

ASA Financial Standards

[June 2024)

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Definitions

“**Alberta Soccer Business**” generally refers to budgeted, approved activities conducted at the direction of, and on behalf of Alberta Soccer.

“**Board of Directors**” refers to the current, active Alberta Soccer Board of Directors, unless otherwise specified.

“**Business day**” means 8:30am – 4:30pm, Monday through Friday.

“**Department Lead**” refers to the Staff Member responsible for the budgeting, operation and/or oversight of an Alberta Soccer program area, including the following currently defined positions that may be amended from time-to-time:

1. Executive Director
2. Technical Director
3. Referee Development Lead
4. Manager of Competitions
5. Communications Coordinator

“**Fiscal Year**” refers to period between November 1 and October 31.

“**Expenditure**” refers to any actual, reasonable, and necessary cost incurred by or on behalf of Alberta Soccer in the course of conducting Alberta Soccer Business, including but not limited to the purchase of assets, supplies, materials, goods, services, or any other costs. Unless otherwise specified, for the purpose of determining expenditure amounts, GST is not included in total costs.

“**Member**” refers to any individual conducting Alberta Soccer Business, including but not limited to Alberta Soccer staff, Board Members, referees, coaches, representatives, or other individuals as approved by the Executive Director.

“**Members of the Board of Directors**” or “**Board Member**” refers to active members of the Alberta Soccer Board of Directors within their elected or appointed term.

“**Signatory**” refers to an individual with signing authority, per the Signing Authority Standard.

“**Staff Member**” refers to all active employees and consultants operating under a current agreement for services with Alberta Soccer.

Authority

The Board of Directors can amend any of the following Financial Standards by a motion at any properly called meeting of the Board of Directors.



General Expenditure Standard

Purpose

To allow all Members to submit claims for reimbursement of expenditures incurred for the purpose of conducting Alberta Soccer Business.

Application

Applicable to all budgeted and approved expenditures incurred by any Member conducting Alberta Soccer Business.

Exceptions and automatic exemptions for expenditures incurred by the Executive Director and Board of Directors, and Alberta Soccer Staff are provided.

1. Submission of Expense Claims:

a. Format

- i. Expenditures shall be reimbursed according to approved Expense Claims submitted to the Financial Manager, on the appropriate Expense Claim Form as amended from time to time.

b. Timing

- i. Expense Claims shall be submitted no later than one (1) month from the date incurred and no later than seven (7) days following the fiscal year in which they were incurred.
- ii. Expense Claims received later than these deadlines may be reimbursed only with approval from the Executive Director.

c. Support

- i. Request for reimbursement of expenditures for items other than per diems or allowances shall be accompanied by appropriate documentation.
 1. Reimbursement of expenditures not accompanied by supporting documentation may be delayed or denied.

2. Expenditures for travel required for Alberta Soccer Business

a. Mileage reimbursement for use of personal vehicle.

- i. Members will be reimbursed mileage rate approved by the ASA BoD yearly for the use of a personal vehicle to conduct Alberta Soccer Business and more than 20 KM one-way.

b. Rental vehicle

- i. Rental vehicles may be used if a Member is travelling:
 1. 750 km's or more in 96 hours (4 days) or less.
-



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2. 1,000 km's or more in 168 hours (7 days) or less.
 - ii. If a Member chooses to use a personal vehicle in any situation noted in section 2.b.i. the Member may be reimbursed at the normal rate in section 2.a.i.
 1. The Executive Director may make exemptions where a rental vehicle is not reasonably available to the Member.
 - iii. All vehicle rental arrangements shall be made by Alberta Soccer staff.
 1. The rental vehicle booked shall be the most economical vehicle class size appropriate for the business for which the vehicle is being rented.
 - iv. No additional insurance is required when renting a vehicle.
 - v. Mileage cannot be claimed when renting a vehicle
- c. Air Travel
- i. Air travel shall be used if:
 1. Total estimated driving time between locations is 5 hours or greater; or
 2. Air travel is more time and cost-effective than other travel methods.
 - ii. Reimbursable air travel charges include:
 1. Basic airfare, basic seat selection, and all mandatory taxes and fees;
 2. Baggage fees reasonable and appropriate for the length and purpose of the trip;
 3. Airline penalties or charges imposed for business reasons or circumstances beyond the traveler's control.
 - a. Penalties imposed due to actions of the traveler shall not be reimbursed.
 - iii. Non-reimbursable air travel charges include:
 1. Airfare upgrades;
 2. Lounge access, except where lounge access replaces the cost of a meal that would be otherwise reimbursable under section 4.
 - a. The reimbursable cost is the lesser of the actual cost or the meal reimbursement rate in section 4.
 - iv. If a Member chooses to use a personal vehicle in any situation noted in section 2.c.i., the mileage reimbursement shall not exceed the sum of:
 1. economy airfare for the trip available at a reasonable time ahead of the trip;
 2. eligible ground transportation from home or place of business to departure airport and back;



