



BC Soccer Procedures

Procedure Type	Operational
Created	February 26, 2022
Revised	-
Reviewed	Every 2 years
Supporting	Finance Policy

Purpose

The purpose of these procedures is to support the operational in compliance with the Operational Policy.

Standards

Expenditure Approval

Before approving any expense, each approver will ensure the expense request is within the budget for the current fiscal year. The Staff Director is responsible for ensuring the expense request does not exceed actual expenses incurred to date and forecasted expenses for the remainder of the year.

Approvals of expenses outside of budget may have their authorization suspended or revoked, or receive other disciplinary action considered appropriate by the Executive Director or the Board of Directors solely for the Executive Director.

The approver will ensure the expense is supported by back up documentation such as an invoice, cheque requisition, contract, etc.

Expenses Outside of Budget

Expenses which are outside of the approved budgets must be reasonable, and in alignment with the current strategic plan. The Executive Director has the authority to approve such expense up to a limit of \$30,000. Any commitment above this amount shall be approved by the Board of Directors.

Capital Assets

A capital asset purchased which exceeds the capitalization threshold amounts set out below shall be amortized at the following rates:

Asset Class	Amortization Rate
Computer Software	3 years straight-line or over life of the software license
Computer hardware and, equipment	2 to 5 years straight-line over expected useful life
Capital Leases	Straight-line over lease term
Buildings	Straight-line over expected useful life
Furniture and equipment	8 years straight-line
Marketing materials, banners, signage	3 years straight-line
Websites, online content	Straight-line over expected useful life
Trophies	10 years straight-line
Building Improvements	Straight-line over expected useful life
Trademarks, copyrights	Straight-line over license period

Expenditures that (a) extend the useful life, (b) significantly reduce operating costs, or (c) significantly improve the quality of the asset, should be included in the capitalized cost for that asset as an addition in the year incurred. All other expenditures would be considered maintenance or repairs which shall be expensed in the year incurred.

The minimum threshold to capitalize an asset purchase is \$500 and have a minimum useful life of two (2) years).

Deposits

Cheques and cash received by the Association shall be securely stored in the office. Deposits shall occur on a timely basis.

Transfers

Transfers between BC Soccer bank accounts shall have written approval from any two (2) signing officers.

Withdrawals

The Association shall withdraw funds from financial accounts for organizational purposes only.

Online Banking

Access to financial accounts online shall only be granted to the Director of Finance, Finance Assistant, and designated signatories. Account information and passwords shall be kept secure and confidential.

Corporate Credit Cards

Some employees or board members may be issued a BC Soccer credit card that is intended to be used solely for business purposes. Cards issued are approved by the VP Finance and the Executive Director. The spending limit of the credit cards issued to staff and/or board members shall be within the borrowing limits of the Association and be allocated and documented internally by the Executive Director and the Director of Finance.

Usage shall be restricted for BC Soccer business purposes only. The cardholder is responsible for any personal expenses and must report immediately to the appropriate authorities including the Director of Finance of any personal use. Personal charges to the card must be repaid by to BC Soccer by the next statement due date. Repeat improper personal use of the card will lead to forfeiture of the card and potential disciplinary action.

Safeguards

The Director of Finance must ensure reasonable safeguards are in place at all times to prevent loss. These measures include password-protected access to information, statements, trading or transaction authorization records, bank reconciliations, passwords, and regular monitoring of investment holdings and the market environment.

Purchase of Gift Cards

To prevent fraud by email 'spammers', online and technology-based fraud techniques, the purchase of gift cards may only be requested/made by an appropriate expense approver (Executive Director, Director of Operations, Director of Soccer Development). Should an employee receive an email request to purchase a gift card, the employee **must verbally confirm (by phone or in-person) the request.**

Members of the Board of Directors are **not authorized** to request staff or board members to purchase of gift cards on behalf of the Association.

Gifts

Individuals involved in the procurement process shall not accept gifts from another party by any means, directly or indirectly. This includes, but is not limited to:

1. Items above nominal value (for purposes of this policy, nominal value is \$25)
2. Credits for vendor promotions or materials; and

3. Packages that may be perceived to be a bribe.
4. Gifts of physical goods received by individuals shall be viewed as received on behalf of BC Soccer. The Executive Director shall decide how to re-distribute the gift within the organization.

Cash management

BC Soccer shall maintain sufficient funds for operations. From time to time, the organization may hold excess funds that are not required in within the next 12 months for operations. The funds may be held for future business development or expansion, or capital acquisition.

The investment objectives shall be to (a) preserve capital, (b) ensure adequate liquidity, and lastly (c) optimize investment returns relative to the first two (2) investment objectives.

- a. The Director of Finance, with the approval of two (2) signing officers, may invest funds in the following financial products:
 - i. Interest-bearing savings account;
 - ii. Certificate of deposit at insured commercial banks;
 - iii. Money market funds;
 - iv. Banker’s acceptances notes;
 - v. Securities from the Canadian government, or its agencies; and
 - vi. Corporate notes or bonds, with investment grade rating of at least BBB or similar.

Procedures

Operating Budget

An operational budget shall be prepared annually in advance of the upcoming fiscal year. The budget shall first be reviewed and approved by the Finance Committee before being presented to the Board of Directors for approval.

Once the Board of Directors has approved the operating budget, the Executive Director and Staff Directors may incur expenditures within the parameters established by their departmental or divisional budgets.

