



**OPERATIONAL AND FINANCE MANAGEMENT
POLICY**

EFFECTIVE SEPTEMBER 12, 2022

Definitions

1. The following terms have these meanings in this Policy:
 - a. Representative – Individuals employed by, or engaged in activities on behalf of, the OCF including: coaches, staff members, convenors, contract personnel, volunteers, managers, administrators, committee members, and Directors and Officers of the OCF.

Purpose

2. The purpose of this Policy is to guide the OCF's financial management practices.

Budget and Reports

3. The Board of Directors will develop and approve an annual budget which will contain the OCF's total anticipated expenditures and revenues.
4. The Treasurer (or designate) will, at the Annual Meeting, present Financial Statements as required by applicable legislation and any other reports as determined by the Board.
5. Per the By-laws, the OCF's financial statements will be reviewed by an auditor or a person appointed to conduct a review engagement.

Fiscal Year

6. The OCF's fiscal year is July 1st to June 30th.

Banking - Revenue

7. Registration fees shall be reviewed annually by the Board (or designate) who will then approve the fees for each year well in advance of the start of the registration year.
8. All money received by the OCF will be placed into a general fund with a reputable financial institution and will be used for all necessary and permitted purposes for the operation of the OCF, as determined by the Board of Directors and staff, as applicable.

Signing Officers

9. All contracts, documents, or any other instrument requiring the signature of the OCF shall be signed by two (2) of the Officers.
10. Any contract, document or any other instrument which has been approved in the OCF's budget that is under \$10,000 is not subject to this section and may be executed by the Board (or designate) or any individual delegated such signing authority by the Board.

Expenses

11. All expenses will be supported with receipts and must be detailed to budget items, projects, or functions by the Board (or designate).
12. 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.

13. 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 OCF unless determined otherwise by the Board.

Accounts

14. Accounts receivable terms are net ninety (90) days from the date of invoice.
15. 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

16. With the approval of the Board, the OCF may acquire credit cards for the use of staff members or other individuals who are required to make purchases on a regular basis for travel, accommodation, and other expenses related to their duties on behalf of the OCF. The Board will determine who receives credit cards and what the credit card limits will be.
17. Credit card holders will be responsible for all charges made on credit cards issued in their name.
18. Credit cards must only be used for authorized payments that include:
 - a. Payment of actual and reasonable expenses incurred on authorized Association 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 OCF
 - b. Purchase of goods or budgeted items
19. For the purposes of this Policy, expenses included in the OCF's annual 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 the OCF credit card.
20. Credit cards are not to be used for any personal expenses.
21. 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 OCF business.
22. Under no circumstances are cash advances to be drawn on the OCF credit cards.
23. 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 Board (or designate), 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 Board (or designate) must:
 - i. ensure that each credit card issued to an individual is paid in full on a monthly basis.
 - ii. review and reconcile each credit card statement on a monthly basis.
 - iii. bring to the attention of the Board any credit card expense which does not appear to be authorized under this policy.
 - iv. recover from the cardholder any funds owing for unauthorized expenses.

Expense Claims

- 24. Representatives may submit expense claims to the Treasurer (or designate) for personal expenses incurred in performing their duties for the OCF. Generally, only expenses pre-approved by the Treasurer (or designate) will be reimbursed - and only within three months of the incurred expense. Expense claims must include:
 - a. the exact amount of 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.

- 25. Representatives may submit expense claims to the Treasurer (or designate) for travel and/or accommodation expenses for conferences, tournaments, provincial meetings, or national meetings; provided the expected expense reimbursement amount is pre-approved by the Treasurer (or designate).

- 26. Generally, no cash advances will be provided. If there is a need for a cash advance, a request must be made to the Treasurer (or designate) for approval of the advance.

- 27. Expenses will be reimbursed in amounts outlined below:

Expense	Rate	Notes
Travel – Mileage	Reasonable per-kilometre allowance as set by the Government of Canada	For trips in excess of 500km round trip, a compact car rental is required in place of the mileage allowance
Travel – Air	Lowest economy	Prior approval required
Breakfast	\$15.00	Receipts not required
Lunch	\$20.00	Receipts not required
Dinner	\$30.00	Receipts not required
Full Day	\$70.00	Receipts not required
Accommodation	Double occupancy	All personnel unless specified
Accommodation	Single occupancy	Only the President, unless specified
Accommodation with Friends or Family	\$12.00 / day	Receipts not required
Incidental expenses	Actual cost	Receipt required

- 28. The OCF will not reimburse for costs above the specified rates without prior approval of the Treasurer (or designate). Where costs above the specified rates are approved, receipts must be provided.

Travel and Accommodation Expenses

29. Air travel is to be booked through the OCF whenever possible. Air travel including fares and itineraries is to be approved in advance by the Treasurer (or designate). In no circumstance will fares above the economy fare be reimbursed. Car travel will be reimbursed at the mileage rate specified in this Policy. 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 in the most economical and expedient way possible. Advance booking fees will be reimbursed where required by the nature and purpose of the travel.
30. Whenever possible, representatives who are attending the same event are encouraged to travel together and stay with friends or family; however, only the driver may submit car-related expenses.
31. Accommodation will be reimbursed based on single occupancy for the Board of Directors/OCF Staff. All other accommodation will be reimbursed based on double occupancy.
32. The OCF will not provide reimbursement for parking tickets, speeding tickets or fines for any other violations.
33. Any individual attending an event as the representative of the board, 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. Representatives will not be reimbursed where meals are provided as part of an event or where meals are included in the accommodation rate.

Other Expenses

34. Representatives may be reimbursed for long distance telephone calls provided the expenses were related to OCF business. Expense claims for telephone expenses must include the name of the person called, their connection to the OCF, and the purpose of the call. Telephone expenses in excess of \$50.00 will not be reimbursed.
35. Actual and reasonable expenses for items such as parking, telephones and copying may be reimbursed. Receipts must be provided for all such expenses.

NSF Charges

36. The OCF will charge a fifty dollar (\$50.00) charge on all NSF Cheques.

Replacement Cheques

37. Lost or missing cheques will not be re-issued until after the next applicable month end reconciliation has taken place.
38. Cheques that need to be replaced due to loss will be assessed a twenty dollar (\$20.00) administration fee.
39. Lost or missing cheques that have not been claimed by the OCF's fiscal year end will not be reissued.