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3. eligible parking at departure airport;
4. eligible ground transportation from arrival airport to place of business and back to airport OR most economical rental vehicle for duration of trip;
- v. All air travel arrangements shall be made by Alberta Soccer staff.
 1. Flights shall be booked as far in advance as is practical, to ensure availability of economical, practical options.
 2. The trip booked shall be the most economical flight available unless the Executive Director grants exemption under exceptional circumstances.
- d. Other travel expenditures
 - i. The following expenditures required for approved Alberta Soccer Business shall be reimbursed on a duly submitted Expense Claim:
 1. Paid parking
 2. Public transportation
 3. Taxi or ride share
 - ii. Fines, tickets, or parking violations will not be reimbursed.
3. Accommodations
 - a. Hotel
 - i. All hotel bookings shall be made through the Alberta Soccer office.
 1. Alberta Soccer partner hotels shall be used wherever possible.
 - ii. Hotel bookings may be based on double occupancy.
 1. If requested, single occupancy may be approved by the Executive Director on a case-by-case basis.
 - iii. Alberta Soccer shall only cover the room charge plus applicable fees and taxes.
 1. All other charges incurred shall be paid by the occupant(s), unless eligible under another section of this Standard.
4. Meals
 - a. Breakfast shall be reimbursed at the rate approved by ASA BoD for the current year when Members are conducting Alberta Soccer Business.
 - b. Lunch shall be reimbursed at the rate approved by the ASA BoD for the current year per day when Members are conducting Alberta Soccer Business.
 - c. Dinner shall be reimbursed at the rate approved by the ASA BoD for the current year per day when Members are conducting Alberta Soccer Business.



- d. The daily meal per diem rate is the rate approved by the BoD for the current year when Members travel away from their municipality of residence to conduct Alberta Soccer Business
- e. Per diem cannot be claimed if the meal is provided by ASA

Staff Member Expenditure Standard

Purpose

To provide extensions and exemptions to the General Expenditure Standard for expenditures incurred by Staff and Board Members.

Application

Applicable to all budgeted and approved expenditures incurred by Staff and Board Members conducting Alberta Soccer Business.

The General Expenditure Standard applies to all expenditures incurred by Staff Members – this standard provides extensions and automatic exemptions only.

1. Transportation
 - a. Mileage shall be reimbursed for required travel within the municipality of residence, excluding travel between the Staff Member's home and the Alberta Soccer office.
2. Meals
 - a. Staff Members without a valid Alberta Soccer credit card may incur hosting expenditures with pre-approval from the Executive Director.
 - b. Staff Members with a valid Alberta Soccer credit card may incur hosting expenditures at their own discretion, in accordance with this Standard.
 - i. The following information shall be included in any reconciliation report or Expense Claim containing hosting expenditures:
 1. Itemized receipt(s) showing itemized costs and GST;
 2. Payment receipt showing total paid including tip.
 - a. Alberta Soccer shall reimburse tips up to 18% of total receipt amount.
 3. Names of all individuals hosted; and
 4. Reason for meeting.
 - ii. Reasonable liquor expenditures shall be eligible for reimbursement, but excess liquor



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expenditures may be forwarded to the Executive Director for review and approval.

iii. Eligible guests include:

1. Members of the Alberta Soccer Board of Directors
2. Alberta Soccer staff
3. Alberta Soccer referees
4. Alberta Soccer coaches
5. Members of Canada Soccer Board or staff
6. Members of other Provincial Associations Board or staff
7. Affiliate Member representatives
8. Alberta Soccer and Government representatives
9. Contracted persons

iv. Guests outside of this list shall require from the Executive Director prior to reimbursement.

