

ST. MATTHEW HOCKEY AND SPORTS CLUB



TEAM TREASURER GUIDE

TEAM TREASURER

Management of team finances is the job of the Team Treasurer. This person will oversee the team bank account, set a team budget, ensure payment of expenses, and prepare a financial statement of income and expenditures at the end of the season.

Treasurers are not needed for U7, they are recommended for U9 and are mandatory for U11 and U13.

AT THE START OF THE SEASON

- Teams are required to have a Team Meeting where positions are voted in. Minutes need to be recorded to show who has been voted in as Manager and Treasurer. This information needs to be sent to the St. Matthew Category Director and Treasurer. A Bank Account Authorization letter will be prepared for the team by the St. Matthew President and Treasurer.
- The Team Manager and Team Treasurer need to open a team account. To do this, they will require the Bank Account Authorization Letter and the minutes from the initial meeting. The Team Manager and Treasurer typically act as the 2 signatories. Team accounts can be opened at any financial institution and are “community” accounts.
- In conjunction with the Team Manager and Head Coach, the Treasurer creates a draft budget for the season. This is a good budget template to use:
<https://storage.googleapis.com/wzukusers/user-34596088/documents/5d87e7edb1644sxviygz/St.%20Matthews%20team%20budget.xlsx>
- This draft budget needs to be presented to the families. St Matthew sets a team budget limit of \$7500.00 per team per season. In the event of a team asking for a higher limit, they need to receive permission from the St. Matthew Board of Directors.
- Team budgets require 75% approval and all parents will be required to initial all team budgets. They have the right to question or disagree. Please do not force them to sign if they are uncomfortable and have a dialogue instead.
- Collect the agreed to ‘cash call’ and deposit the funds into the team bank account.

DURING THE SEASON

- Team Treasurers are to track and document team income and expenses.
 - Monitor and update the team budget. If the team expenses are not in line with the agreed to budget, you need to bring this to the attention of the Head Coach and Manager. A parent meeting may be required to discuss the anomalies of the budget. Any readjustment to the budget, would require 75% parent approval.
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- Provide regular treasurer reports to the parents.

END OF THE SEASON

- Provide a final financial report to all parents and the St. Matthew Treasurer within 30 days of your last game. All families need to sign off on the end of the season budget.
- If there are remaining funds:
 - Remaining money collected from a cash call can be reimbursed to the families.
 - Remaining money collected through team fundraising needs to be spent on the team or the money can be divided up evenly and applied toward next year's registration fees.
- Zero out & close the team bank account and provide proof of closure to the St. Matthew Treasurer. A scan/email copy will suffice.
- All receipts and copies of the budget are to be held for a minimum of 6 months in the event anything needs to be reviewed by the St. Matthew Board of Directors.

IMPORTANT

If teams did any gaming, then follow the AGLC file retention policy. Typically, financials need to be held for 2 years.

BUDGETING

The Team Treasurer, along with the Team Manager and Head Coach should work together to develop the draft team budget as soon as possible in the season.

Review the expenses that are unavoidable and what additional activities are being proposed for the season. Some 'Expense & Income' examples are:

Expenses

There are a number of expenses that the team should be aware of when budgeting. It would also be 'wise' to add in a budget for some small, unexpected expenses. Some examples include:

- Referee fees for regular season games. St. Matthew reimburses the teams for all referee fees, but they do need to be paid upfront by the team. Usually this is the responsibility of either the Team Treasurer, Manager or Head Coach
 - Registration fees for tournaments
 - Referee fees for exhibition games
 - Additional ice for practices and/or exhibition games
 - External development
 - Office supplies such as game sheet labels
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- Team building
- Coaches and player gifts
- Year end Party
- Other miscellaneous expenses

Income

Generally, there are three funding models for teams - Sponsorship, Fundraising & Parent Funded.

Sponsorship Model

This model relies on personal, business and community connections to provide direct financial sponsorship to the team. Sponsorship can be in the form of cash, services, apparel or supplies.

Fundraising Model

This model relies on parents (players) actively fundraising for the team expenses. Some common examples:

- Bottle Drives
- Car Wash
- Goal Jar (every time the team gets a goal, the spectators put money in a jar, usually quarters)
- Team raffles
- 50/50 draws
- Silent Auctions
- Liquor basket

Please note, the AGLC requires licenses for gaming events (such as team raffles, 50/50 draws, silent auctions and liquor baskets). It is each team's responsibility to ensure all AGLC requirements are met. AGLC requires financial reporting to be filed within 30 days of completion of the event.

For more information, please visit their website at: <https://aglc.ca/gaming/licences>

Other fundraising ideas:

- Little Caesar's Pizza Kits <https://www.pizzakit.ca/fundraising-products>
- Krispy Kreme Donuts <http://www.krispykreme.ca/fundraising-community/>
- Jack Link's Jerky <https://www.fundraising.com/canada/beef-jerky>
- World's Finest Chocolates <https://www.canadafundraising.ca/>
- FundScrip - Gift Cards <https://www.fundscrip.com/>
- In-Dey-Go Fundraising <https://indeygo.com/how-does-fundraiser-work>
- The Mixing Spoon <http://www.themixingspoon.ca/fundraising>
- Scoops Fundraising <http://futurefundraising.com/>
- Cineplex Fundraising <https://www.cineplex.com/CorporateSales/Fundraising>
- Kernels Popcorn <https://www.kernelspopcorn.com/pages/footer/links/fundraising>
- Stawnichy's Sausage <https://www.stawnichys.com/fundraising>
- Salisbury Greenhouse <https://www.salisburygreenhouse.com/fundraising/>
- Purdy's Chocolates <https://www.purdys.com/fundraising>
- Flipgive <https://www.flipgive.com/>

Parent Funded Model

The parent funded model is where team expenses are paid for directly by the parents in the form of a cash call. With the increased demand on everyone's time, some teams find this approach the easiest.

Typically, many teams use a combination of all three models when supporting the team expenses for the season.

BANKING

Each team will be required to set up a bank account at the beginning of the season. When working with a team bank account, it is especially important to implement 'checks and balances' to ensure that the funds are managed based on the team's agreed upon budget and to ensure that the funds are not misappropriated.

Banking Rules

- No debit cards are permitted.
- Bank Accounts require two signatures (as per the Bank Account Authorization Letter).
- The Team Treasurer should receive a copy of the account's monthly statement or be able to view online.
- Parents do have the right to inquire about the finances of the team at any time, as this is their money in the account. Therefore, it is important to send out monthly updates to the team.
- Any unforeseen expenses that arise should be discussed with the parents before the transaction takes place. Especially because an unforeseen expense would not have been in the original budget.
- Ensure you get a receipt for all transactions.
- When writing a cheque, the description/memo line should always be filled out.
- The Team Treasurer and Team Manager can not be related in any way. If this is the case, email the Club Treasurer (treasurer@stmatthewhockey.com) to confirm who the secondary signatory should be.

Teams are free to set up their bank account with the financial institution of their choice. However, ensure the account is **not** a business account – and is instead a **community** account. Also note that bank fees differ by institution.

QUESTIONS

If after reviewing this guide you have further questions please contact the Treasurer at: treasurer@stmatthewhockey.com or President at president@stmatthewhockey.com

Have a wonderful season.

St. Matthew Hockey and Sports Club Board of Directors

