WEST NIAGARA SOCCER CLUB

TEAM FINANCIAL POLICY & PROCEDURES

Team Bank Accounts • Team Fees • Expenses • Documentation • Financial Controls

IMPORTANT: Team funds are Club-controlled funds held for the benefit of the applicable WNSC team and its players. Team officials are responsible for administering those funds in accordance with this policy, approved budgets and Club direction.

1. Purpose

This policy establishes the financial rules, controls and procedures for all West Niagara Soccer Club (WNSC) travel, competitive, development and other teams that maintain team-specific funds. The purpose is to ensure transparency, accountability, appropriate use of player/team funds, consistent recordkeeping, and protection of team officials, families and the Club.

2. Scope

● Applies to all WNSC teams that collect, hold, spend or administer team-specific funds. ● Applies to all team officials involved in financial administration, including coaches, managers and other designated team officials.

- Applies to team bank accounts, parent/team fees, tournaments, festivals, exhibition games, additional training, team events, team apparel, fundraising proceeds, approved team purchases, reimbursements and other team-related financial activity.
- Club registration fees must not be collected, deposited or administered through team bank accounts. All player registration must be completed through the Club's approved registration platform, PowerUp.

3. Definitions & Season

- Team Financial Year: October 1 through September 30.
- A team account is associated with the team's birth year/age group rather than a single calendar year so the account can roll forward with the team.
- Any financial activity occurring on or after October 1 is treated as part of the new team season.

● Team Officials: individuals formally appointed/approved by WNSC to serve in a team official capacity. Parents acting only as parents are not permitted to be signing authorities on team bank accounts. ● Team Fees: additional fees approved through the WNSC team budget process and collected from families for approved team-specific activities or expenses.

4. Team Bank Accounts & Financial Procedures

4.1 Requirement for a Team Bank Account

● Each WNSC team that maintains team-specific funds must have a dedicated team bank account. ● Team accounts are to be used only for expenses and revenues associated with that specific team and approved team activities.

- Team funds must not be mixed with a team official's personal bank account, another team's account, or another organization's account.
- Team officials must never use a personal account as a substitute for the team's bank account.

4.2 Opening New Team Accounts

Step 1 – Confirm your team needs an account

1. Using the link below, fill out the google form to confirm that your team has an existing bank account or requires one.

   https://docs.google.com/forms/d/e/1FAIpQLSdXEvvGJ0MReu0yE8XXYdXlH7z2sv9Wl0YmCM6lcNta9z-GEw/viewform?usp=dialog

Step 2 – Select two team signers

2. Each account must have two signers who are current WNSC team officials, 18 years of age or older. Eligible signers may include the Head Coach, Assistant Coach or Team Manager. Parents who are not serving as team officials may not be signers.

3. One signer will be designated as the main/primary signer for coordination purposes. The second

signer remains an authorized signer and provides the required two-person continuity for the account.

4. Email Club Administration the full name, team role, email address, phone number and whether each proposed signer currently banks with RBC.

Step 3 – Banking location and Club coordination

5. All new WNSC team bank accounts and signer changes will be coordinated through the Club's designated Grimsby RBC branch process.

6. Club Administration will coordinate the banking request with RBC and provide the signer(s) with instructions on when and where they must attend the branch to complete the required banking documentation.

Step 4 – Identification and banking documentation

7. Signers must follow the current RBC requirements for identification and account-opening documentation. Club Administration will advise the signer what information and identification must be brought to the branch.

8. Teams must review the WNSC/RBC team bank account guide provided by the Club before attending the branch. The guide will explain required identification, information and the process for opening an account or changing a signer.

Step 5 – Existing accounts / change of signer

9. If an existing team account only requires a change of signer, the team must notify Club Administration rather than opening a second account.

10. The team must provide the departing signer's information, the replacement signer's full contact

information and the reason for the change. Club Administration will coordinate the change with RBC.

11. Teams must complete signer changes promptly when an official leaves the team. Outdated signers must not remain on the account.

Step 6 – Final confirmation

12. Once the account or signer change is completed, Club Administration must receive confirmation of the current two authorized signers and retain the banking information in the Club's team records.