3. Other expenditures

- a. Staff shall be reimbursed for the following budgeted and approved expenditures incurred in conducting Alberta Soccer Business when receipts are provided:
 - i. Office supplies, where the Staff Member does not normally work in the Alberta Soccer office;
 - ii. Other expenditures made on behalf of Alberta Soccer where alternate payment methods were not available.
 1. Every effort should be made to use Alberta Soccer credit card or cheque requisition process rather than personal payment methods wherever possible.
- b. Staff shall be reimbursed for other expenditures according to their duly executed Employment, Term Employment or Consulting Agreement, as applicable.
- c. The Executive Director and selected staff shall have use of a monthly phone allowance as per Executive Director approval.



Board of Directors Expenditure Standard

Purpose

To provide extensions and exemptions to the General Expenditure Standard and Staff Member Expenditure Standard for expenditures incurred by Members of the Board of Directors.

Application

Applicable to all budgeted and approved expenditures incurred by active Members of the Board of Directors conducting Alberta Soccer Business.

The General Expenditure Standard and the Staff Member Expenditure Standard apply to all expenditures incurred by Board Members – this Standard provides extensions and automatic exemptions only.

1. Transportation
 - a. Vehicle rental: automatic exemption to section 2.b.
 - b. Hotel: automatic exemption to 3.a.ii.
2. Cell Phone
 - a. ASA President shall be reimbursed up to \$40 per month for use of a personal cell phone provided they demonstrate:
 - i. They had to alter their cell phone contract to handle Alberta Soccer Business, or
 - ii. They increased activity as a result of handling Alberta Soccer Business; and
 - iii. The cell phone is not being paid for by an employer or other third party.



Credit Card Management Standard

Purpose

To provide guidance and reporting requirements for the use of Alberta Soccer corporate credit cards.

Application

Applicable to all individuals who are issued an Alberta Soccer corporate credit card.

1. Corporate credit cards are issued to Staff Members at the discretion of the Executive Director.
 - a. The Executive Director and/or Board of Directors may cancel, confiscate, or suspend a cardholder's credit card for non-compliance with this Standard, or any other abusive use of the credit card.
 - b. The Financial Manager and any other Staff Member with access to the accounting system shall never be issued a corporate credit card.
2. All corporate credit cards are issued in the name of the individual.
 - a. If there is a change in staff, the credit card will be canceled.
3. Each cardholder is responsible for the credit card issued in their name. Cardholders shall ensure they are aware of all transactions on the credit card.
4. Within four (4) days of incurring charges on ASA credit cards, each cardholder shall submit all signed and coded receipts to the Financial Manager.
 - a. Transactions shall be individually reviewed and approved according to the Signing Authority Standard and the Expenditure Approval Standard.
5. Credit card statements and reconciliations shall be prepared by the Financial Manager and reviewed by Executive Director.
 - a. The Financial Manager shall bring any questionable or unsupported credit card transactions:
 - i. On Staff Member credit cards to the Executive Director, who shall follow up with the cardholder and provide approval for the transaction or direct the Financial Manager to seek reimbursement from the cardholder.
 - ii. On the Executive Director's credit card to the President and Director of Finance, who shall follow up with the Executive Director and provide approval for the transaction or direct the Financial Manager to seek reimbursement from the cardholder.
6. Any rewards points that accumulate on Alberta Soccer credit cards are the property of Alberta Soccer, and



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redemption thereof shall be made only with prior approval from Executive Director.

7. The cardholder shall be personally responsible for any of the following charges which are NOT permitted on any Alberta Soccer corporate credit card:
 - a. Personal expenditures;
 - b. Unapproved, unbudgeted expenditures;
 - c. Charges with no supporting documentation; or
 - d. Cash advances.
8. Each cardholder shall sign a copy agreeing to comply with this standard prior to being issued a corporate credit card.

The undersigned hereby confirms: I have read and understood the above standard for use of an Alberta Soccer corporate credit card, and agree to abide by this standard at all times.

Employee Name		Employee Signature & Date	
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Signing Authority Standard

Purpose

To provide a clear procedure for the approval and issuance of all payments by Alberta Soccer.

