

GGHA POLICIES AND PROCEDURES		
	Policy #: HB.08.09	Policy Name: GGHA Team Financials Policy and Procedures
	Effective Date: September 17, 2025	Last Reviewed Date: September 17, 2025

1.0 TEAM FINANCES

- 1.1. All rep teams must designate a team Treasurer. The team Treasurer cannot hold another team position. They may also not be a spouse of or related to head coach.
- 1.2. Teams may utilize any registered Canadian bank to hold their team finances and are advised to open a not-for-profit account.
- 1.3. If an authorization letter is required to open a not-for-profit account, please reach out to the GGHA treasurer at treasurer@ggha.com.
- 1.4. Team financial transactions require a minimum of 2 signatures, one being the treasurer and one being the team manager. If it is not economically feasible to have dual signatures on e-transfers, then mitigating controls should be established to ensure reduced risk.
 - An Example of a mitigating control could be an E-mail confirmation of the transaction details submitted to the 2nd signatory for approval before the e-transfer is made. Please discuss and confirm treatment with the GGHA treasurer should you wish to utilize.
- 1.5. All team expenditures must be paid by cheque or e-transfer from the team bank account.
 - Where an expenditure is required to be paid in cash or by credit card by a team member, an expense report with receipts documenting the payment must be submitted.
 - Reimbursement to the payor must be made via cheque or e-transfer from the team bank account. Cash reimbursement will not be allowed.
- 1.6. Receipts for all team expenditures and expense reports along with monthly bank statements, cheque and deposit records, and details on fundraising activities, must be maintained by the Treasurer during the season and for a period of 6 months after the end of the season.
 - It is recommended a team site be created where this information is kept and available to all members of the team.
- 1.7. All teams must close out their accounts by the GGHA fiscal year end of April 30th. Each team needs to send notification and/or the final statement to the GGHA treasurer.

2.0 TEAM BUDGETS

- 2.1. Team Treasurers should work with their coaching staff to develop a team budget within 30 days of their team being selected.
 - Each team must use the GGHA approved template which will be sent out to all team coaches during the tryout period.
- 2.2. The team budget must be presented at the initial team meeting and at least 80% of parents must approve.
 - Once approved by 80% of the parents, the Rep team Treasurers must provide the GGHA Board of Directors with their team budget within 30 days of their team

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selection for approval.

- If any changes are required, these will be communicated and are to be presented to the parents and again require 80% approval before being re-submitted to the GGHA board of directors.
- 2.3. Actual team results should be distributed monthly or be made available monthly (google drive, etc.) to all parents. It is recommended to have parent meetings throughout the year, but at a minimum, should have at least a mid-year meeting scheduled in December or January where a budget review should be on the agenda.
- 2.4. Teams can generate funds through various sources – mainly, family contributions, fundraising and sponsorship. There needs to be a distinction between these financial streams to determine potential disbursement at the end of the season.
 - The Jr. Gryphon logo cannot be used on any sponsorship solicitations.
- 2.5. Any remaining funds from team fundraising efforts or parent contributions (excluding sponsorship) may be refunded to parents who contributed funds to the team budget, up to their individual contributions, on a pro-rated basis.
- 2.6. Funds obtained through sponsorship activities are earmarked for player development and may not be disbursed to parents.
- 2.7. Any surplus funds generated through sponsorship that remain unused by the end of the hockey season must be returned either to the Sponsor or to GGHA, with the deadline for this transfer being no later than the GGHA fiscal year end of April 30th.
- 2.8. A final budget file showing actuals should be submitted by the GGHA fiscal year end of April 30th.