

## **Blackmud Creek Community League (BCCL) Financial Admin Policy & Procedures**

### **PREAMBLE**

While the Treasurer is the primary lead on financial administration matters, all Board members are accountable for the way league funds are spent.

### **1. AUDITS**

Annual Audit - the Board will act in accordance with Article 7 of BCCL's bylaws.

### **2. ACCOUNTING**

The Treasurer will account for the financial activities of the Board using accrual accounting methods. Expenses incurred in a fiscal year will be accounted for in that year even if they are not invoiced within that fiscal year.

### **3. FISCAL YEAR END**

As per the BCCL bylaws, the league's fiscal year end is December 31st.

### **4. PAYROLL**

Payroll for any employees of the league will be done on a monthly basis.

### **5. BOOKKEEPER**

The Board can use the services of a bookkeeper. The Treasurer is responsible for oversight of the bookkeeper. Directions can also be given to the bookkeeper by the President or Vice-President.

#### **5.1 Direction**

The only points of direct contact with the bookkeeper are to be the members of the Executive of the Board. All members of the Executive of the Board should be copied on communications with the bookkeeper. Direction given to the bookkeeper is to include copies of invoices, expense reports including receipts, etc.

#### **5.2 Payroll**

The bookkeeper will be authorized to carry out payroll activities, including preparing T4 slips for tax returns.

#### **5.3 Deposits**

The bookkeeper will be authorized to make cash and cheque deposits on behalf of the league. They are not required to be a signing authority to do so. The standard cash/cheque deposit form on the BCCL website is to be used to transfer funds to the bookkeeper. The bookkeeper will then email a scanned receipt for the deposit(s) at the bank.

#### **5.4 Mailbox**

The Board can choose to provide the bookkeeper with a key to the community league mailbox. Letters from the City of Edmonton or other information which has a deadline listed should be scanned and emailed to the President by the bookkeeper. Invoices should be scanned by the bookkeeper and emailed to at least the President and Treasurer. Other information in the mailbox can be given to a member of the Executive in person at the bookkeeper's earliest convenience.

### **6. BANKING**

BCCL will maintain at least one general chequing account and one casino account. Additional accounts may be opened at the discretion of the Board. Board approval is required for opening and closing of bank accounts. Any accounts created must require dual signatures.

### **7. BUDGETING**

#### **7.1 Annual Budgets**

Details regarding the preparation and approval of annual budgets for the community league operating and casino bank accounts are covered within BCCL's bylaws.

#### **7.2 Limits Outside of the Budgets**

Once the annual budgets have been approved by The Board and presented at the Annual General Meeting, the Board shall be empowered to spend not more than five thousand dollars (\$5,000) of BCCL funds on any single item outside of the budgets without the express approval of the membership at a Special General Meeting.

### **8. EXPENDITURE APPROVAL**

Wherever possible, the preferred practice is to have a vendor invoice BCCL directly. In the event Board and other BCCL members are required to use personal funds to pay for eligible BCCL expenses, they will be reimbursed by the League in full. BCCL reserves the right to deny any expense claims that are deemed unreasonable,

ineligible, or unnecessary as determined by the Board, in accordance with the BCCL Expense Policy.

### **8.1 Limits**

Limits for BCCL events and other activities will be determined by the annual budget. Any increase of more than 10% of the budget must be approved by the Board.

### **8.2 Eligible Expenses**

Individuals must seek pre-approval from the BCCL Executive before incurring any individual expense of more than \$100.

### **8.3 Expense Claims**

Any individual who incurs expenses on behalf of BCCL is expected to complete an Expense Claim Form which then needs to be submitted to by the BCCL Executive for review. Approved claims are forwarded by the BCCL Executive to the bookkeeper for payment. Detailed, original receipts must accompany the Expense Claim Form in order for reimbursement to occur.

## **9. CASH MANAGEMENT**

### **9.1 Roles and Responsibilities**

Where dues and/or fees are collected by BCCL for programs such as Membership or Sports, the Director in charge of the program is responsible for collecting the money (including follow up on payments declared NSF as informed by the Treasurer.)

