

SECTION 5

FINANCIAL

(Revised 2016)

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5.0 Financial Policies

5.1 Fiscal Year

The fiscal year of the Saskatchewan Amateur Wrestling Association (SAWA) shall be September 1 to August 31.

AGM 2001:14

5.2 Control of Finances

All matters pertaining to the finances of SAWA come under the direct responsibility of the Vice President Finance.

5.3 Financial Statement and Budget Control Policy

The Executive Director shall be responsible for the financial records, cash flow, transactions, accounts and such investments as the Board directs; and shall report at each meeting on the finances and the operating balance.

5.4 Signing Authorities

The signing authorities of SAWA shall be the President, Vice President Finance and the Executive Director. Any two of the three to sign.

5.4.1 Cheque Signing Policy

A cheque signing authority may not sign over a cheque to himself/herself if it is over \$200.00.

5.5 Audit Policy

Monthly financial statements and annual audit will be produced upon instruction of the Vice President Finance and forwarded to the Board. The audit will be presented to the General Council at the AGM. Auditors are to be appointed at the AGM upon recommendation of the Vice President Finance.

5.6 Membership Fees

All members of SAWA must hold a current membership card. This includes all executives, coaches, officials and athletes.

The cost of the membership is determined by the type of the membership purchased and shall be at the discretion of the Executive.

All membership fees are to be retained by SAWA.

The expiration date of the membership cards shall be at the discretion of the Executive.

The current fee structure is as follows:

AGM 2002:24

1) Individual:	
Official	\$70.00
Coach	\$70.00
Patron	\$70.00
Senior	\$70.00
Junior	\$70.00
Juvenile	\$70.00
Cadet	\$70.00
Bantam	\$50.00
Pee Wee	\$50.00
Novice	\$50.00
Freshie	\$50.00

2) Club \$55.00

3) Officials' Association **\$50.00**

5.7 Accounts Receivable Policy

The following regulations will apply to all SAWA club/ members:

AGM 1999:22

- 1) If owing, a club/affiliate club cannot attend SAWA sponsored events or receive funding for in and out of province events.
- 2) A 1% interest charge per month will be levied on debt after 30 days net.
- 3) Funds to be paid out will be deducted from the amount owing.
- 4) Receipts must be original. Photocopies of invoices will not be accepted. Airfare tickets will only be reimbursed if they were originally purchased through SAWA.

5.8 Travel Claim

The following regulations will apply to all athletes and teams whose travel expenses are funded by SAWA.

- 1) Travel expense claims must be recommended by the Board prior to departure. They will only be honoured if submitted in proper form, with receipts, to SAWA. Expense forms will be provided upon request.
- 2) A travel advance may be requested by the manager of the traveling team. The granting of such a request will be left to the discretion of the Board.
- 3) Airfare may be prearranged through SAWA. Eighty to ninety percent of the tickets will be purchased 21 days prior to departure. The remaining tickets will be purchased 3 to 4 days prior to departure. The air ticket must accompany the travel claim.
- 4) The individual is responsible for all expenses incurred and no accounts may be charged to SAWA unless specifically authorized by the Board.
- 5) A receipt must accompany each item.
- 6) Payment of hotel expenses will be made on the basis of the most economical rate available, commensurate with function. Where feasible, the claimant is requested to share accommodation expenses.
- 7) SAWA does not normally provide meal allowance.
- 8) Travel claims must be filed in proper form with SAWA within seven days of the claimant's return home.
- 9) Where so designated by the Board, a report of the event must be filed with the travel expense claim.
- 10) The SAWA Board reserves the right to reduce or delete amounts claimed, if felt to be excessive or unwarranted.

5.8.1 Financial Support for Out of Province Provincial Teams

Coaches and Officials: Mileage

In- province travel with private vehicle will be reimbursed at provincial government mileage rates in effect at time of travel. Out of province travel with private vehicle will be reimbursed at the same rate as in-province travel but not exceeding the cost of the most economical airfare available at time of travel.

Airfare Paid
Hotel Paid

SAWA teams will receive funds for out of province travel which will cover 100% airfare, hotel, transportation and entry fee. All athletes that are supported by SAWA will be required to pay a participation fee of 20% of the total trip cost, which will be determined before the trip. The fee will assist in payment for the transportation, hotel and entry fee. To be eligible for travel, an athlete must:

- 1) Be a registered member of SAWA.
- 2) Be a member of a club registered in good standing with SAWA.
- 3) Be selected by the Board.

