | **$7,005.00** |
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| **ICE RENTAL FEES** |  |  |  |
| Ice Payment - KGHA |  | $14,820.00 |  |
| EST:3.5 per week, 26 w (-23 covered by KGHA, -6 tourney weeks, -8 games) |  |  |
|  |  |  |  |
| EXTRA ICE |  | $4,000.00 |  |
|  | **SUB TOTAL** |  | **$18,820.00** |
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| **REFEREES** |  |  |  |
| Referees (exhibition and playdowns) |  | $620.00 |  |
|  | **SUB TOTAL** |  | **$620.00** |
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| **TRAINING and DEVELOPMENT** |  |  |  |
| Off Ice Training |  | $1,000.00 |  |
| Skill Development (Power Skating / shooting clinic) |  | $1,000.00 |  |
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| Goaltender Training |  | $990.00 |  |
| KGHA Goalie Training Allowance |  | -$600.00 |  |
|  | **SUB TOTAL** |  | **$2,390.00** |
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| **TEAM BUILDING AND SOCIAL** |  |  |  |
| Team Building (Escape room etc..) |  | $500.00 |  |
| Team X-Mas party |  | $500.00 |  |
| Year End Party |  | $500.00 |  |
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|  | **SUB TOTAL** |  | **$1,500.00** |
| **OTHER** |  |  |  |
| Socks |  | $340.00 |  |
| Practice Equipment (e.g. pucks, pylons, whiteboards, etc) |  | $150.00 |  |
| Water Bottles |  | $250.00 |  |
| Miscellanous (contact cards, bank fees, trainer supplies, etc.) |  | $250.00 |  |
| Equipment Deposit |  | $150.00 |  |
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|  | **SUB TOTAL** |  | **$990.00** |
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|  | **TOTAL EXPENSES** |  | **$31,325.00** |
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|  | **TOTAL (LOSS) SURPLUS** |  | **$675.00** |

**Version History:**

| **Revision Number** | **Date** | **Description** | **Approved by** |
| --- | --- | --- | --- |
| 1 | 3 JUNE 2022 | Update to plain language |  |
| 3 | 13 JULY 2022 | Adjust fonts, minor typo, remove goalie equipment fee for HL, add player dev as allowable expense | Board of Directors |