Application

Applicable to all payment methods (cheques, electronic funds transfer, credit card, and online merchants) processed for expenditures incurred conducting Alberta Soccer Business.

1. The following individuals shall have signing authority:
 - a. The following Members of the Board of Directors:
 - i. President;
 - ii. Vice President; and
 - iii. Director of Finance
 - b. The following Staff Members:
 - i. Executive Director;
 - ii. Technical Director; and
 - iii. At least one other Senior Staff Member
 - c. Any other individual approved by the Board of Directors by motion at any properly called meeting of the Board of Directors.
2. The Financial Manager and any other Staff Member with access to the accounting system shall never have signing authority.
3. All payments shall be approved by a minimum of two (2) signatories.
 - a. Payments of \$0 - \$999.99 may be approved by any two (2) signatories.
 - b. Payments of \$1,000 – \$19,999.99 shall be approved by at least one (1) signatory who is the Executive Director or a Member of the Board of Directors.
 - c. Payments of \$20,000 or higher shall be approved by at least one (1) signatory who is a Member of the Board of Directors.
 - d. For the purpose of applying the thresholds in section 3, payment amounts refer to the amount of each individual payment transaction and not the total batch amount if payments are made in a batch.



- i. For clarity, the approval of a batch EFT payment shall be treated as the approval of multiple individual transactions to each payee, not one single payment total.
4. Before approving any payment, signatories shall ensure the Expenditure Approval Standard was followed.

Expenditure Approval Standard

Purpose

To provide a clear procedure for the approval of expenditures incurred in conducting Alberta Soccer Business.

Application

Applicable to all expenditures incurred conducting Alberta Soccer Business.

1. All expenditures approvals shall be documented in writing.
 - a. By placing physical or electronic signature on invoice / receipt; or
 - b. Via email. All approvals via email must include the following details in the body of the email requesting approval:
 - i. Description of the expenditure;
 - ii. Total anticipated cost; and
 - iii. Budget line impacted.
2. Budgeted expenditures
 - a. Expenditures shall be approved by the following individuals, prior to being incurred:
 - i. Cost of \$0 - \$999.99 shall be approved by:
 1. the Staff Member making the purchase.
 - ii. Cost of \$1,000 - \$4,999.99 shall be approved by:
 1. the Staff Member making the purchase; and
 2. the Executive Director or Technical Director.
 - iii. Cost of \$5,000 - \$19,999.99 shall be approved by:
 1. the Staff Member making the purchase; and
 2. the Executive Director or Technical Director.
 - iv. Cost of \$20,000 or higher shall be approved by:



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1. the Staff Member making the purchase;
 2. the Department Lead (if different);
 3. the Executive Director (if different); and
 4. at least one signatory who is a Member of the Board of Directors.
3. Non-Budgeted expenditures
- a. In addition to the same approval process as for budgeted expenditures, prior to being incurred, any non-budgeted expenditure with cost totaling the greater of \$100,000 or 50% of the budgeted item shall be approved by:
 - i. the staff Member making the purchase;
 - ii. the Department Lead (if different);
 - iii. the Executive Director (if different);
 - iv. at least one signatory who is a Member of the Board of Directors; and
 - v. according to the Alberta Soccer Bylaws Article VI.c, the Alberta Soccer voting Members at an Annual General Meeting or Special Meeting.
4. Before approving any expenditure, responsible individuals shall ensure the:
- a. Purchasing and Request for Proposals Standard (RFP) Standard is followed; and
 - b. expenditure is requisite for conducting Alberta Soccer Business.



Donations and Scholarships Standard

Purpose

To establish guidelines for the provision of contributions.

Application

Applicable to all contributions by Alberta Soccer to a charity, memorial, scholarship fund, honorarium program or other such beneficiary.