5.8.2 Financial Support for In Province Provincial Teams

Coaches, Officials: Mileage

In- province travel with private vehicle will be reimbursed at provincial government mileage rates in effect at time of travel. Out of province travel with private vehicle will be reimbursed at the same rate as in-province travel but not exceeding the cost of the most economical airfare available at time of travel.

Airfare Paid

Hotel Paid

5.8.3 Financial Support for Training Camp Funding and Reimbursement

All SAWA representatives that are selected to accompany SAWA athletes to training camps as part of SAWA programs will receive funds for out of province travel which will cover costs to the budgeted amount. The funds will be provided as a reimbursement, not an advance and will be paid upon completion of a SAWA expense claim form. To be eligible for travel, a coach must:

- 1) Be a registered member of SAWA.
- 2) Be a member of a club registered in good standing with SAWA.
- 3) Be approved by the Board.

AGM 2005:09

5.9 Provincial Grants

- 1) Application for Sask Sport grants must be made through, and with the approval of, the SAWA Board.
- 2) Grant criteria concerning all Sask Sport funding can be received from the Executive Director, SAWA.
- 3) Grants from the government agency/department that is responsible for sport in Saskatchewan are also available to any individual member or club member of SAWA.
- 4) Special application for SAWA funds may also be made to SAWA. These will be on an individual basis, usually concerning special projects. Application for special events or projects must be made prior to January 1 for the following fiscal year.
- 5) All requests must be made to SAWA for the following grants:
 - i. Hosting Grant
 - ii. Membership Assistance Program (MAP)
- 6) SAWA will make available up to 50% of the allotted grant money prior to the event. The remaining money will be distributed after the tournament, once the Technical and Financial reports have been completed and returned to SAWA.

5.9.1 MAP Grant – Approved May 12, 2009 – SAWA Board of Directors

As defined by Sask Sport; the purpose of the Membership Assistance Program is to enable Provincial Sport Governing Bodies to allocate funds directly to their respective clubs, leagues, or other affiliated members, to increase the number of participants and the quality of sport development in Saskatchewan communities.

Clubs registered with the Saskatchewan Amateur Wrestling Association (SAWA) are eligible to apply for grant money from Saskatchewan Lotteries Trust Fund through the Membership Assistance Program (MAP). A review committee will assess the applications received and funds disbursed according to availability and established criteria.

SAWA will provide MAP Funding to member clubs to assist them to meet goals in the area of PARTICIPATION.

PARTICIPATION (defined by Sask Sport)

To provide financial assistance in support of grassroots sport programs that will increase the level and quality of active participation of Saskatchewan residents in sport activities.

Population Initiatives:

The Participation Pillar supports the following activities which develop the sport up to and including the provincial level:

Athlete development:

Introductory programs (i.e. Learn-to programs, public participation opportunities, new club development, equipment, training, facility rentals, travel & sustenance, etc.)

Under-represented population initiatives: (i.e. Programs for Aboriginal people, youth at risk, people with a disability, northern residents, economically disadvantaged, etc.)

Competition (i.e. playdowns, local competitions, provincial championships, etc.)

Coaching development: Provincial Coach/Technical staff salary and/or expenses Volunteer coaching development (i.e. clinics, honorariums, upgrading, technical materials, etc.)

Officials' development Clinics, technical materials, rulebooks, upgrading, etc.

Funds will be available so that Clubs can develop more and better athletes through greater access to training opportunities, quality equipment and quality coaching. Funds can be used to pay provincial memberships, attend SAWA sanctioned tournaments, SAWA Provincial Championships, and attend coaching clinics, to purchase coaching resources or to assist officials to attend provincial upgrading clinics. **Funds are not available for high performance activities including out of province carding tournaments and national championships.**

Application Procedure

Eligibility To be eligible for MAP funds, clubs must meet the following criteria:

- 1) Clubs must be current SAWA members in good standing. Clubs who have outstanding FollowUp reports will not be eligible for new funding until all delinquent reports are completed.
- 2) Clubs must provide a minimum of 25% self-help funding to their spending plan.
- 3) The application deadline is December 1 annually.
- 4) Follow-Up reports must be complete and include original receipts or photocopies and a complete financial statement for the wrestling season where the MAP funds were allocated.
- 5) The Club must have had at least five (5) wrestlers or fifty (50) percent of its registered membership in competition at the previous SAWA Provincial Championships.
- 6) Affiliate Clubs are not eligible for the MAP.
- 7) Clubs must attend the SAWA AGM.

Special consideration will be given to an organization which may need assistance in the formation of a new Club and which will become members of SAWA. Funding will be used to cover the cost of a club membership and will be at the minimum funding level.