WNSC BANKING PROCESS: All team bank accounts are to be established and maintained through the Club's approved banking process with RBC Grimsby. Team officials should not independently open a separate team account or make banking changes without first contacting Club Administration.

4.3 Existing Team Accounts

- Existing team accounts may be carried forward where the Club determines that the account can remain compliant with WNSC requirements.
- Before an existing account is carried forward, the Club will confirm the authorized representatives, account ownership/association, signing authorities and any required banking changes. ● Where a bank requires updates because of the amalgamation, change in Club name, change in team structure, change in signing authorities or other administrative requirement, the team must complete those updates promptly.
- The Club may require an existing account to be amended, replaced or transitioned where necessary to ensure appropriate Club oversight and continuity.
- Existing team accounts may continue to be used where approved by WNSC and RBC requirements are satisfied. Teams should not open a duplicate account simply because a signer has changed or because the team has moved into a new season.
- Where the existing account is associated with the previous club name, previous team structure or outdated banking information, Club Administration will determine what back-end updates are required with RBC.

4.4 Authorized Representatives

- Each team bank account must have two current WNSC team officials as authorized representatives. ● If a team official named on the account leaves the team, is removed from the role, becomes unavailable, or otherwise ceases to be an appropriate representative, the team must notify the Club immediately. ● The departing representative must be replaced as soon as reasonably possible.

- Teams must not allow outdated signing authorities to remain on an account.
- Failure to keep banking representatives current may result in transaction delays, restricted access or a frozen account.

4.5 Banking Controls

- Online banking credentials, debit cards and account access must be protected and must not be shared with unauthorized individuals.
- Team officials must not provide banking passwords or authentication codes to parents or other team members.
- Bank statements and transaction records must be retained and made available to WNSC upon request.
- The Club may review team account activity at any time where there is a financial, operational, compliance or safeguarding reason to do so.
- Any suspected unauthorized transaction, fraud, misuse of funds or unexplained transaction must be reported to WNSC Administration immediately.

5. Team Budgets & Financial Planning

- Every team must maintain a current master team budget using the WNSC-approved budget template stored in the Club's designated Google Drive.
- The budget must identify expected income, approved team fees and anticipated expenses for the full season.
- Budget categories should include, where applicable: tournaments, festivals, exhibition games, additional training, facility rentals, team events, approved team apparel/gear, team supplies, travel-related team costs and other approved team activities.
- The budget must be realistic, itemized and understandable to families.
- Team officials are responsible for keeping the budget current as actual income and expenses change.
- WNSC Administration may periodically review the team budget and supporting records to confirm compliance and financial transparency.

5.1 Budget Submission & Approval

- Teams must prepare and submit their proposed initial master team proposal to WNSC Administration by November 15th.
- No additional team fees may be collected from parents before the team's master budget has been reviewed and approved by WNSC.
- WNSC will review the budget and may request clarification, revisions, supporting information or adjustments.

● Once the budget is approved, team officials may communicate and collect the approved team fees.

If the team later proposes a material new expense or additional fee that was not included in the approved budget, the team must seek Club approval before collecting additional money. ● Budgets will require monthly updating.

6. Team Fees & Collection of Money

Teams may collect additional team-specific fees from parents/guardians only when the fees are directly connected to an approved team budget and approved team activities.

6.1 Permitted Uses

● Indoor season play and associated costs.
● Tournament and festival registration costs.
● Additional team-specific training sessions or facility rentals.
● Exhibition games and related team costs.
● Approved team events and activities.
● Additional WNSC-branded team gear/apparel not provided through the Club's standard registration package.
● Other reasonable, documented expenses that directly benefit the team or its players and have been included in the approved team budget.

6.2 Prohibited Uses

● Coach compensation, coaching bonuses, honoraria or personal payments to coaches/team officials unless expressly approved through a separate Club process.
● Personal expenses of coaches, managers or team officials.
● Expenses unrelated to the team's players or approved team activities.
● Payments for another team's expenses unless expressly authorized by WNSC. ● Political, personal, charitable or other non-team expenditures without prior Club authorization. ● Club registration fees. Registration fees must be processed through PowerUp only.

