



Bow River Bruins Hockey Association

Financial Guidelines and Policies

Executive Summary

- Each Bow River Bruins Hockey Association ("BRBHA") team must prepare a budget for the upcoming hockey season based on the team activities agreed to at the parent meeting.
 - BRBHA has set the maximum cash call to be **\$250 per player, other than for the U13AA team which is set at \$500 per player.**
 - If your team has decided to host a tournament, the detailed tournament budget must be included in the overall team budget.
- Once prepared, the budget must be reviewed, voted on, and approved by team parents.
 - The review needs to include a discussion of the anticipated costs and the level of fundraising required to support the budget.
- Once reviewed and approved, each team must email its budget to the BRBHA Treasurer at treasurer@bowriverhockey.ca by **October 31**. The email must confirm that:
 - (i) the budget was reviewed, voted on, and approved by team parents; and
 - (ii) actual costs will be compared to the approved budget and reported to the team periodically throughout the season.
- A budget showing a deficit (expenses greater than revenue) will not be approved.
- For budgets over \$15,000 of costs, the budgets will be reviewed by the finance committee for final approval.
- A parent or BRBHA may request financial information at any time; the team must respond within seven days.
- A team bank account is required to be opened for each team at ATB. It must be opened at the **Crowfoot Branch of ATB** (480 Crowfoot Crescent NW, (403) 974-5767)).
 - **Each account requires two signing authorities** (typically the treasurer and team manager). The two signing authorities cannot be related or members of the same family.
- At the end of the season, a final report must be provided to all parents detailing the money raised and money spent compared to the approved budget.
- An email confirming that the final report was provided to all parents, that excess funds were distributed, that the bank account was zeroed out and closed must be sent to the BRBHA Treasurer at treasurer@bowriverhockey.ca no later than **April 30**.
- All accounting and supporting documents must be retained by the team treasurer for three years after the team's final game.
- Any raffle, including a 50/50 draw, requires the team's own AGLC licence. Teams may not use the BRBHA gaming licence.
- Compliance with the above guidelines and policies is mandatory.
 - Non-compliance can result in sanctions against the head coach, the team manager, or the whole



team. Sanctions can include warnings, loss of practice ice time, suspensions, or denial of membership in the BRBHA.

Overview

Each Bow River Bruins team is responsible for its own financial operation. BRBHA is the oversight association for all its teams. The fees paid to BRBHA entitle each player to play on a team. BRBHA provides each team with jerseys, practice ice times, registration with Hockey Calgary, and participation in Hockey Calgary league play.

Community league teams incur costs beyond the fees paid to BRBHA, and each team must budget for them. Each team decides how to cover those costs, through cash calls, fundraising, or both. Each team must then account for its fundraising and spending and report to BRBHA and to its parents in line with the guidelines set out below.

House League teams are not permitted to enter tournaments or play exhibition games. As such, team expenditures should be minimal and no fundraising is permitted, including raffles and 50/50 draws.

The Head Coach and Team Manager are responsible for ensuring that the team complies with the policies of the BRBHA.

Budgets

Each team must prepare a budget for the upcoming hockey season based on the team activities agreed to at the parent meeting. Budgeted costs may include, but are not limited to:

- Additional ice time beyond the allotment provided by BRBHA
- Tournament entry fees
- Player development costs
- Team equipment and apparel
- Travel costs
- Team socials (note: team funds must not be used to purchase alcohol)

The budget template has been included under the Manager tab on the Bow River website. This template must be used for submission to BRBHA.

Apart from the exceptions noted above, BRBHA does not restrict the type of costs a team may incur. Parent oversight is the intended control on team spending. Costs are shared equally among team parents and can be reduced through fundraising.

The team decides the cash call per player at the initial team meeting. BRBHA has set the maximum cash call at **\$250 per player, other than for the U13AA team which is set at \$500 per player**. Please respect that families have different household incomes. When setting the cash call, consider the timing of cash outflows, particularly tournament entry fees, which are usually payable before fundraising is complete.

A team hosting a tournament must include a detailed tournament budget within its overall team budget. All tournament entry fees and expenses must flow through the team bank account, and the team treasurer must provide the team with a budget-to-actual accounting within two weeks of the tournament ending.

