

West Colchester Minor Hockey Association

Fund Raising and Financial Policy



Teams may fundraise to offset team costs. All money raised will be used for team expenses. When raising funds, team members, coaches and parents represent West Colchester Minor Hockey Association and therefore must engage in activities that reflect positively on the Association and all its members. All fundraising activities must follow the guidelines outlined below.

1. Financial Management

Financial reports must be maintained by each team in WCMHA. Each team will have a manager and/or treasurer who will be responsible for maintaining a balance sheet for team activities. This report will be shared with the parents and coaching staff of the team monthly. It may be a brief e-mail or the actual balance sheet. An end of year report must be submitted to the President of the WCMHA, by the Annual General Meeting, usually held at the end of April.

The team treasurer/manager will maintain a record of all receipts, invoices, and financial records. These records may be requested by parents or members of the WCMHA executive. Once requested, records are to be made available within 24 hours of the request. Any decision made regarding the use of funds (spending or returning) outside of budgeted items must be discussed by team staff, and when possible, with parents. Cash transactions more than \$5.00 are to be recorded by a written receipt.

It is the policy of the WCMHA that all excess team funds at the end of the season are to be turned over to WCMHA, which will be added to either the development fund or the West Colchester Cares Fund.

2. Budget Development and Fundraising

The team staff (manager, coach, treasurer, trainer, etc.) will create a proposed budget for the team that includes projected expenses and income, including planned fundraising activities, sponsors, and parent contributions. This proposed budget will be presented at a team meeting and agreed upon by a majority of the parents. The team manager must submit the proposed budget to the WCMHA President by the end of October. A sample budget is provided at the end of this policy. Budgets should reflect **only** needed funds. Finalized budgets are to be given to all team members/ parents.

As teams are non-profit groups, funds should only be raised to cover expenses. Money should not be raised in excess of what is needed to balance the proposed budget. **No "just in case" fundraising should be done.**

All fundraising activities must be discussed and approved by the majority at a team parent meeting. If the majority agrees on a fundraising event, parents who wish to opt out of team fund raising activities must make a donation to the team in the amount equal to what other players will contribute. Team staff must fill out and submit the fund-raising approval form and submit to the WCMHA Executive before beginning the activity (see form at the end of this document).

Money raised through fund raising may **only** be used for:

- Tournament registration fees
- Additional ice time for practices
- Exhibition games (ice time, referee, and timekeeper fees)
- Team sponsor bars for jerseys
- Travel expense for recognized coaching staff that are not a parent of a player in the team (one hotel room per two coaches).

Other fundraising activities:

In the case of special circumstances such as hosting provincials (or other items not listed above), teams may need to raise additional funds. In such cases, teams must receive permission from the Executive. A proposed budget for the event must be submitted to the Executive as soon as reasonably possible after the awarding of the event to the team/association.

Player/Parent Contributions can be used to pay for **only** such items as:

- Personal player/ parent/ sibling clothing, such as team jackets, track suits, hats, etc.
- Hotel rooms, meals and travel related to tournaments or games

Funds raised through 50/50 draws at home games can be used to pay for items such as

- Team meals, such as year end party, Christmas
- Tickets to sporting events for all team members
- Coaches' gifts if desired (amount spent on gifts must be agreed upon by majority of parents)
- Team photos
- End of year player awards (amount spent on awards must be agreed upon by majority of parents)

Items such as those listed above, i.e., coaches' gifts or player awards should be purchased from 50/50 funds only if those funds exist. If there are shortfalls, the remainder of monies is to be collected from parents, not through fundraising.

Sponsorship policies

Teams may decide to obtain a sponsor. The suggested fee for a full team sponsorship is a minimum of \$1000.00. Team managers are asked to consult with the Executive before entering a sponsorship agreement to make sure there is no conflict between other teams or the Association. Team managers should contact the sponsor regularly with team updates and game schedules and should provide media with regular game reports that include the sponsor's name.

Individual team members may obtain more than one sponsor at a rate of \$100.00 or more per sweater (\$200 for both home and away sweaters). Each team member is responsible for attaching sponsor bars to the jerseys. Individual sponsor name bars are not permitted on the front of the sweaters, and they can not cover the STOP sign on the back of the jersey. Once the players obtain a sponsor, the team manager will be responsible for ordering sponsor bars.

A letter of request for team or individual sponsors is available from the Executive. If a team is approaching sponsors, the letter will be provided to the team manager.



WCMHA SAMPLE TEAM BUDGET

ESTIMATED SAMPLE INCOME	INCOME	EXPENSES
Weekly 50/50 team fundraiser (optional)	\$500	
Fundraiser A (optional)	\$1000	
Team Sponsor (optional)		
Parent Contributions (optional)	\$1700	
TOTAL INCOME	\$3200	
ESTIMATED SAMPLE EXPENSES		
Tournaments		
Kohler Tournament (C Leagues Only)		\$500
Tournament 2 (optional)		\$750
Tournament 3 (optional)		\$750
50/50 tickets		\$10
Ice and Officials for additional games		\$500
Game Sheet Labels		\$20
Rep Fees (B level and above), which includes:		
League Fees		
Extra ½ hour of ice time for each game		
Additional cost for Officials (refs and timekeepers)		
Extra hour of practise		
Other		
Gifts		\$400
Team Party		\$250
TOTAL EXPENSES		\$3180

** Above costs are sample only . Rates for ice rental and Officials may change yearly.

Cost per child = expenses – income divided by # players on team



WCMHA SAMPLE FINANCIAL REPORT

INCOME	BUDGET	ACTUAL
Weekly 50/50 team fundraiser (optional)	\$500	\$585
Fundraiser A (optional)	\$1000	\$1250
Team Sponsor (optional)		
Parent Contributions (optional)	\$1700	\$1700
TOTAL INCOME	\$3200	\$3535
EXPENSES		
Tournaments		
Kohler Tournament (C Leagues Only)	\$500	\$500
Tournament 2 (optional)	\$750	\$1000
Tournament 3 (optional)	\$750	\$850
50/50 tickets	\$10	\$9.20
Ice and Officials for additional games	\$500	\$345
Game Sheet Labels	\$20	\$22.98
Rep Fees (B level and above), which includes:		
League Fees		
Extra ½ hour of ice time for each game		
Additional cost for Officials (refs and timekeepers)		
Extra hour of practise		
Other		
Gifts	\$400	\$312.80
Team Party	\$250	\$425.50
TOTAL EXPENSES	\$3180	\$3465.48
NET		\$69.52



WCMHA Fund Raising Approval Form

Team: _____

Head Coach: _____ Phone: _____

Manager: _____ Phone: _____

Fund Raising Activity Requested (Please include a description. Use back of form if needed):

Expected income from event: \$ _____

Purpose of funds: _____

Has this activity been reviewed at a team parent meeting? Yes / No (circle one)

Is this activity covered by HNS insurance: Yes / No (circle one)

Fundraising Activity Location, Date and Time: _____

We, the representatives of the _____ team have read the fundraising guidelines of the WCMHA and we agree on behalf of the names team to abide by these guidelines.

Signatures:

Coach

Date

Manager

Date