

GGHA POLICIES AND PROCEDURES	
 GUELPH GIRLS HOCKEY ASSOCIATION	Policy #: HB.03.05
Effective Date: November 20, 2025	Policy Name: GGHA Budget Policy and Procedures
Last Reviewed Date: November 20, 2025	

1.0 PURPOSE

- 1.1. A primary responsibility of the GGHA Board is to ensure the future financial stability of the association.
- 1.2. An integral part of the financial health of the GGHA is maintained by engaging in a yearly budget process.

2.0 ANNUAL BUDGETING PROCESS

- 2.1. The annual budget will be a mixture of operational and financial planning to allow the board to support their decision-making process.
- 2.2. Each board member is responsible for the development of their own portfolio budget and will work in tandem with the Treasurer to prepare a consolidated association view.
- 2.3. The annual budget will be approved at the closest board meeting to the opening on the next year's tryout period.
 - A preliminary budget review will be done at the March board meeting followed by final approval at the April board meeting (subject to any changes in the next season's tryout schedule).
- 2.4. The budget is a guideline and will allow flexibility and modification as the season gets underway.
 - Each board member will have flexibility in their portfolio spending of up to 10% of their approved budgeted spend or a \$250 limit on non-budgeted spend without having to request additional board approval.

3.0 REPORTING PROCESS

- 3.1. The treasurer will provide monthly financial (Income Statement, Balance Sheet, Cash Flow) information at each board meeting, with a half year review as compared to budget.
 - Based on this review, funds may be allocated/modified to reflect the current environment.
- 3.2. Annually, each team member fee is reviewed (actuals to budget). Refunds will be issued where the variance is greater than \$75 per member.