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1. Contributions shall not exceed:
 - a. \$500 per single recipient (except Charity Partner(s)); or
 - b. the annual approved budgeted amount, in aggregate.
 2. Charity Partners
 - a. The Executive Director may approve Charity Partner(s) who demonstrate their ability to impact the soccer community in a minimum of 25% (six (6)) Alberta Soccer Member Districts.
 3. Donations
 - a. Recipients shall be a registered charity operating at a Provincial or National scope.
 - b. Contribution shall, in the opinion of the Executive Director and other responsible staff, enhance Alberta Soccer's public profile.
 4. Memorial Donations
 - a. Recipients shall be a registered charity, trust fund or scholarship fund in the name of the specific Member or their family.
 - b. Contributions made in memory of Members of the Alberta Soccer community shall be made at the discretion of the Board of Directors and Executive Director.
 5. Scholarships and Honorariums
 - a. Recipients shall be Alberta Soccer registered Members.
 - b. Contributions may exceed \$500 annually per recipient with prior approval from the Board of Directors.



Refund and Program Withdrawal Standard

Purpose

To establish guidelines for the provision of refunds upon withdrawal from Alberta Soccer programs and events.

Application

Applicable to all Alberta Soccer programs and events, excluding Provincial Championships, for which the refund and withdrawal standard is outlined in the annual Provincial Competition Rulebooks.

1. Considerations
 - a. All refunds may be approved at the discretion of the appropriate Alberta Soccer Department Lead.
 - b. Refund requests due to medical reasons require a doctor's note.
 - c. Executive Director may deny refunds on a case-by-case basis.
2. Any person/entity requesting a refund shall submit a written request to the responsible Department Lead at:
 - a. Coach program – coaching@albertasoccer.com
 - b. Referee program – refs@albertasoccerc.om
 - c. Discipline – discipline@albertasoccer.com
 - d. Player program – technical@albertasoccer.com
 - e. Other – accountant@albertasoccer.com
3. Refunds shall be approved according to the Expenditure Approval Standard and submitted to the Financial Manager for processing.
 - a. Refunds shall be processed and issued within 15 business days of submission.
4. Approved refunds are subject to the following minimum administration fees, as a percentage of the original registration fee paid, based on the number of business days prior to the start of the program or event:
 - a. Requests more than 10 business days prior – 20%
 - b. Requests 5 – 9 business days prior
 - i. 50% where the spot cannot be filled by another participant
 - ii. 20% where the spot can be filled by another participant
 - c. Requests 0 – 4 days prior
 - i. 75% where the spot cannot be filled by another participant



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- ii. 20% where the spot can be filled by another participant
- d. Refunds shall be processed according to the payment method of registration fees received.
 - i. Fees received by cash, debit card or cheque are returned by cheque or EFT.
 - ii. Fees received by credit card are returned to the credit card.
- e. No administration fee shall be charged where registration in a program or event was refused or revoked by Alberta Soccer after payment was received.
- f. No administration fee shall be charged, and a pro-rated amount based on the portion of the program or event attended by the participant shall be refunded where:
 - i. A participant is released from a program or event for reasons other than disciplinary action.
 - 1. No refund shall be provided where a participant is released from a program or event for disciplinary reasons.
 - ii. A program or event is cancelled due to circumstances beyond the control of Alberta Soccer, including but not limited to:
 - 1. Insufficient registration numbers;
 - 2. Facility access;
 - 3. Extreme weather; or
 - 4. Public health restrictions.



Purchasing and Request for Proposals (RFP) Standard

Purpose

To establish guidelines for the procurement of supplies and services in normal business operations.

Application

Applicable to all expenditures.

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1. All contracts are subject to the Expenditure Approval Standard, and in addition:
 - a. For one (1) time purchases and single year contracts with cost totaling \$0 – \$19,999.99, the responsible Staff Member shall submit an Expenditure Request Form, with a minimum of three (3) cost estimates.
 - i. For contracts totaling \$0 - \$999.99 informal, online, or other Staff researched sources may be documented.
 - ii. For contracts totaling \$1,000 - \$4,999.99 informal quotes from potential vendors shall accompany the request form.
 - iii. For contracts totaling \$5,000 - \$19,999.99 formal, written, dated quotes received directly from potential vendors must accompany the request form.
 - iv. At the discretion of the Executive Director, any contract totaling \$10,000 or higher may be referred to the RFP process.
 - b. All multi-year contracts and all single-year contracts totaling \$20,000 or higher shall be awarded through the following RFP Process:
 - i. Responsible Staff Member develops a Request for Proposal, detailing:
 - i. Executive Summary
 - ii. Project Timeline
 - iii. Project Deliverables
 - iv. Response Submission Deadline
 - v. Executive Director approval
 - ii. RFP shall be submitted to a minimum of five (5) capable vendors.
 - iii. A minimum of three (3) proposals shall be received to proceed with the vendor selection process.
 - c. For contracts totaling \$0 – \$9,999.99:



