Nanaimo MHA Team Treasurer

The Team Treasurer, along with the Team Manager and Head Coach, handles the team's finances. It is important that one individual focuses on team finances. The treasurer handles collecting, banking and distribution of all funds. In addition, the treasurer in responsible for budgeting, tracking income and expense, as well as providing accurate and timely reports to the association and parents.

The duties of the Treasurer include:

To start the season:

1. Open a team account.
2. Kindly phone and make an appointment to add signatories to the account (minimum of 2).
3. In conjunction with the Team Manager and the Head Coach develop a team budget.
4. Once the team budget has been approved by 66% of the parents, send a copy to the NMHA office by November 15th.
5. Collect and deposit team fundraising, sponsorship, and fees (where applicable) from parents.

During the season:

1. Track and document team income and expenses
2. Monitor and update team budget and,
3. Provide regular treasurer reports to the NMHA Office monthly, form available on the website by 15th of each month for the previous month, and must be used.

End of Season:

1. Provide a final financial report to all parents and the NMHA office by April 30.
2. Reimburse any remaining team funds to parents, up to seed amount levels set by association.
3. Zero out the team bank account and close, send in all pertinent information to the NMHA office.

Initial Parent's Meeting

The team budget should be discussed and approved by 66% of the parents at the beginning of the season to ensure that team and parent's expectations are aligned. The invitation to parents for this meeting should include a heads-up that you will be collecting association and team fees.

Team finance related items for the initial parent's meeting include:

1. General discussion of team costs and budget
2. Discuss the proposed funding model for the team
3. Collect the initial team 'start up' fees - for team use.

Inform parents:

1. What will be covered and what will not be covered by team fees
2. Payment options
3. Deadline for paying the team fees
4. Who the team fees must be paid to (bank account name)

Budgeting

The Team Treasurer, along with the Team Manager and Head Coach should work together to develop an initial team budget. Determine what expenses cannot be avoided, what additional activities the team would like to participate in and any other additional costs to the team. There should also be discussion on how the necessary funds will be raised and distributed.

Tip: The Budget Template that teams are required to use is available on the NMHA Website. A sample of this budget to give an approximate idea as to the type/approx. cost of expenses has also been included for viewing.

Expenses:

There are numerous expenses that the team should be aware of when budgeting. It is also a good idea to budget for some small unexpected expenses.

1. REP only - Ice costs for all games or practices

2. General operations (practice equipment, name bars, team snacks, labels, yearend party etc).
3. Coaches Gifts/Appreciation Gifts - If the team decides to give coaches gifts or any gifts of appreciation to various helpers on the team.

Income:

Generally, there are three (3) funding models for teams

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, or supplies.

Fundraising Model:

This model relies on parents and players actively fundraising for their team expenses. This includes activities such as ‘treat’ sales, levels of physical campaigns(walk or runs etc.), bottle drives, etc. There are many creative ways for teams to fundraise. For all fundraising undertaken by the team please ensure the team manager has completed the appropriate approvals and BC Hockey Sanctioning Request prior to starting any fundraising.

Parent Funded Model:

The parent funded model is where some or most of team expenses are paid for directly by the parents. With the demand on everyone’s time, some teams find this the easiest approach.

In practice, many teams use a combination of all three funding models to support team expenses.

Tip: Regardless of the funding model chosen, collect an initial ‘start-up’ team fee from parents at the beginning of the season. These funds will be needed for early expenses, such as tournament fees. If funds are needed to pay for tournament entry fees prior to the initial parents meeting and budget approval please contact the NMHA office and ask for funds to cover the cost of the tournament fee, up to Oct 31. Once you have collected funds from your parents, please reimburse NMHA via cheque or etransfer. In the Subject line please reference the team and tournament you are reimbursing for. Funds must be paid for no later than Nov 30

Banking:

Each team will need to set up a bank account at the beginning of the season

Banking Rules:

When working with a team account it is especially important to implement numerous checks and balances to ensure that the funds are managed based on the team's agreed-upon budget, and to ensure that funds are in no way misappropriated.

Checks and balances include:

1. Don't set up or allow the use of debit cards that allow withdrawals (deposit only is okay) or write cheques made out to cash
2. Ensure that the account requires two signatures.
3. The Team Treasurer and Manager should receive a copy of the account's monthly statement.
4. Parents have the right to ask financial questions or review the monthly statements at any time as it is their money in the account.
5. Any unforeseen payments that arise should be discussed with the parents before any transaction takes place.
6. Ensure receipts are obtained or a copy provided for all transactions that take place.
7. When writing a cheque, the description line should always be filled out.

Note: All teams are free to set up accounts with the financial institution of their choice.

* On ALL teams the Treasurer must be a separate person than the Team Manager, there needs to be a second signatory on all team bank accounts.

Competitive Teams only:

Team Treasurers must:

1. Track and document team income and expenses
2. Monitor and update team budget and,
3. Provide regular treasurer reports to the NMHA Office monthly, form available on the website by 15th of each month for the previous month, and must be used.
4. Submit 10% PCETF to the NMHA Office with the above #3, please note that when using the Competitive form on the website, 10% is paid on all fundraising activities including sponsorships but not parent seed monies. For more information on the PCETF see the NMHA policy manual.