



Policy Section	Change	Policy Version #	Date Approved	Effective Date
All	Split into Sections	0	January 2020	June 1, 2020
	edit admin email	1	June 2023	June 2023

4.0 FINANCE POLICY

4.1 Purpose

4.1.1 This policy explains budget and finance options for Parents, Managers, and Treasurers

4.2 Player Assistance and Opportunity Fund

4.2.1 Bow View does not want financial challenges to deter players from registering for ringette. The Opportunity Fund was established to provide financial assistance to players who would otherwise not be able to play ringette. Bow View may offer up to \$500 per Player per ringette season.

4.2.2 Players must submit a completed Opportunity Fund Application Form prior to August 1 to admin@bowviewringette.com. Forms are located in the FORM tab on our website.

4.2.3 Applicants must show evidence of applying for KidSport and JumpStart or any other assistance that may be available to them prior to accessing funds from the Bow View Opportunity Fund.

4.2.4 Eligibility- Athletes are eligible for the Opportunity Fund if:

- they are between the ages of 6 and 18 during the year they are applying, and
- they reside within the boundaries of Bow View as determined by Ringette Calgary and Ringette Alberta, and
- they are registered with Bow View and will play on a Bow View team, and
- they have fulfilled any previous years' Volunteer Bond hours and have no outstanding fee or amounts owing to Bow View.

4.3 Team Budgets

4.3.1 Teams are permitted to raise funds to cover costs not covered by registration fees.

4.3.2 A seasonal budget for each team should be discussed and agreed upon by at least 75% of the parents or guardians present at the team's parent meeting at the beginning of each season.

4.3.3 Funds collected by each team are to be held and distributed from a team bank account, NOT a personal account.

4.3.4 Teams must spend their publicly raised funds in the current season as per the team's approved season's budget. Any publicly raised funds unspent at the end of the season may be donated to the Bow View Opportunity Fund to support Players requiring financial assistance to play ringette.

4.3.5 Unspent cash contributions (cash calls) made by parents or guardians may be reimbursed to the parents or guardians who contributed them or donated to the Bow View Opportunity Fund.

4.3.6 At the conclusion of the season an accounting of all cash collections, amounts from



fundraising and expenditures shall be provided to the team's parents or guardians.

- 4.3.7 Teams wanting to do a raffle or 50/50 draw as a fundraiser shall comply with the Raffles and 50/50 Draws section of these policies and any other Alberta Gaming and Liquor Commission (AGLC) rules and regulations as applicable.
- 4.3.8 Any fines incurred by Bow View on behalf of any team for game forfeits is payable at the time it is incurred plus an administration fee as stated in Policy 21.0. It is the team's responsibility to allocate the payment of the fines among their team staff, parents and guardians as they see fit. Bow View reserves the right to cash the team Equipment Deposit, Volunteer Bond or Jersey Deposit cheques from the Members of the team until Bow View is compensated.
- 4.3.9 Teams may choose to create a team specific bond to cover the Equipment Deposit or possible fines. Any funds collected and held for a team specific bond shall be returned to team staff, parents or guardians.

4.4 Raffles and 50/50 Draws

- 4.4.1 Teams may run raffles or 50/50 draws to raise funds for a team, however each individual team must register with AGLC and get the appropriate license from a local registry.
- 4.4.2 Teams shall NOT use the Bow View name or address on any gaming license application.
- 4.4.3 Failure to obtain a license may jeopardize Bow View's casino license or may result in fines from AGLC against Bow View. Any fines incurred by Bow View on behalf of any team are payable at the time it is incurred plus an administration fee as stated in Policy 21.0. It is the team's responsibility to allocate the payment of the fines among their team staff, parents and guardians as they see fit. Bow View reserves the right to cash the team Equipment Deposit, Volunteer Bond or Jersey Deposit cheques from the Members of the team until Bow View is compensated.

4.5 Tax Receipts

- 4.5.1 Bow View is NOT a registered charitable organization under the Charitable Fundraising Act and cannot issue tax receipts for donations.
- 4.5.2 Tax receipts for registration fees are automatically generated by the registration system. Members may print their tax receipts from the Member Portal Login on the Bow View website.

4.6 Jersey Deposits

- 4.6.1 A post-dated cheque for April 1 of the following year must be submitted at the Player's first evaluation ice time in the amount as stated in Policy 21.0. Players may not be permitted to evaluate without first submitting a Jersey Deposit cheque.
- 4.6.2 A Jersey Deposit is required for each Player and is used to ensure the proper care of the two team jerseys entrusted to each Player at the beginning of each season.
- 4.6.3 If team jerseys are damaged in any way, the corresponding deposit cheque shall be cashed.

4.7 Banking

- 4.7.1 All money received by Bow View will be deposited, in the name of Bow View, with a



financial institution that is approved by the Board.

- 4.7.2 In the absence of any resolution to the contrary, any contracts, cheques or other documents require the signature of two Board of Directors. The Board of Directors may authorize other persons to sign on behalf of Bow View. All cheques payable to any signing authority will not be signed by that signing authority.
- 4.7.3 **Expenses-** All expenses must be supported with original receipts and must be documented on an Expense Reimbursement Form. Expenses shall be allocated to budgeted items only, unless approved by the Board.
- 4.7.4 Approved expenses are to be claimed and reported no later than three (3) months following the date of the expense. Expenses submitted beyond the three (3) month reporting requirement will be paid only upon the VP Finance's approval.
- 4.7.5 **Travel and Accommodation Expenses-** Bow View Members who are attending an event on behalf of Bow View may claim their travel and accommodation expenses as stated in Policy 21.0. Whenever possible, Bow View Members who are attending the same event should travel together. However, only the driver may submit mileage expenses. If a Bow View Member is attending an event on behalf of Bow View where meals are not provided, that Member may be reimbursed as stated in Policy 21.0.
- 4.7.6 Bow View will not provide reimbursement for parking tickets, speeding tickets or fines for any other violations.
- 4.7.7 **Returned Cheques-** Bow View may charge a fee on all returned cheques as stated in Policy 21.0.