

## **Team Budget Guidelines**

The Kitchener Ringette Associations recognizes that our volunteer Team Managers may not have experience with fund management. As this is a critical component of the role, we have created the following guidelines to help you as you plan for and manage your team budget for the upcoming season.

### **1.0 Team Bank Account**

- 1.1 Each team is responsible to open a team bank account at the start of the season
- 1.2 The account shall require 2 member signatures in order to make redemption
- 1.3 Signing authorities should have at least one person not on bench staff, and cannot be from the same family
- 1.4 All team accounts need to be reconciled and closed at the end of the season with surplus funds proportionally returned to families. Confirmation of account closing should be provided to team members (or their parents/guardians) within a reasonable timeframe.

### **2.0 Team Budget Approval**

- 2.1 Team budget must be made available to team members. Each team has access to a KRA Google Docs account where this can be shared.
- 2.2 Budget should be voted on by team members for approval prior to any funds being accepted or paid.

### **3.0 Budget Reporting**

- 3.1 Updates of team budget should be shared with team members periodically throughout the season. This can also be accomplished if shared through Google Docs for continual access.
- 3.2 If the budget is not posted for regular availability, an update should be provided within a reasonable timeframe if requested by a team member.

### **4.0 Budget Concerns**

- 4.1 Team members should first raise any concerns about the team budget and / or team finances with the team manger
- 4.2 Should the team member not be satisfied with the manager's response they can raise the issue with their coach. Should there still be any concerns they can escalate to their respective Convenor (Provincial or Regional Convenor).
- 4.3 The Convenor will contact the team member, manager and coach within 48 hours of receiving any concern. The Convenor shall copy the KRA President and Vice President on all such communications.
- 4.4 The Convenor, President and Vice President will have the right to request financial records as part of any such review.

To assist with this role, we have posted a budget spreadsheet template that can be used at <https://cloud.rampinteractive.com/kitchennringette/files/TEAM%20BUDGET%20SAMPLE.XLSX>.

If you would like a team Google account (e.g. [TeamX@kitchennringette.com](mailto:TeamX@kitchennringette.com)) including e-mail and Google Docs, please reach out to our IT volunteer at [it@kitchennringette.com](mailto:it@kitchennringette.com).