Staff directors have primary responsibility for budgeting within their specific areas and in doing so shall prepare a credible and detailed budget of revenues and expenses for the upcoming fiscal year that align with the current Strategic and Operational Plan.

The Executive Director and Staff Directors are responsible to prepare the following budget areas:

Budget Category	Budget Preparer
General Overhead	Executive Director
Coaching Development	Director of Soccer Development
Player Development	Director of Soccer Development
Referee Development	Director of Soccer Development
Member Services	Director of Operations
Awards & Scholarships	Director of Operations
AGM	Director of Operations
Club Licensing	Director of Operations
Education & Grants	Director of Operations
League 1	Director of Operations
Judicial	Director of Operations

Budget Category	Budget Preparer
Board Meetings	Executive Director
Canada Soccer AGM	Executive Director
Board of Directors	Executive Director
Youth Competitions	Director of Operations
Adult Competitions	Director of Operations

In preparing the budget, each staff director shall collaborate with the appropriate staff members to identify changes from the prior year and new requests for the coming year that aligned with the Strategic and Operational Plan. The appropriate staff member will review relevant budget items with the appropriate Committee Chair.

The Director of Finance shall compile the overall budget for the upcoming year for the organization.

Upon compilation of the budget, if the budget results in an overall deficit, the Executive Director, in consultation with the Director of Finance, shall make changes to any or all budgets to avoid incurring a deficit.

Expenditure Approval

Expenses that are submitted for payment must be supported by appropriate documentation (e.g., invoice, receipt, cheque requisition, contract).

Expenditures shall be approved by the following budget owners:

Budget Category	Approver	Reviewer
General Overhead	Executive Director	Director of Finance
Coaching Development	Director of Soccer Development	Manager of Coaching Development
Player Development	Director of Soccer Development	Soccer Development Officer(s)
Referee Development	Director of Soccer Development	Referee Program Manager
Member Services	Director of Operations	Manager of Member Services
Board of Directors	Executive Director	VP Finance
Youth Competitions	Director of Operations	Competitions & Member Services Officer
Adult Competitions	Director of Operations	Competitions & Member Services Officer

Authorization of Cheque and Electronic Funds Transfer (EFT) All cheques and EFTs must be signed or authorized by two (2) signing officers designated on the account at the financial institution.

EFTs for Gaming funds must be authorized in writing by two unrelated board members.

Transfers between BC Soccer accounts shall have written approval from any two (2) signing officers.

Disbursement of Funds – Cheque and Electronic Funds Transfer (EFT)

1. All EFT transfers shall be authorized by two (2) signing officers designated on the account at the financial institution.
2. A signing officer shall not authorize a cheque payment for themselves.
3. EFT payments to signing authorities shall include the authorization of a third signing officer before it is released.
4. All requests for cheques/EFTs shall be supported by a completed, approved, and coded cheque requisition.

5. No signing officer shall endorse/sign a blank cheque.
6. Cheques must be stored in a locked, fire-proof cabinet for safekeeping.
7. An inventory log of cheque numbers shall be maintained and verified by a second party on a monthly basis.
8. Account information of Electronic Fund Transfers shall be kept secure and confidential by the Director of Finance and signing officers. The Director of Finance shall maintain password protected access to account information.

Ref Center Refunds

The process for issuing a refund for payments made by Visa, Mastercard, or Interac in Ref Centre are as follows:

1. The Soccer Development Coordinator collects the reason for the refund request from the referee and populates the Google sheet to track the refunds being requested. In the case of a cancelled course the participant list from Ref Center shall be used. The list includes the Ref Center/Bambora transaction ID for the course payment and the original amount paid.
2. On a periodic basis, the Soccer Development Coordinator sends the refund request list to the Director of Soccer Development for approval.
3. The approved list is forwarded to the Administrative Coordinator who issues the refund to the original credit card in Bambora. The refund shall not be greater than the original amount paid.
4. The Administrative Coordinator downloads the Daily Transaction Report for the refunds issued to an Excel spreadsheet and documents the GL code for the course being refunded. The refund spreadsheet is forwarded to the Finance Assistant who reconciles the refunds during the month-end Ref Centre reconciliation process.

Corporate Credit Cards

Employees and board members who are issued a credit card are expected to:

1. Submit all receipts for charges incurred.
2. Complete the "BCSA Credit Card Expense Form" monthly including all receipts and expense coding.
3. Inform their supervising Director and the Director of Finance of any missing receipts; and
4. Submit the BCSA Credit Card Expense Form for approval monthly to their supervising Director.
5. Corporate credit card expenses incurred by board members shall be reviewed by the VP Finance and approved by the Executive Director. The cardholder has the responsibility to ensure expenses incurred are within the approved budget.
6. Meals and entertainment receipts shall identify who was in attendance.
7. Lost or stolen credit cards shall be reported immediately to the credit card company (Visa 1-800-983-8472) and the Director of Finance.

Capital Budget

A rolling ten-year capital budget shall be prepared and presented to the VP Finance by the Executive Director and the Director of Finance. Unused funds may be rolled forward to the next fiscal period.

Compliance to BC Soccer Governing Documents

In accordance with BC Soccer's "*Bylaws 3.4.a.ii*" all member organizations must comply with the applicable Bylaws, Rules and Regulations, Judicial Code and Policies, other Policies, decisions and directives of BC Soccer and the statutes, bylaws, regulations, directives and decisions of Canada Soccer, FIFA at all times.

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