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- i. If fewer than three (3) proposals are received
 - a. the Board of Directors may provide approval to proceed with the vendor selection process with the proposal(s) received, or
 - b. the RFP may be submitted to additional potential capable vendors until at least three (3) responses are received.
 - ii. The Executive Director shall approve final vendor selection.
- d. For contracts totaling \$10,000 or higher:
 - i. A vendor selection committee comprised of Alberta Soccer Department Lead, ASA Executive Director, and a Board Members shall approve final vendor selection only after attending proposal presentations from at least two (2) responding vendors.
 - ii. If fewer than three (3) proposals are received the RFP shall be submitted to additional potential capable vendors until at least three (3) responses are received.
 - a. If after three (3) requests for proposals are submitted to potential capable vendors fewer than three (3) vendors submit proposals, the Board of Directors may:
 - i. provide approval to proceed with the vendor selection process with the proposal(s) received; or
 - ii. direct the Executive Director and responsible Staff Member to revise and re-submit the Request for Proposal until at least three (3) proposals are received.
- e. Multi-Year contracts shall have an option for review after a maximum of five (5) years.
 - i. The Executive Director shall be involved in all contract reviews.



Asset Acquisition, Disposal and Amortization Standard

Purpose

To establish guidelines for the acquisition, disposal, and amortization of capital assets.

Application

Applicable to all assets purchased with cost greater than \$5,000 with service potential of greater than one (1) year.

Not applicable to supplies and materials that will be consumed in regular program delivery, or the regular ongoing course of business within one (1) fiscal year.

1. Asset Acquisition

- a. All asset acquisitions shall follow the Expenditure Approval Standard.
- b. All assets with a cost greater than \$5,000 per item and useful life greater than one (1) year will be capitalized and amortized.

2. Asset Disposal

- a. The Executive Director shall approve disposal of any asset with an original cost under \$20,000.
- b. The Board of Directors shall approve disposal of any asset with original cost of \$20,000 or higher.
- c. Assets shall be offered to sale first to Alberta Soccer Members and Affiliate Members, then to the general public, at fair market value.
 - i. Fair market value shall be determined by comparison to similar assets available for sale.
- d. If unsold, assets shall be offered for donation to Alberta Soccer Members and Affiliate Members. If multiple Members express interest, a random draw shall determine the recipient.

3. Amortization

- a. Capitalized assets are amortized on a declining balance basis according to the estimated useful lives of the assets, at the following normal rates:

i. Office furniture and equipment	20%
ii. Technical equipment	20%
iii. Computer equipment	30%
iv. Leasehold improvements	remaining term of the lease
 - b. In the year of acquisition, amortization is taken at one half the normal rate.
 - c. In the year of disposition, no amortization is taken.
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Receipts and Deposits Standard

Purpose

To establish guidelines for the management of deposits and receipts.


Application

Applicable to all deposits made to any bank or merchant account owned by Alberta Soccer.

1. A written record of all amounts received and deposited shall be maintained within the accounting system.
 - a. Separate external receipt logs shall be maintained as outlined later in this Standard.

Physical cheques including any supporting documentation received with physical cheques are stapled together with a note indicating the deposit date and the date 2 months after the deposit date when the documents can be destroyed. These are stored in locked filing cabinet 'monthly folders' in the month they are to be destroyed. Monthly, the old cheques that have cleared the bank with no issue are removed and destroyed.

2. Cheques
 - a. Cheques shall be deposited at least daily, or sooner if the aggregate amount of undeposited cheques is greater than \$2,000.
 - b. Cheques shall be deposited directly into the main operating chequing account.
3. Electronic Transfers
 - a. Customers shall be instructed to send electronic deposits to the main operating chequing account.

4.  Interact Payments are deposited to "RBC RAMP & Other" Bank Account
5. Payments made in RAMP using Bambora Gateway and Stripe are deposited to RBC RAMP Bank Account
6. Payments made for Referee payments using Bambora and Square are deposited to RBC REFSQ Bank account.

