

CCSAM FINANCIAL POLICY

“Organization” refers to: Cross Country Ski Association of Manitoba Inc.

Definitions

1. The following terms have these meanings in this Policy:
 - a) *“Representative”* – Individuals employed by, or engaged in activities on behalf of, the Organization including: coaches, convenors, officials, staff members, contract personnel, volunteers, managers, administrators, committee members, and directors and officers of the Organization

Purpose

2. The Organization will function as a Not-For-Profit organization and all fundraising, fees, sponsorship, and grants will be used for the on-going development of the sport.
3. The purpose of this Policy is to guide the financial management practices of the Organization.

Budget and Reports

4. The Executive Director will work with program areas to develop a budget for the upcoming year that is reflective of the organization's goals which will contain the total anticipated expenditures and revenues. The budget will be presented for the board review and approval no later than 60 days after the start of the new fiscal year.
5. The Treasurer (or designate) will, at each meeting of the Board or at minimum quarterly, present an interim comparative financial statement (which includes actuals for revenues and expenditures compared to budget) and a balance sheet to the Board for approval.
6. The Treasurer (or designate) will, at the Annual Meeting, present Financial Statements as required by applicable legislation and any other report as determined by the Board.
7. The financial statements are to be prepared in accordance with Canadian accounting standards for not-for-profit organizations. An assumption underlying the preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations is that the entity will continue for the foreseeable future and will be able to realize its assets and discharge liabilities in the normal course of operations.
8. The financial statements of the Organization will be audited by an auditor appointed by the Board, if required by the *Manitoba Corporations Act*.
9. The Organization will file a T2 Corporation Income Tax Return each fiscal year.

Fiscal Year

10. The Organization's fiscal year will be as described in the Bylaws.

Banking – Revenue

11. Registration fees shall be reviewed annually by the Executive Director. The Board of Directors, in consultation with the Executive Director, shall approve fees for each year well in advance of the start of the registration year.
12. All money received by the Organization will be placed into a general fund and will be used for all necessary and permitted purposes for the operation of the Organization, as determined by the Organization's Board.
13. The Organization may defer revenue received for special projects (e.g. Chris McCubbins Youth Program etc.) or events (Manitoba Games etc.) until the fiscal year when expenses are incurred by said project(s) or event(s).
14. All money received by the Organization will be promptly deposited, in the name of the Organization, with a reputable financial institution.

Bank Reconciliation

15. The Bank Statements will be reconciled to the general ledger on a monthly basis. On an annual basis, the Treasurer or other members of the Executive Committee will review and initial a copy of the Bank Reconciliation to indicate their review and approval.

Petty Cash

16. The petty cash fund will not exceed \$500 and shall be operated for small incidental cash purchases not to exceed \$100. When the cheque request is submitted for payment it should indicate the total amount needed to bring the fund back up to \$500.

Signing Officers

17. All contracts, documents, or any other instruments in writing requiring the signature of the Association shall be signed by at least two of the following:
 - a) President
 - b) Treasurer
 - c) A Director appointed by the Board as a signing authority
 - d) A Staff appointed by the Board as a signing authority
18. Any contracts, documents or any other instruments in writing which have been approved in the Organization's budget that are under \$10,000 are not subject to this section and may be executed by the Treasurer or any individual delegated such signing authority by the Board.
19. All cheques under \$10,000 require signatures from two (2) of the following:
 - a) President
 - b) A Director or Staff appointed by the Board as a signing authority
20. All cheques of \$10,000 or above require signatures from two (2) of the following:
 - a) President
 - b) Two Directors appointed by the Board as signing authorities

Electronic Banking

21. Internet banking has become the norm in banking practice and provides several distinct advantages. The Association will ensure internal controls related to online banking are in place to ensure all internet banking transactions are consistent and comply with the Associations financial procedures (such as the type of allowable uses for online banking transaction, number of

signers). No one person should handle all of the transaction; the proper segregation of duties at all times must be followed. Authorized users need to consider the safe, secure and confidential storage of information and data, including the storage of PIN's and security tokens where applicable. Proper retention of all supporting materials and print outs transactions receipts must be maintained.