Before committing to host, the team must decide how the tournament will be funded. It may be run as:



- a break-even event;
- a fundraiser for the team; or
- an event the team subsidizes, with the host team paying an entry fee no greater than what visiting teams are charged.

The tournament budget must reflect the option chosen.

Once prepared, the budget must be reviewed, voted on, and approved by team parents. The review must include a discussion of the anticipated costs and the level of fundraising required to support the budget.

The team treasurer will reimburse an expense from team funds only on receipt of an original receipt. To avoid conflicts of interest, no member of a team family may profit from the team or from a team-run tournament.

Budget Reporting Policies

Once reviewed and approved, each team must email its budget by **October 31** to the BRBHA Treasurer at treasurer@bowriverhockey.ca.

For budgets over \$15,000 of total costs, the budget will be reviewed by the finance committee for final approval. The finance committee consists of the BRBHA Treasurer and a minimum of two other board members.

Any significant changes to the team budget must be communicated to the team when they become known. If the changes put the budget over \$15,000 of total costs, the revised budget must be submitted to the BRBHA Treasurer immediately for approval by the finance committee.

Financial Reporting to Parents and BRBHA

Each team must account to its parents and to BRBHA for all money raised, all parent contributions received, and all money spent, as follows:

Budget-to-actual reporting must be communicated to the team periodically throughout the season. A parent or BRBHA may request financial information at any time. Requests should be made by email. If requested, the team must provide the following within seven days:

1. A copy of the latest bank statement.
2. An updated budget-to-actual report.

By the end of the month following the team's last game, the team treasurer must send all parents a final report comparing money raised and money spent against the approved budget, and must zero out the team bank account. For example, a team whose last game is in February must report and zero out its account by March 31.

An email confirming that the final report was provided to all parents, that excess funds were distributed, that the bank account was zeroed out and closed must be sent to the BRBHA Treasurer at treasurer@bowriverhockey.ca. All reporting must be received by BRBHA no later than **April 30**.

Banking

Given their familiarity with BRBHA and the opening up of individual team bank accounts, a team bank account is required to be opened for each team at the **Crowfoot Branch of ATB** (480 Crowfoot Crescent NW, (403) 974-5767)).



Each account requires two signing authorities, normally the team treasurer and the team manager. The two signing authorities cannot be related or members of the same family. ATB will not issue debit cards for these accounts; teams will process transactions as e-transfers through online banking throughout the season.

ATB has put special accommodations in place for Bow River's annual team operating accounts. However, teams can choose to open separate accounts for things like Provincials, tournaments, and special fundraisers. These additional accounts will *not* operate with the same special accommodations and will be subject to all standard operating guidelines and service charges.

At the end of the hockey season, any remaining funds must be split equally among the parents, up to the value of the initial cash call. Any funds beyond that amount must be e-transferred to BRBHA at payments@bowriverhockey.ca as a donation to the Bruins Family Support Fund - please state in the transfer message that the funds are for the Bruins Family Support Fund.

Retention of Financial Information

All accounting and supporting documents must be retained by the team treasurer for three years after the team's final game.

Fundraising with Raffles

Every raffle, including 50/50 draws and prize raffles, must be licensed by AGLC before tickets are sold. Obtaining a licence takes two steps. First, the team establishes charitable eligibility by submitting AGLC's Eligibility for Raffle Licence form and receives an AGLC ID number. Second, using that ID number, the team applies for the raffle licence itself. Both steps begin at <https://aglc.ca>

Each team must obtain its own gaming licence. Teams are not permitted to use the BRBHA gaming licence to hold raffles.

Teams must comply with the AGLC raffle guidelines. Only raffle formats permitted by AGLC may be used. Teams must submit their licence number and financial report to BRBHA by the reporting deadline stated on the licence.

AGLC restricts how raffle proceeds may be spent, and the rules are published on its website. Teams must review those rules before fundraising, and the team budget must show that planned spending complies with them.

Compliance

Compliance with the above guidelines and policies is mandatory. Please contact the BRBHA Treasurer if there are any questions or if assistance is required. Non-compliance can result in sanctions against the head coach, the team manager, or the whole team. Sanctions can include warnings, loss of practice ice time, suspensions, or denial of membership in the BRBHA.