Cash Reserve and Investments Standard

Purpose

To establish guidelines for the management of cash reserves and investments.



Application

Applicable to all cash and investments owned by Alberta Soccer.

1. Cash Reserve

- a. Cash reserve consists of all unrestricted funds held in bank accounts, term deposits and investments, less the excess, if any, of current accounts payable over accounts receivable.
- b. Alberta Soccer shall maintain a minimum cash reserve totaling the greater of:
 - i. \$1,500,000 and
 - ii. 30% of the active fiscal year's projected expenditures at the end of each fiscal quarter.
 1. The active fiscal year's projected expenditures is the budgeted total expenditures plus capital purchases approved for the active fiscal year, adjusted at least quarterly by Staff Members for significant:
 - a. changes to or confirmations of budget assumptions; and
 - b. budget adjustments approved by the Board of Directors.
- c. If the cash reserve is expected to drop below this minimum, the Board of Directors shall plan for corrective action beginning in the next fiscal year's budget to rebuild the cash reserve.

2. Investments

- a. All decisions regarding initiating and liquidating investments shall be approved by the Board of Directors.
- b. Alberta Soccer shall exercise cautious judgement, and sufficient due diligence in all investment decisions. Investment of excess cash shall have the following objectives:
 - i. Capital preservation.
 1. Alberta Soccer shall only consider low-risk, principle-guaranteed instruments.
 - ii. Maintenance of liquidity
 1. Alberta Soccer shall only consider instruments that will provide cash returns and return of principle to meet financial obligations that might reasonably be anticipated to come due in the short and longer term.
 2. Liquidity refers to the ability to convert an investment into spendable cash with minimum risk of loss of principle or accrued earnings.
 - iii. Provision of reasonable return
 1. Care shall be taken to ensure the instrument selected provides the greatest rate of return available from instruments meeting the preceding objectives.



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- c. The Dominion Bond Rating Service (DRBS) shall be used to determine credit worthiness of potential investments. Each investment shall adhere to the following minimum credit ratings:
 - i. Issuers shall have 1 of A or higher.
 - ii. Long Term Obligations shall have a rating of A or higher.
 - iii. Commercial Papers and Short-Term Debts shall have a rating of R-1 (low) or higher.
- d. Suitable instruments include, but are not limited to:
 - i. Securities issued or guaranteed by the Canadian or US Federal Government, or any agency of any Canadian Province holding an appropriate credit rating.
 - ii. Obligations or guarantees of Schedule I Canadian Chartered Banks, being bearer discount notes, deposit receipts, term notes, certificates of deposits, bankers' acceptances and short-term bonds and strip coupons.
 - iii. Commercial Papers or Corporate Bonds issued by major Canadian corporations holding an appropriate credit rating.
 - iv. Fully registered Term Receipts (Certificate of Deposit (CD), Term Deposits, Fixed Term Deposits, Guaranteed Investment Certificates (GICs), Term Deposit Certificates, Deposit Receipts, etc.)
- e. Non-suitable instruments include:
 - i. Any instrument that may or may be seen to provide personal gain to any Member.
- f. Each individual investment shall be:
 - i. issued to and held in the name of The Alberta Soccer Association
 - ii. reviewed at least annually by the Board of Directors
 - iii. limited to the greater of \$250,000 or 25% of total cash reserves
 - 1. Except, up to 100% of total cash reserve may be invested in an instrument with a minimum guaranteed return (i.e. GIC)
 - iv. modifiable within a reasonable time period as required to meet Alberta Soccer's cash flow requirements.



Financial Account Reconciliation Standard

Purpose

To establish guidelines for the reconciliation and management of all financial accounts.

Application

Applicable to all general ledger balance sheet accounts including but not limited to bank, merchant, credit card amounts receivable and amounts payable general ledger accounts.

1. Within one (1) week of the end of each month, the Financial Manager shall reconcile each and every financial account, including:
 - a. All Bank accounts to bank statements
 - b. Staff-prepared credit card reconciliation sheets to credit card statements
 - c. Accounts receivable listing to general ledger balance
 - d. Prepaid expenditures listing to general ledger balance
 - e. Accounts payable listing to general ledger balance
 - f. Accrued amounts receivable to general ledger balance.
 - g. Accrued liabilities to general ledger balance.
 - h. Refundable team/club & Discipline bonds to general ledger balance.
 - i. Deferred revenues to general ledger balance.