Expenses

22. Requests for purchases not approved within the annual budget require the following:
 - a) All purchases must be approved by the Executive Committee
 - b) Purchases over \$5,000 also require the approval of the Organization's Board of Directors
 - c) Purchases of goods or services over \$5,000 require at least 2 quotations.
23. All expenses will be supported with receipts and must be detailed to budget items, projects, or events.
24. Approved expenses are to be claimed and reported no later than thirty (30) days following the date of the expense. Expenses submitted beyond the thirty (30) day reporting requirement will be paid only upon the Board's approval.
25. Any expenditure not approved within the annual budget will be approved by the Board prior to any such expenditure. Without the Board's approval, the expenditure will not be paid by the Organization unless determined otherwise by the Board.

Payroll

26. Payroll is processed by Sport Manitoba. Annually the Executive Committee will review the staff salaries and provide a recommendation to the board for approval. This will then be communicated to Sport Manitoba by way of a letter. All employee contracts should be maintained in the employee's file.

Accounts

27. Accounts receivable terms are net ninety (90) days from the date of invoice.
28. Accounts payable will be paid within the terms of the supplier invoice. Where no terms are specified, accounts will be paid within thirty (30) days.

Credit Card

29. With the approval of the Board, the Organization may acquire credit cards for the use of staff members who are required to make purchases on a regular basis for travel, accommodation, and other expenses related to their duties on behalf of the Organization. The Board will determine who receives credit cards and what the credit card limits will be.
30. Credit card holders will be responsible for all charges made on credit cards issued in their name.
31. Credit cards must only be used for authorized payments that include:
 - a) Payment of actual and reasonable expenses incurred on authorized Organization business, including travel and accommodation, where it is not feasible for these costs to have been paid in advance of the expense being incurred or for the costs to be invoiced to the Organization
 - b) Purchase of goods or budgeted items

32. For the purposes of this Policy, expenses included in an annual Organization budget as approved by the Board are considered to be authorized. Expenses that fall outside the approved budget must be approved before being charged to an Organization credit card.
33. Credit cards are not to be used for any personal expenses and may not be used for meal purchases except with prior authorization.
34. All expenses charged to a credit card should be supported by a credit card receipt issued by the merchant or a detailed supplier invoice to confirm that the expenses are properly incurred on Organization business.
35. Under no circumstances are cash advances to be drawn on Organization credit cards.
36. In addition, the following individuals have credit card responsibilities:
 - a) Cardholders must:
 - i. not allow another person to use the card
 - ii. protect the pin number of the card
 - iii. only purchase within the credit limit of the card
 - iv. notify the credit card company if the card is lost or stolen
 - v. keep the card with them at all times, or in a secure location
 - vi. forward to the Organization's Treasurer, on a monthly basis, all receipts for expenses charged to the card in the previous month
 - vii. surrender the credit card upon the cardholder ceasing to perform the role for which the card was issued
 - b) The Organization's Executive Director must:
 - i. ensure that each credit card issued to an individual is paid in full on a monthly basis
 - ii. provide copies of credit card statements to the Organization's Treasurer on a monthly basis
 - c) The Organization's Treasurer must:
 - i. bring to the attention of the Board any credit card expense which does not appear to be authorized under this policy
 - ii. recover from the cardholder any funds owing for unauthorized expenses

Expense Claims

37. Representatives may submit expense claims to the Executive Director or any other member of the Executive Committee for personal expenses incurred in performing their duties for the Organization. Generally, only expenses pre-approved by the annual budget will be reimbursed - and only within twelve months of the incurred expense. Expense claims must include:
 - a) The exact amount each separate expense
 - b) The date on which the expense occurred
 - c) The place and location of the expense
 - d) The purpose of the expense
 - e) A receipt for the expense (a copy is acceptable)
38. Generally, no cash advances will be provided. If there is a need for a cash advance, a request must be made to the Treasurer for approval of the advance.
39. Expenses will be reimbursed in amounts outlined in Appendix A
40. The Organization will not reimburse for costs above the specified rates without prior approval of the Treasurer. Where costs above the specified rates are approved, receipts must be provided.

