

Blackmud Creek Community League (BCCL) Financial Administration Policy & Procedures

BCCL Board members will behave at all times in accordance with the Code of Ethics established by the EFCL.

<http://www.efcl.org/Resources/ResourceGuide/EFCL/GovernanceDocuments/CodeofEthics/tabid/270/Default.aspx>

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

1. Audit
 - a. Annual Audit – the Board will act in accordance with Article 7 of BCCL’s bylaws.
2. Accounting Policies
 - a. The Treasurer will account for the financial activities of the Board using accrual accounting methods.
3. Banking
 - a. 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.
4. Budget
 - a. Responsibilities - The Treasurer will develop the annual budget to be approved by the BCCL membership at the Annual General Meeting. At the discretion of the President, a sub-Committee may be created to work with the Treasurer to develop this budget.
 - b. Limits - The Executive Board of the League shall be empowered to spend not more than five thousand dollars (\$5,000) of BCCL funds on any single item without the express approval of the membership at an annual general meeting, or a general or special meeting.
5. Expenditures Approval – Wherever possible, the preferred practice is to have the vendor invoice BCCL. In the event Board and other BCCL members are required to use personal funds to pay for eligible BCCL expenses, s/he 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.
 - a. Limits – Limits for BCCL events and other activities will be determined by the annual budget. Any variance of more than 10% of the budget must be approved by the Board.
 - b. Eligible expenses – It is recommended an individual seek pre-approval from the BCCL Executive before incurring any individual expense of more than \$100. See Appendix A for guidelines on expenses that can be claimed by Board members.

- c. Expense claims – any individual who incurs expenses on behalf of BCCL is expected to complete an Expense Claim Form which then needs to be signed off by the President, Vice President or Secretary. Detailed, original receipts must accompany the Expense Claim Form in order for reimbursement to occur. An expense claim must be signed off by someone other than the individual making the claim.
 - d. Cash Advance - For any and all events, a cash advance of \$350 may be provided to the Director (or designate) in charge of the event. The Advance needs to be requested in writing to the Treasurer by the Director (or designate) with an outline of the intended use of the funds. The recipient of the Advance is then responsible for providing a completed Expense Claim Form and cash reconciliation of the funds advanced, including original receipts listing the total expenditures incurred for the event.
6. Cash Management
- a. 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.)
 - b. Deposits - The Treasurer is responsible for depositing the collected monies into BCCL's bank account(s). Every effort should be made by those collecting payment(s) to turn the cash/cheques into the Treasurer within one week of collecting the funds, but not more than two months after the earliest date written on the cheque(s) collected (if any). The Treasurer will make every effort to deposit cash/cheques into BCCL's bank account within 30 days of receiving the monies, but not more than six months after the earliest date written on the cheque(s) (if any.)
 - c. Cash and cheques – Wherever possible, BCCL will require cheques as the form of payment for membership dues and registration fees. 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.
 - d. Floats, Petty Cash, & Cash Advance -
 - i. Floats – 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 (\$50). 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 or invoiced to BCCL directly.

- ii. Petty Cash – BCCL does not currently have a petty cash fund.
 - iii. Cash Advance – see 4.c. above
- 7. Capital Assets
 - a. Any BCCL property with a value of more than \$1000 is considered a capital asset. The Treasurer will maintain a Capital Asset listing supporting the balance sheet account balance.
- 8. Contracts and Official Documents
 - a. Responsibilities – Signing authority is outlined in the BCCL bylaws.
 - b. Contracts – Any member of the Board can bring forward a contract they wish the Board to enter. The contract can only be executed by 2 of the Board Members who possess signing authority (per our BCCL bylaws).
- 9. Fiscal Year End
 - a. Dates – per our bylaws, the league’s fiscal year end is December 31.
- 10. Investment
 - a. 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).
- 11. Revenue – in all cases below where the Director position is vacant, the President can designate an alternate to assume the responsibilities of the position.
 - a. Grants –
 - i. Application process - the Fundraising Director is responsible for oversight of applying for grants on behalf of BCCL.
 - ii. Reporting - 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.
 - b. Casino –
 - i. Application process - the Fundraising Director is responsible for oversight on the Casino application process.
 - ii. Accountability – 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.
 - iii. Application process - 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.

- c. Membership –
 - i. Type(s) – BCCL offers one type of membership – Family – and charged \$35 per year.
 - ii. Sales - 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 on-line from BCCL's website and pay with PayPal. Individuals may also purchase memberships directly from the EFCL's website. In the case of on-line purchases, the Membership Director is still required to mail out membership cards and skating tags to the members.
 - iii. Accounting - The Treasurer is responsible for reconciling the on-line membership purchases with PayPal deposits into the BCCL bank account, as well as payments received from the EFCL. The Treasurer is also responsible for depositing monies collected from the sale of memberships.
 - iv. Membership cards and online membership sales should be reconciled to the revenue account by the Treasurer on a quarterly basis.
- d. Sports Registration Fees –
 - i. Types – BCCL collects registration fees and revenue from the sale of sports apparel. BCCL also collects fees from parents/guardians of players who do not wish to volunteer for BCCL as required by the Sports program.
 - ii. Collecting Fees – 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.
 - iii. Accounting – The Treasurer is responsible for depositing the fees. Soccer registration fees should be reconciled 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.
- e. Other –
 - i. Types – BCCL may organize, or collaborate with others to organize, event(s) where a participation fee is charged, or revenue is collected from concession sales.
 - ii. Collecting Fees – the individual in charge of the event or activity will designate someone to be responsible for collecting the fees/revenue from sales.

- iii. Accounting – the Treasurer is responsible for depositing the fees.