



Chinooks Team Financial Management Policy

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Chinooks Team Financial Management Policy

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Chinooks Team Financial Management Policy

The purpose of team fundraising is to supplement the cost of team activities including, but not limited to, tournaments, team travel, team windup parties, coach gifts, extra training jerseys, and any extra events that the team may participate in throughout the season.

Team Positions and Accountability

Any individual Chinooks FC Team (the “Team”) wishing to engage in team fundraising activities is required to appoint both a Team Manager and Team Treasurer. The Team Manager and Team Treasurer must be from different families and cannot include the Head Coach or any family member of the Head Coach.

The Team Manager is appointed at the discretion of Chinooks FC and the Head Coach.

The Team Treasurer should continue in their position from season to season. However, if they wish to step down for any reason, then a replacement must be appointed.

Use of Funds

The use of all funds shall be determined jointly by the Team Head Coach, Team Manager, and Team Treasurer, collectively referred to as Team Management. Team Management may solicit the team’s input on the use of funds but are not required to.

Fundraising Activities

Fundraising activities can be at a Team level or an Individual level, and can include, but are not limited to:

- Bottle drives
- Raffles
- 50/50 draws
- Food sales in association with a fundraising company
- Bake sales
- Grocery card sales

Club level assistance is available for raffles and 50/50 ticket sales. Please contact vp.admin@chinooksoccer.com. Funds generated from these events can only be used by the Club, because the funds are deposited into a registered account. If the Team wish to conduct their own 50/50 or raffle, they must apply for and receive their own AGLC number.

Parents acknowledge that any fundraising activity for the Team is more than financial assistance but are Team Building exercises. Each player agrees to participate in prescheduled fundraisers for the Team, and additional adults and siblings are welcome to participate as well. Should a player be unable to attend the mandatory fundraiser, an adult or sibling of the same family can replace the missing player.



Accounting of Funds

For each fundraising activity, the proceeds can be accounted for individually or on a team basis. Team Management shall determine how funds are accounted for and must communicate the fundraising method to the team.

Below is an example of accounting of funds at a team level.

- The team fundraises using a bottle drive
- Money collected during these events will be divided equally amongst those that participated in the event and put on file for each participating player
- If a player misses the fundraising activity, they will not receive a credit to their individual account
- Individuals unable to participate due to religious reasons shall be given an opportunity to fundraise in a different manner
- If the team later incurs charges, the player with insufficient credits will have to pay the difference to ensure their participation in the chosen activity, e.g. warmup jerseys, tournament costs, etc.

Below is an example of accounting of funds at an individual level.

- The team fundraising through selling a product, e.g. grocery cards
- Participation in these activities is not mandatory for all players on the team
- Money collected during these events will be put on file for each individual player based on that player's sales
- If a player does not participate in this activity, they will not receive a credit to their individual account
- Individuals unable to participate due to religious reasons shall be given an opportunity to fundraise in a different manner
- If the team later incurs charges, the player with insufficient credits will have to pay the difference to ensure their participation in the chosen activity

Team should consider opening a team bank account to facilitate transactions and to ease the production of financial statements.

Players utilizing KidSport or other financial assistance to participate in the Club can disclose this to the Team Manager if they wish. The Team Manager shall make arrangements in consultation with Team Management to subsidize that player's portion of any cash calls across the remainder of the team following any such disclosure.

Donations

Monies received via donation (e.g. donation from a corporation) shall not be allocated to any individual player. Donated funds shall be utilized at the discretion of the Team's Management, with input from the donor.

Departing Players

Any player departing from the team will be entitled to the return of any funds that are in their individual account. A refund will be provided within two weeks of a written request to the Treasurer of the team. Refunds will not be provided for balances less than \$10.



Cash Calls

The Team Treasurer will issue all cash call to parents as required by Team Management. Cash calls are required to be paid within one week of the initial request of the Treasurer unless prior arrangements are agreed to in advance at the sole discretion of the Treasurer. The Treasurer shall advise parents as soon as they are aware of the need for a cash call.

Accounting and Financial Records

The financials of the team will be available for viewing from any member of the team by request to the Team Treasurer. The Treasurer shall provide the financial statements for the team within two weeks of any request. The Treasurer is required to provide to parents the team's financial status at the start of the season, after any major fundraising activity, and at the end of the season.

A complete financial statement detailing all transactions shall be prepared annually.

Team Expenses

All team fixed expenses will be equally split by all participating members of the team and paid for out of individual player funds. Optional activities, e.g., extra fitness training or extra clothing, will be paid for by individual player funds directly and shall not be split.

Excess Funds and Termination of the Team Fund

At the conclusion of the season, if the Team is dissolved, funds will be equally distributed back to individual players. Otherwise, the remaining balance in individual accounts will roll forward to the next season.