How to Apply:

Application forms are available on the SAWA website. The forms must be typewritten, signed and sent to the SAWA office. Only complete and signed Spending Plans will be accepted.

- 1) One completed application form is required for each type of assistance requested.
- 2) Each club requiring assistance must be able to provide 25% self-help towards the funding of its project.
- 3) Applications where there is duplicate or deficit funding will not be accepted.
- 4) Funding for National Championships or any high performance activity will not be accepted.
- 5) Funding to cover membership fees for memberships being paid on behalf of the participant (for instance to sponsor disadvantaged youth or encourage new members to join for the first time) will be accepted; however clubs cannot be reimbursed for SAWA membership fees paid by the participant (either by the individual or by the individual's club).

INELIGIBLE EXPENDITURES

Expenditures within the following areas are ineligible for support:

- 1) Any construction, upgrading, maintenance or operating costs of facilities.
- 2) Subsidization of full-time employees (part-time or seasonal wages utilized in program development are eligible).
- 3) Cash prizes.
- 4) Social events (barbecues, lunches, etc.).
- 5) Alcoholic beverages.
- 6) Research projects or feasibility studies.
- 7) Any other expenses as deemed ineligible by the Saskatchewan Lotteries Trust Fund for Sport, Culture, and Recreation.

Payment of Grants:

1)Upon approval from Sask Trust, SAWA will receive a cheque for the total amount of grant approved. SAWA will review all Spending Plans that meet the eligibility requirements and recommend approval to the Board of Directors. The Spending Plans will be adjudicated by the Administration Committee chaired by the VP Administration. SAWA will then make available 50% of the allotted funds to all successful applicants prior to their project/event. Within 60 days of the event and no later than the SAWA’s fiscal year end, the recipient club must submit its completed Follow-Up documentation with original receipts. The remaining 50% of the approved MAP funding will be released upon evaluation of the Follow-Up report.

2)In order to be eligible for MAP Grants in the next season, a club must have submitted the Follow-Up report for the previous year.

AGM 2002:09

MAP Grants will be withheld for any club who meets the above eligibility requirements but has not submitted the follow-up for the previous year, until the Follow-Up has been received by the SAWA office.

3) Funding will be provided based on the following formula:

Membership Assistance Program (MAP) Funding Formula: The formula for calculating the amount of funding allotted to each eligible club under the MAP is as follows: {Coaching Level} + {# Members}

Where:

Coaching Level: A Club may use the following number of certified coaches based on the following Club membership:

- 1) 1-20 members - One coach
- 2) 21-40 members - Two coaches
- 3) 41-60 members - Three coaches
- 4) 61 + members - Four coaches

The value of each coach is:

- 1) NCCP Certified Level 1, Competition Introduction Part A Trained - \$20.00
- 2) NCCP Certified Level 2, Competition Introduction Part A & B Certified- \$30.00
- 3) NCCP Certified Level 3, Competition Development - \$50.00

Members: The number of individual members registered within the Club (including patrons) during the last competitive year.

1-10 = \$ 100.00	81-90 = \$ 900.00
11-20 = \$ 200.00	91-100 = \$1000.00
21-30 = \$ 300.00	101-120 = \$1100.00
31-40 = \$ 400.00	121-140 = \$1200.00
41-50 = \$ 500.00	141-160 = \$1300.00
51-60 = \$ 600.00	161-180 = \$1400.00
61-70 = \$ 700.00	181-200 = \$1500.00
71-80 = \$ 800.00	

Note: That base amount a Club will receive if it applies and qualifies is \$300.00, the remaining Clubs allotments will be prorated, at the discretion of the Board, until funding allotments are used.

AGM 1999:26

5.9.2 Provincial Championships

SAWA will provide funds for the following:

- 1) Host Centre
- 2) Follow up
- 3) Bid Procedure

5.10 Advertising Policy

Size	Single Issue	Three Issues
Full Page	\$75.00	\$190.00
1/2 Page	\$50.00	\$130.00
1/4 Page	\$35.00	\$90.00
1/8 Page	\$25.00	\$65.00
Centre Insert	\$100.00	\$255.00

AGM 2002:10

5.11 Tendering Policy

Purpose:

To provide basic guidance for evaluating bids, quotations, or proposals.

General:

Price quotes will be administered by SAWA based on the information submitted by the requisitioner.

Competitive bidding is employed to ensure responsive, reasonable and firm proposals. Generally, three or more qualified contractors will be solicited. Exceptions are made only in unique situations where such a bidding process would result in no apparent benefit to SAWA.

