

ATHLETICS NEW BRUNSWICK

POLICY STATEMENT 11.0: ANB FINANCES

11.1 Accounting:

- a) Athletics New Brunswick (ANB) shall maintain a computerized accounting system through the office of the Treasurer.
- b) Financial reports shall be generated, as closely as possible, bimonthly for the Treasurer, President, Technical Director, Executive members, and quarterly for the Board of Directors.
- c) An annual financial statement shall be published for the AGM.
- d) ANB shall, annually, appoint auditors to prepare audited or reviewed financial statements as stipulated by the Province of New Brunswick or other partners or stakeholders.

11.2 Budget:

- a) Each committee shall, at its first meeting following the AGM, produce a budget for its operations for the coming year, and submit it to the Technical Director.
- b) The Executive, with assistance from the Technical Director, shall produce the annual budget of the association to be presented to the Board of Directors no later than its January meeting.

11.3 Spending Authority:

- a) The Technical Director shall have authority to approve spending, within the budget, up to a level of \$1000.00.
- b) Any committee shall have spending authority to carry out the items included within its approved budget.
- c) Any spending beyond approved budgetary levels must be submitted to the, President or Treasurer who shall submit the request to the Board of Directors.

11.1 Requests for Funding:

- a) All requests for association funds must be submitted on appropriate forms through the Treasurer or Technical Director at least two weeks prior to need.
- b) All expense forms for meetings shall be submitted at the time of the meeting and dealt with expeditiously.
- c) All expense forms must include receipts.

11.2 Expense Allowances:

- a) Expenses for all association (in-province) meetings shall be paid at the current rates recommended by Sport Branch.
- b) Out-of-province expenses shall be paid on the basis of a Per Diem of \$50.00.
- c) Reasonable expenses for lodging and transportation and miscellaneous expenses shall be covered. Receipts must be submitted.
- d) Expenses for the Technical Director shall be paid at current government rates.

11.3 Cheques:

- a) All disbursement shall be made by the Treasurer or Technical Director upon approval of the request for funding.
- b) All payroll cheques shall be issued by the Treasurer.
- c) Cheque signing authority shall be given to any two of the following: Treasurer, President, Vice-President and or another designated officer of the board.
- d) Cheque signing authority shall be given to the Technical Director with the following conditions
 - Maximum of \$1000
 - No Cheques payable to himself

11.4 Revenues:

- a) All revenues collected on behalf of the association at the various events held on behalf of Athletics New Brunswick shall be turned over to the association for deposit within 10 working days of the close of the event along with an accounting of the sources of revenue.

Adopted, BoD, 1995/12/03

Amended, BoD, 1998/01/18

Amended. BoD, 2004/05/08

Amended. AGM, 2014/10/19