### **9.2 Payments**

Payments will be accepted in cash, cheque, or online (Square reader, etc.) form. Expenses incurred by BCCL will be paid for with a cheque. BCCL cheques require two signatures as outlined in the bylaws. A \$25 service fee will be charged per NSF cheque on any cheques returned NSF. The Board has discretion to waive this fee.

### **9.3 Floats, Petty Cash, & Cash Advance**

BCCL maintains one float for rink operations and concession to allow for change. On a weekly basis the Facilities Director (or designate) will review the balance in the rink float and forward to the Treasurer funds

in excess of the float balance. Floats are used to make change for memberships, purchased concession items, or skating fees. They are not to be used to purchase materials, supplies, etc. These should be made through an expense report claim or invoiced to BCCL directly. BCCL does not currently have a petty cash fund. Cash advances are not done either.

## **10.CAPITAL ASSETS**

Any BCCL property with a value of more than \$1,000 is considered a capital asset. The Treasurer will ensure that a Capital Asset listing is maintained supporting the balance sheet account balance. This listing should inform the league's insurance coverage.

## **11.CONTRACTS AND OFFICIAL DOCUMENTS**

### **11.1 Responsibilities**

Signing authority is outlined in the BCCL bylaws.

### **11.2 Contracts**

Any member of the Board can bring forward a contract they wish the Board to enter. The contract can only be executed by Board Members who possess signing authority (per BCCL bylaws).

## **12.INVESTMENT**

Majority Board approval at a meeting with quorum is required for all investment decisions. The Treasurer will assume responsibility for initiating Board approved investment decisions and for reporting on status of the BCCL's investment(s).

## **13.REVENUE**

In all cases below where the Director position is vacant, the President can designate an alternate to assume the responsibilities of the position.

### **13.1 Grants**

The Fundraising Director is responsible for oversight of applying for grants on behalf of BCCL. The Treasurer and any other individual designated by the President, will be responsible for reporting on the grants received in accordance with the requirements set out by the granting agencies.

### **13.2 Casinos**

The Fundraising Director is responsible for oversight on the Casino application process.

i. One Director at any point in time will take the Alberta Gaming and Liquor Commission (AGLC) GAIN program. This program outlines AGLC's requirements and restrictions on how Casino proceeds are spent. Generally, the Fundraising Director or Treasurer would be responsible for taking the course, but another Director can choose to complete it instead.

ii. The Casino lead, with support from the Treasurer and any other individual designated by the President, will be responsible for reporting on the expenditure of casino funds in accordance with the requirements set out by the AGLC.

### **13.3 Memberships**

The Board may choose to change the fee for a membership by majority vote at a meeting with quorum.

i. The Membership Director is primarily responsible for collecting revenue from the sale of memberships. Other Board members, at the Membership Director's discretion, can sell memberships as well. Interested parties are also able to purchase memberships online directly from the EFCL's website.

ii. The Treasurer is responsible for reconciling the online membership purchases with deposits into the BCCL bank account, as well as payments received from the EFCL.

iii. Membership cards and online membership sales should be reconciled to the revenue account by the Treasurer on a quarterly basis.

### **13.4 Sports Registration Fees**

BCCL collects fees from parents/guardians of players who do not wish to volunteer for BCCL as required by the Sports program. In conjunction with the Sports Program sub-committees, the Sports Director is responsible for collecting fees related to BCCL's sports programs where these programs are operated by BCCL. The Sports Director may appoint an BCCL member to be the Sports Treasurer to assist with recording the fees received.

i. The Treasurer is responsible for soccer registration fees reconciliation to the number of children participating in the program. This should be done within 2 weeks of the

commencement of the soccer season. As similar reconciliation should be done for volunteer deposit cheques within 2 weeks of the completion of the soccer season.

### **13.5 Other**

BCCL may organize, or collaborate with others to organize events where a participation fee is charged, or revenue is collected from concession sales. The individual in charge of the event or activity will designate someone to be responsible for collecting the fees/revenue from sales.