



# Team Finance Policy



## **1.0 Purpose**

This policy is established to regulate team fees and fundraising activities conducted by teams affiliated with the Nepean Knights Minor Lacrosse Association (“the Association”).

All Knights competitive teams, and any house league team who chooses to collect team fees from parents, will be subject to this policy. The goal is to ensure transparency, accountability, and ensure prudent use of funds to support the overall objectives of the Association.

## **2.0 Definitions**

2.1 Team Budget: Represents a team’s total expenses budgeted for the season and outlines the team fees required to cover the expenses.

2.2. Team Treasurer: A parent volunteer who prepares or assists in the preparation of the team budget, collects team fees, and reports results to team members and the Association’s treasurer. The team treasurer should not be the spouse of the coach or team manager. The Association strongly recommends that the treasurer not hold another bench staff role and not be in the same household of a bench staff member.

2.3 Non-parent Coach: A coach, assistant coach, or developing coach that is not an immediate family member of a player on the team.



### **3.0 Setting the Team Budget**

3.1 A team's budget cannot project a surplus.

3.2 Team Budgets, particularly at the more senior competitive levels, can vary significantly and there is currently no upward limit for team budgets or team fees in place by the association but an expectation to be reasonable i.e. include reasonable team expenditures.

3.3 The important element is that all athletes (or their parents/guardians) participate in a transparent discussion about the desired team budget. All athletes or their parents/guardians should agree to the proposed budget before the budget is finalized. If an agreement cannot be reached the team treasurer is to consult the Association's Treasurer.

3.4 The Association would like all athletes who wish to participate in the sport to be able to do so. Teams are expected to recognize that some athletes (their parents) may have difficulty in being able to cover team fees. The team treasurer should work to develop payment options to reduce the pressure and to accommodate their needs. If an issue around team fees can't be resolved the team treasurer should approach the Association's treasurer to see what additional support might be available.

### **4.0 Approval of Team Budgets**

4.1 A standardized template for the team budget will be distributed to team managers/treasurers by the Association's treasurer at the beginning of the year.



4.2 The team members (players/parents) and the Association treasurer should always have access to the team's budget.

4.3 Once the team has prepared a proposed budget with input from the head coach, manager and any other parents involved in organizing team events, the team treasurer shall present it to the parents or guardians of team members for comment and approval.

4.4 The Association treasurer does the following for team finances:

- Sets up a shared folder on the Association's google platform that will be used to share key policies and templates with the team staff.
- Sets up the team bank account, including granting access to assigned team staff, at the beginning of each season.
- Supports the team with establishing an appropriate budget upon request.
- Promotes consistency in the team budgeting process.
- Confirms that the team budget is reasonable and approves that budget.
- Challenges the team's accounts throughout the season, as needed.
- Aids team management on finding financial resources for families, as needed.

4.5 Responsibilities of the team management:

- Prepares the draft team budget.
  - Considerations to include in the budget (see section 5 below).
- Notifies the Association treasurer once the budget is finalized with all team members (due date for final budget is May 15th).
- Collects team fees from team members in a timely manner.



- Pays all legitimate and approved team expenses. Team expenses are all those related to the team and no separate set of books should be kept for these costs.
- Keeps a ledger of all team income and expenses.
- Provides the Association treasurer and team members with financial updates, when requested.
- Submits a complete financial report to the Association treasurer by August 31st.

## **5.0 Competitive Team Budget Requirements**

Each competitive team will be required to include the following items in their team budget:

- Competitive fee, set and communicated to all teams at the onset of the season; the fee covers additional costs such as extra floor time hours that is provided to competitive teams.
- Reimbursement for any competitive clothing that was purchased by the Association on behalf of team parents.
- Reimbursement for any away tournament fees pre-paid for by the Association treasurer.
- Any anticipated equipment fees e.g. the team may want to include a placeholder in the budget for damaged or lost jerseys and the team may want to use the budget to track/collect the goalie cleaning fee.



## 6.0 Non-Parent Bench Staff Guidelines

6.1 Non-parent head coaches offer community members an opportunity to give back to the Knights.

6.2 The use of non-parent head coaches will be taken into consideration if there are no parent volunteers available to fill this key position and must be pre-approved by the Association's Board of Directors.

6.3 Since the decision to use a non-parent coach is partially the Association's responsibility, the Association will reimburse all reasonable hotel costs for a non-parent head coach.<sup>1</sup> All other reimbursements (such as meals and mileage) will be the responsibility of the team to reimburse in a fair way.

6.4 The team manager is to submit the hotel receipts to the Association treasurer for reimbursement in a timely manner, no later than August 31st.

6.5 A team may choose to have non-parent bench staff. Any reimbursements will be the responsibility of the team and not the Association. Any additional costs shall be included in the team budget and are subject to the conditions outlined in sections 3 and 4 of this policy.

6.6 The Board of Directors may in some instances support the use of non-parent bench staff. In order to ensure that all teams have a complete bench staff compliment, the Association's competitive directors are able to set a reasonable honorarium amount (per volunteer) that will be paid by the Association to another non-profit lacrosse league i.e.

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<sup>1</sup>Reasonable is defined as a standard hotel room at the same location as the team. A third night will only be reimbursed if considered unreasonable travel to get to the team's first game.



the Association shall not pay to individuals as the intent is to encourage partnerships within the lacrosse communities that will benefit both the Association's players development and the partnering organization.

## **7.0 Fundraising Guidelines:**

### 7.1 Authorization:

- Teams shall only participate in fundraising activities that would not compete with the Association's fundraising efforts.
- For any activities requiring a government-issued license, including any raffles, the team shall only undertake that activity if they have a suitable license and if they conduct the activities in strict compliance with terms of that license.
- Teams must submit a detailed proposal\* outlining their fundraising initiative, including the purpose, target amount, and proposed methods.

\*Proposals should be sent to the [admindirector@knightslacrosse.ca](mailto:admindirector@knightslacrosse.ca) for all sponsorships greater than \$1000. Smaller dollar sponsorships can be submitted as part of the team budget approval process with the Treasurer.

### 7.2 Allocation of Funds:

- Teams engaged in fundraising activities may not provide a refund to parents that is greater than the initial team fee paid. In the event a team raises more funds than is required, all extra monies shall be submitted to the Association.



## **8.0 Record Keeping:**

Teams must maintain accurate and detailed records of all fundraising transactions, including income and expenses.

## **9.0 Penalties for Non-Compliance:**

Failure to adhere to the policy may result in sanctions, including but not limited to suspension of future fundraising activities or loss of privileges.

## **10.0 Review and Amendments:**

This policy will be subject to periodic review by the Association's Board of Directors or the designated committee. Amendments may be made to ensure its continued effectiveness and relevance.