The following procedure outlines the process of securing verbal or written quotations prior to the selection of a source:

- 1) To the extent possible, investigations or informal surveys will be made prior to solicitations of quotations to determine if prospective contractors have the required resources and satisfactory performance experience.
- 2) Quotations are solicited only after a decision is made to procure products or services or, in special circumstances, when solicitation of quotations is authorized prior to decision if such actions best serve the interests of SAWA.
- 3) The solicitation of quotations in connection with new business ventures or in any other circumstance where a firm requirement does not exist, SAWA shall make it clear to prospective contractors the intent of the request.
- 4) At the time of formal quotation, all perspective bidders shall be advised as to the location, time and date where tenders will be accepted. (i.e.. due January 15, 1990 by 2 p.m. Central Standard Time at the SAWA office)
- 5) Lowest or any tender not necessarily accepted.

Quotations must be in response to a request from SAWA; unsolicited bids will not be considered.

Where a contractor is given the opportunity to re-bid, all competing contractors must also be given an equitable opportunity to re-bid. Those conditions in which it is in SAWA's best interest to allow rebidding include, but are not limited to, changes in requirements or changes in the state of the art.

It is imperative that the contractor knows that:

- 1) Pre-contract discussions and agreements are preliminary;
- 2) Any agreements reached are tentative;
- 3) SAWA assumes no contract obligation to the contractor until a formal letter of agreement is executed, or authorization to proceed is given by SAWA;
- 4) SAWA is not under any obligation to procure goods or services for which the negotiations are conducted, and any costs conducted by the contractor prior to placing the order is at the contractor's expense unless otherwise agreed to in advance by SAWA and the contractor.

5.12 Donation Policy

Under the Income Tax Act of Canada, qualified donees are organizations that can issue official donation receipts for gifts that individuals and corporations make to them. SAWA does not qualify as a donee under this act. Registered Canadian Amateur Athletic Associations (RCAAs) are qualified donees and as such can issue official donation receipts. CAWA is a RCAA. CAWA's Financial Assistance Program (FAP) (Section 5.5 of the CAWA Policy Manual) is the program in place to process official donation receipts for gifts but it relies on provincial association's participation in the donation process. Due to concerns with the consequences of SAWA's involvement in the gathering, confirmation and endorsement of information for this program, SAWA does not participate in the CAWA FAP program.

AGM-2008-14

5.13 Investment Policy

AGM-2012-06

1. Purpose

1.1 Purpose for the policy

The Executive and the Board of Directors have developed this policy in an effort to provide longevity to the organization and to promote confidence in the staff that the organization can be self-sufficient for a short period if the primary funding source should be unable or unwilling to provide funding.

1.2 Purpose of the policy

The purpose of this policy is to identify the level of resources SAWA wishes to invest; the level of risk SAWA is willing to take, and to establish guidelines for the investment of said resources.

2. Definitions

This policy shall apply to the "reserve funds" of the Saskatchewan Amateur Wrestling Association. The reserve funds include all funds held by Saskatchewan Amateur Wrestling Association

- 2.1 that are not required for normal operating expenses.

3. Objective

The primary objective of the policy is to;

- 3.1 preserve capital; and
- 3.2 provide sufficient liquidity as is deemed necessary by the Executive; and
- 3.3 provide growth in favourable market conditions.

4. Investment Guidelines

The target for the investment shall be equal to one half of the current year budget.

4.1 The Reserve Funds should be invested in marketable securities subject to the following:

4.1.1 Except for Government of Canada and Provincial Bonds rated AAA no more than 10% of all Saskatchewan Amateur Wrestling Association investments may be invested in the securities of one issuer; and

4.1.2 Investments in pooled funds are permitted subject to the investments held in pooled funds meeting the 10% criteria in 4.1.1; and

4.1.3 A balanced asset allocation should be maintained in the following ranges:

<u>Investment Instrument</u>	<u>Low</u>	<u>High</u>
Cash and equivalents	0%	25%
Fixed Income	25%	70%
Equity	10%	50%

4.1.4 Equity investment is restricted to publically traded securities only

5. Reporting and review

5.1 The investment manager shall be selected by the Executive. Members of the executive committee are required to declare any conflict of interest they may have prior to the selection of an Investment Manager.

5.2 The investment manager shall provide monthly statements identifying all transactions, and a quarterly statement including the current market value of the portfolio; and

5.3 On an annual basis the investment manager shall provide a review of the portfolio; and

5.4 All statements from the investment manager form part of the report from the VP Finance to the Executive and the Board.

5.5 The Executive committee and the Executive director shall meet annually for a review of the portfolio and the Investment Policy.