



Financial Policy for Club Registration, Events & Fundraising Activities



Club Registration, Events and Fundraising Activities

Club registration, events and fundraising activities include, but are not limited to, registration, carnival/ice show, competitions and club fundraising events. For events or fundraising activities that the club co-hosts with Skate Canada, the event or activity shall be managed in accordance with Skate Canada financial policy. Such events include but are not limited to 50/50 or Fun Competitions, and raffles. If the Skate Canada policies are different from club policies, then Skate Canada policies shall take precedent.

Event Chair and Committee

The Board of Directors shall appoint the event chair or lead for all club events or fundraising activities. If required, the chair/lead shall solicit and recommend committee members to the Board of Directors and provide an outline of the required duties, including the members responsible for the collection of monies or purchase of materials for club events or fundraising activities. These members will be appointed to the committee subject to Board of Directors approval.

Club Registration

Payment shall be received in accordance to a schedule approved by the Board of Directors.. Fees shall be paid in cash or cheque only. Fees shall be collected according to the following schedule:

PreCan and CanSkate

1. 50% due at the time of registration, plus Skate Canada fee, Out-of-town fee and Mandatory Fundraising Fee
2. 50% due October 15
3. ½ Season PreCan and CanSkate registration – full fees, including Skate Canada fee, Out-of-town fee and Mandatory Fundraising (50% of full season) fee are due at the time of registration

StarSkate and Competitive

1. 50% due at the time of registration, plus Skate Canada fee, Out-of-town fee, Mandatory Fundraising Fee and Mandatory Volunteering Deposit (Dated March 30th) are due at the time of registration.
2. 25% due October 15
3. 25% due November 15

Collection of Funds

Only committee members approved by the Board of Directors shall collect funds. Receipts shall be provided for all funds collected. From time-to-time, such as competitions, gate fees will be collected by no fewer than two individuals. These individuals shall be approved by the Board of Directors, and if possible, at least one should be a member of the Board of Directors. Relatives shall not collect funds together. Funds collected shall be stored in a secure cash register or cash box.

Counting of Funds

Only committee members approved by the Board of Directors shall count funds. Receipts shall be provided for all funds collected. For competitions and registration, the entry form or registration form shall be considered the "receipt". Gate fees collected during competitions should be counted by at least two Board of Directors members, one of whom shall be the Treasurer. Relatives shall not count funds together. Individuals appointed to count funds shall be approved by the Board of Directors, and at least one should be a member of the Board of Directors. Funds collected shall be counted in a secure area.

Deposit of Funds

Funds and receipts shall be provided to the Treasurer within an agreed upon timeframe from the end of the event or activity. Registration forms and fees shall be provided to the Treasurer and Registrar on an on-going basis.

Payment of Receipts

Members responsible for the purchase of materials for club events or fundraising activities shall ensure approval of the Board of Directors, President or chair/lead prior to purchase and communicate an approximate budget. Receipts shall be provided to the event chair/lead or President for approval. The Treasurer shall provide reimbursement for all approved expenditures.

Final Reconciliation

The Treasurer shall work with the chair/lead and the President to prepare the final event/activity reconciliation. The reconciliation shall be provided to the Board of Directors as part of the Treasurer's monthly report. The Treasurer shall work with the Registrar and President to prepare on-going reconciliations for skater registration.

Approved by the Innisfil Skating Club Board of Directors on March 15, 2011
Approved as revised by the Innisfil Skating Club Board of Directors on October 7, 2014