

Team Budgets and Procedures - Rep

To meet the financial needs of the team, it is critical that teams elect or appoint a team Manager and Parent Liaison as soon as practical after Team is formed.

Team Bank Account

Overview

Each rep/select team is responsible for opening and maintaining a bank account to manage the revenue and expenses of the team for the season. All team bank accounts must be at zero balance at the completion of the hockey season (and no later than April 30th) and any surplus is to be distributed equally to the player parents. The account will remain dormant until the next year's team is formed.

Details

1. The team Manager re-opens the team bank account at the beginning of the season in the team name, e.g. EH Devils U15. The Manager will require a letter from the Treasurer stating permission to re-open the account, and identifying the full name and address of each signing person (Signatory).
2. A 'committee' consisting of the team Manager and the Parent Liaison control the team funds. These individuals are typically the signing officers on the bank account and both sign all cheques. NOTE: Coaching staff or their relations are not to have signing authority on team accounts.
3. All team funds are deposited and paid through the team bank account and the team Manager maintains a record of all bank activity.
4. Teams should not pay out cash if it can possibly be avoided. If you do, ensure you get a receipt from the party paid – it is important for your records and your protection.
5. The team Manager should not accept cash without giving a receipt detailing who the cash was received from and what it was provided for.
6. The team Manager is required to submit a statement of actual revenue and expenses (using the EHMHA Rep/Select Statement of Revenue and Expenses template) to the EHMHA Treasurer twice a season – once as of December 31st of the current season and once following the end of the season, no later than April 30th which is the fiscal year end of the Association. A final bank statement showing an account balance of zero must accompany the statement of revenue and expenses submitted at the end of the season.

Team Budget Guidelines

The following outlines how a Coach and Manager should build out a proposed budget for a team. The objective is to remain consistent, fair and to protect parents and players from excessive or extreme situations.

Your budget is only a proposal and must be approved by the entire team.

It is important to understand that not all parents have the same financial resources. Some parents would rather pay more than fund raise. Some parents have difficulty affording hockey and need to fund raise. It's unlikely parents will publicly complain about costs in a team

meeting - be sensitive to this. Not all parents will have the same commitment level to time and extra practices.

Proposed Summary Budget

Your proposed budget summary should be outlined according to the Rep Team Budget Template that can be found in the [Support & Resources](#) section of the website.

Your Proposed Summary Budget must be provided to the Rep Director as soon as possible after Team is formed.

The executive will have the collective experience of hundreds of budgets and can assist or spot issues. It's important that we tackle any potential issues before tryouts.

Your Proposed Summary Budgets should be available to parents during the tryouts.

This is a fundamental requirement so parents and players understand the commitment you are asking regarding their time and money.

Extra practices are not to exceed 10 hours during regular season.

Teams will be given a specific number of games and practices by the association. If a team chooses to budget for extra practice time, they can have up to 10 extra hours during regular season. This will be subject to availability of ice and no regular time slots will be given.

Practices or development sessions at other arenas count toward the 10 extra practices. Travel Permits are required for practices or development sessions outside of Erin / Hillsburgh. Keep in mind that extra development sessions may be available through the Technical Director where players can choose to participate.

Extra dry land training is not to exceed 20 hours during regular season.

Coaches can schedule dry land training as required. Once again, it is important to solicit feedback from parents before finalizing your budget so the team can agree on a commitment level.

Per Player amount should not exceed \$1000.

If you want to increase your budget, you must balance sponsorship and fundraising so a family does not have to pay more than \$1000 to join a team. This ceiling is in place to protect families that have financial difficulty affording Rep hockey. EHMHA would like to see teams try to target \$700 or less. Parents should be aware that there will still be additional costs related to travel and hotel for tournaments.

Proposed Detailed Budget

Once your Manager is selected after Team is formed, coaching staff should finalize a Proposed Detailed Budget. This would further detail specific expenses and be presented for parent approval at the first team meeting. Team fees, sponsorship and fundraising are all considered negotiable at this meeting.

Team Manager Responsibilities

Overview

The Manager is responsible for the team budget. The Head Coach must approve the team budget, but the Manager is responsible for maintaining the budget and communicating the budget to both parents and the Association. The head coach should prepare a preliminary budget for the tryouts (see Team Budget Guidelines above)

Details

1. The Manager prepares the team budget clearly showing how much money the team will spend for the entire season and clearly showing where the funds will come from using the EHMHA Rep/Select Budgeted Statement of Revenue and Expenses template (see sample).
2. Part of the budgeting process includes setting the team fees – these are set independently by each rep/select team. The amount of the team fees fluctuates from team to team depending on the program proposed by the coaching staff. Usually the team fee is the total team expenses for the season less any money you expect to raise from fundraising and sponsorship, divided by the number of players on the team. The Manager must consider when the team fees need to be collected in order to have funds available to pay team expenses.
3. The Manager reviews the budget with the Head Coach and has it approved.
4. The Manager submits the team budget to the EHMHA Rep Hockey Director by September 30th of the current season, but no later than 7 days after Team is formed.
5. The Manager presents the team budget to the parents after submission to the EHMHA Rep Hockey Director.

Fundraising financial reporting

Overview

Fundraising is an optional source of revenue for a team. Any fundraising conducted by a team helps to reduce the amount of team fees paid by the player parents. Each team is responsible for developing its own fundraising plan for the season.

Details

1. The assigned Fundraising Parent establishes the team's fundraising plan for the season based on the team budget. It is important to consider the timing of fundraising activities to ensure you have funds available to pay for team expenses as they arise.
2. The team assigned Fundraising Parent must submit the details of any planned fundraising activities to the EHMHA Fundraising Director for approval prior to commencing the fundraising activity. The information submitted should include a description of the proposed activity as well as the procedures that will be used to control and document the cash collected and any expenses incurred.
3. The team Manager adjusts the fundraising plan throughout the season according to the financial needs of the team. Any added fundraising activities must be submitted for approval.

Please contact the EHMHA Treasurer should you have any questions or concerns dealing with the financial side of team affairs: treasurer@ehmha.ca