Travel and Accommodation Expenses

41. Air travel is to be booked through the Organization whenever possible. In no circumstance will fares above the economy fare be reimbursed. Car travel will be reimbursed at the mileage rate specified in this Policy and will not exceed cost of available economy airfare. Car rentals will be reimbursed where authorized. Reimbursement will be for compact size cars through an authorized agency at the most economical rate possible. Individuals are expected to travel as foot-passengers where possible. Advance booking fees will be reimbursed where required by the nature and purpose of the travel. For car rentals, it is the responsibility of the renter to ensure that adequate Collision, Comprehensive and Third Party Liability Insurance properly covers the vehicle. Whether insurance is purchased through the rental agency, MPI, or by way of credit card, the renter must ensure that the type of vehicle rented and/or its intent use does not conflict with the rental company or credit card provided insurance guidelines.
42. Whenever possible, the Representatives who are attending the same event should travel together and stay with friends or event organizers where possible. However, only the driver may submit car-related expenses
43. Accommodation will be reimbursed based on double occupancy. Reimbursement for accommodation will be limited to reasonable amounts in the particular circumstances with consideration given for proximity to business events and for location of events. Hotel receipts will be required for reimbursement, as a charge card slip does not provide sufficient information.
44. The Organization will not provide reimbursement for parking tickets, speeding tickets or fines for any other violations.
45. A Representative attending an event where meals are not provided may request a per-diem allowance before attending the event. Per-diem rates are listed in the above table and do not require receipts. Individuals will not be reimbursed where meals are provided as part of an event or where meals are included in the accommodation rate.

Entertainment Expense

46. Entertainment expenses are reimbursable when the expense is directly related to business. These expenses include the purchase of a meal for a business associate or associates while conducting business. A senior employee shall pay the bill and submit it on his/her expense report. Original receipts must support all claims and include names of attendees and purpose of the expense. Maximum allowable tip amount shall not exceed 15%.

Other Expenses

47. Actual and reasonable expenses for items such as parking, telephones and copying may be reimbursed. Prior approval is required. Receipts must be provided for all such expenses.

Signing Authority – Other Documents

48. In the absence of any resolution to the contrary passed by the Board, the deeds, contracts, securities, bonds and other document(s) requiring the signature of two signing officers. The Board may authorize other persons to sign on behalf of the Organization.
49. Copies of all deeds, contracts, securities, bonds and other document(s) requiring the signature of the Organization will be made available for review by the Board if requested.

NSF Charges

50. The Organization will charge a twenty-five dollar (\$25.00) charge on NSF Cheques. The penalty will be waived if the cheque was returned in error from the Bank (written confirmation required). Waiver of penalty for reasons other than bank error shall be considered on a case-by-case basis. An individual who has a repeat occurrence of a returned cheque will not be allowed to pay with a cheque in the future. Accepted methods of payment will be cash, electronic transfer, certified cheque or money order.

Replacement Cheques

51. Lost or missing cheques will not be re-issued until after the next applicable month end reconciliation has taken place.

52. Cheques that need to be replaced due to loss will be assessed a five dollar (\$5.00) administration fee.

53. Lost or missing cheques that have not been claimed by the Organization's year end will not be reissued.

Equity/Operating Reserve

54. The target for the minimum operating reserve fund or minimum equity level is 12 months of the Association's average operating costs. The calculation of average monthly operating costs includes all ongoing committed expenses, for example salaries & benefits, rent, storage, office admin costs like phones, internet, and set programming costs. The amount of the equity / operating reserve will be reviewed annually after the fiscal budget is approved.

Document Retention

55. All required records and supporting documents will be retained for a period of six years from the end of the last tax year they relate to, or longer as per current Canada Revenue Agency standards.

Name of Provincial Sport Organization: Cross Country Ski Association of Manitoba

Board Approval Date: February 25, 2025

Board Review Date:

Appendix A

Reimbursement Schedule

Expense	Rate	Notes
Travel – Personal Vehicle Mileage Rate	\$.47/km	As per current Government of Manitoba Employee's Master Agreement (see MB Gov website: Current Collective Agreements)
Travel – Air	Lowest economy	Prior approval required
Meals		
Breakfast	\$7.00	Meal costs are reimbursed except when meals are provided
Lunch	\$10.00	
Dinner	\$18.00	
Full Day (Per Diem)	\$35.00	
Accommodation	Double occupancy	All personnel unless specified
Incidental expenses	Actual cost	Receipt required
Coach, Assistant Coach, Wax Technician	Maximum \$150/day + per diem	
Apprentice Coach, Apprentice Wax Technician	Maximum \$75/day + per diem	
Chaperone	\$0 + per diem	
NCCP Coaching Workshops - Learning Facilitator fee	Max \$300/day	Plus eligible expenses