



Board of Directors Policies

Category: Financial

Title: General Financial Policies

Authority: Board of Directors

DRI for Policy and Report: Secretary/Treasurer

DRI for Operations: E.D. or designate

Reference Number: Section 5

Most Recent Date Approved: Jan 2017

Previous Revision Date: 2007, 2014, 2017

A. SASKATCHEWAN LOTTERIES

Saskatchewan Racquetball receives Annual Funding, MAP Grant Funding, and other grants from Saskatchewan Lotteries Corporation as administered through Sask Sport Inc. These funds must be used in accordance with the policies provided by Sask Sport. A multi-year operational plan and budget must be submitted by August 15th of each year, and a Follow Up Report must be submitted by December 1st. Various other grants have specific application and reporting periods.

B. STAFF & VOLUNTEER REIMBURSEMENT POLICY

Staff and volunteers are reimbursed for expenses they have expended doing the business of Saskatchewan Racquetball Association based on rates approved by the Board of Directors. Permission must be granted by the board member responsible or a designated (such as the President or the Executive Director) prior to expending the funds, unless the amount has been previously approved in the current budget. Current rates of reimbursement are as follows:

Mileage: \$ 0.45 per km

Meals (maximum amounts): Breakfast \$10 Lunch \$15 Supper \$20 Full Day \$45

Receipts must be attached to the expense claim form.

* Expense Claim Form in Appendix

C. COACHING AND OFFICIATING HONOURARIUM GRID

Volunteers will receive an honorarium for their time facilitating at SRA arranged activities such as clinics and courses. These honorariums will be approved in advance of the sanctioned activity for each individual according to their certification level:

Community Sport Initiation (1) - \$20/hr

Competition Introduction (2) - \$25/hr

Competition Development (3) - \$30/hr

Advanced Coaching Diploma (National Coaching Institute) (4-5) - \$35/hr

Competition High Performance (NT Coach) - \$40/hr

Course Delivery Learning Facilitator - \$30/hour

Evaluator - \$200/day (depending on # of participants)

Volunteers will receive an honorarium for their time acting as an official, provided they are not participating in the tournament themselves.

Tech A/B Certified - n/a

Level 1 - \$20/hr

Level 2 - \$25/hr

Level 3 - \$30/hr

D. EXPENSE AND CHEQUE AUTHORIZATION

All Expense Claims and Cheques must be signed by two of the three approved signing officers (board member or ED) as established annually.

E. AUDIT

Each year the finances of the Saskatchewan Racquetball Association will be audited by a Chartered Accountant in accordance with generally accepted accounting principles and following all guidelines as set out by Sask Sport. Any deficiencies or suggestions noted in the Management letter provided by the Auditor will be forwarded to the chair of the Sask Sport Audit Committee. The audited financial statement will be made available to all members and will be presented for approval at the Annual General Meeting of SRA. The signed audit will also be forwarded to the Corporations Branch of Saskatchewan Justice and to Sask Sport.

F. ANNUAL BUDGET

The annual operational budget will be assembled by the Executive Director of the Saskatchewan Racquetball Association in consultation with the board of directors, with the purpose of accomplishing the association's goals and objectives. The budget must also follow all guidelines prescribed by Sask Sport and Saskatchewan Lotteries. The final budget must be approved by the Board of Directors and submitted online to Sask Sport by the prescribed deadlines.