2. Within three (3) weeks of the end of each fiscal quarter, the Financial shall reconcile each and every accrual account including all:
 - a. GST general ledger accounts with the GST returns filed.
 - b. Vacation liability to general ledger balance.

3. Each reconciliation shall include:
 - a. Balance per appropriate account statement or subledger listing
 - b. Balance per general ledger



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- c. Details of all reconciling items, including:
 - i. Original document date
 - ii. Vendor/payee name
 - iii. Outstanding amount
 - iv. Notes regarding follow up of aging items (older than 90 days)
4. Within one (1) week of preparation, the Executive Director shall review and approve each account reconciliation.
 - a. As evidence of approval the Executive Director shall affix a physical or electronic signature to the reviewed reconciliation page.
 - b. Before approving any reconciliation, the Executive Director shall ensure all details are accurate, requesting further documentation if required.



Fee Structure and Budget Standard

Purpose

To establish guidelines for the structure of Membership fees charged, and the development and approval of budgets.

Application

Applicable to the development and approval of all Membership Fees and Budgets.

1. Membership Fee Structure

- a. Annually, the fee structure shall be approved by Alberta Soccer Members at least three (3) months prior to the start of the fiscal year in which the fees will be applied.
 - i. Once approved, Membership fees may only be altered by a motion passed by a majority of voting Members at an Annual General or Special Meeting.

2. Budget

- a. Upon approval of the annual fee structure the Financial Manager shall:
 - i. Facilitate preparation of the annual budget by Department Leads and Executive Director; and
 - ii. Present the draft budget to the Finance Committee for review and comment.
- b. Upon approval, the Financial Manager shall present the draft budget to the Board of Directors at least two (2) months prior to the start of the fiscal year (by September 1).

3. Reporting

- a. Within two (2) weeks of the end of each month the Financial Manager shall:
 - i. Facilitate comment by Department Leads on budgeted-to-actual revenues and expenditures on a line-by-line basis;
 - ii. Facilitate projections by Department Leads of year-end total revenues and expenditures; and
 - iii. Summarize overall year-to-date budget-to-actual variance analysis including year-end projections-to-annual approved budget amounts for presentation to the Executive Director and Finance Committee.
 - iv. Following review, the Director of Finance shall present the quarterly results to the Board of Directors at the next properly called meeting of the Board of Directors.
- b. Within four (4) weeks of the end of each fiscal year, the Financial Manager shall:
 - i. Facilitate comment by Department Leads on budgeted-to-actual revenues and expenditures on a line-by-line basis;



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- ii. Summarize overall year-to-date budget-to-actual variance analysis for presentation to the Finance Committee;
- iii. Following review, the Director of Finance shall present the annual results to the Board of Directors at the next properly called meeting of the Board of Directors.
- c. Within the timeline agreed upon with the appointed external auditor, the Financial Manager shall provide the trial balance, details of all general ledger transactions for the fiscal year, subledger listings, reconciliation reports and any other requested information to the external auditor.
- d. At least three (3) weeks prior to the Annual General Meeting, the “Director of Finance shall present the audited financial statements to the Board of Directors for approval.
- e. At least two (2) weeks prior to the Annual General Meeting, the Director of Finance shall present the audited financial statements to Alberta Soccer Members.



Accounts Payable to ASA and ASA Membership Standard

Purpose

To establish guidelines for the collection of invoices due to the ASA and its Members.

Application

Applicable to all accounts payable to the ASA and its Members.

1. Accounts receivables are due in 30 days from the date of the invoice.
2. Invoices cannot be disputed that are over 30 days from the date of the invoice.
3. Invoices over 30 days may be charged 24% per annum.
4. Members who have invoices outstanding 45 days or more will be deemed Members not in good standing, unless other payment arrangements have been approved by the ASA.
5. Members deemed Members not in good standing may be required to provide the ASA with a deposit in the amount of the original 45-day outstanding invoice before that Member is deemed in good standing.
6. The ASA Executive Director, at the request of an ASA Member, may declare another Member not in good standing for invoices outstanding over 45 days.