6.3 Collection Procedure

1. Obtain WNSC approval of the master team budget.

2. Provide families with a clear summary of the approved team budget and explain what the team fees will fund.
3. State the total fee, payment deadline, approved purpose(s), and any important tournament/event dates.

4. Direct all payments by e-transfer to the team's designated bank account using the Club-approved process.
5. Do not accept cash payments.
6. Do not direct parents to transfer team fees to a team official's personal bank account. 7. Record each payment in the team's financial records and reconcile deposits to the bank statement.

TRANSPARENCY REQUIREMENT: Families must be able to understand what they are being asked to pay for. Team fee communications should include or link to the current master team budget and clearly identify how the funds will be used.

7. Team Expenses & Documentation

7.1 General Expense Rules

● Every team expense must be for a legitimate, reasonable and documented team purpose.
● Expenses must be consistent with the approved team budget.
● Team officials should obtain approval before committing the team to a significant or non-routine expense.
● The team should use reasonable efforts to obtain competitive pricing for larger purchases. ● Personal purchases must not be placed on the team account unless they are legitimate team expenses and are supported by appropriate documentation.

7.2 Required Documentation

● Original or electronic receipt/invoice for every expense.
● Date of purchase.
● Vendor/supplier name.
● Amount paid and payment method.
● Clear description of what was purchased or paid for.
● Team purpose/category.
● Name of the team official who made or authorized the purchase.
● Proof of payment where the receipt does not establish that payment was made.
● For reimbursements, the reimbursement request and supporting receipt(s).

7.3 Expense Submission & Recordkeeping

1. Upload or save receipts and supporting documents to the designated team financial folder in Google Drive.
2. Record the transaction in the master team budget/financial tracker promptly after the transaction occurs.

3. Reconcile the transaction against the team bank statement.
4. Retain financial records for the period required by WNSC, its accountant/bookkeeper, governing organizations or applicable law.
5. Do not delete, alter or intentionally obscure financial records.

8. Reimbursements

● Reasonable out-of-pocket team expenses may be reimbursed when the expense was authorized, is a legitimate team expense, is included in the approved budget, and is supported by a receipt. ● A team official seeking reimbursement must submit the required reimbursement documentation to the designated Club/team financial contact.
● Reimbursements must be recorded as team expenses in the master budget and financial records.
● No reimbursement will be made for undocumented personal expenses unless WNSC expressly approves an exception and adequate evidence is available.
● Team fees are not refunded to individual families at the end of the season merely because the team spent less than originally budgeted.
● Team fees are collected for the approved team budget and are not treated as individual player deposits or personal balances.

9. End-of-Season Financial Reconciliation

● All team financial activity must be reconciled by September 30.
● The team must submit its final master budget/financial report and supporting documentation to WNSC Administration by September 30.
● The final report must reconcile opening balance, all deposits/income, all expenses and the ending bank balance.
● Team bank accounts should be brought to a zero balance at the end of the season. ● No team funds are to be carried forward from one season to the next unless WNSC provides written authorization for an exceptional circumstance.
● Any remaining funds must be used for legitimate team/player purposes before the end of the

applicable financial year, subject to the approved budget and Club direction.

● Remaining funds must never be distributed to coaches, managers or other team officials as personal compensation, gifts or bonuses unless expressly authorized by the Club under a separate approved process.

● All remaining team funds must be split equally and sent back to families via e-trasnfer or cash. West

YEAR-END STANDARD: The intended year-end position is a reconciled team account with no funds carried forward. Teams must plan spending responsibly so that player/team funds are used for approved team purposes during the applicable season.

10. Purchases, Contracts & Commitments

● Team officials must not enter into contracts or commitments on behalf of WNSC beyond their delegated authority.

● Any contract, recurring service, facility agreement, vendor agreement or other material commitment that could create an obligation for WNSC must be referred to the Club for approval before signing. ● Team officials should not commit the team to expenses that exceed the approved budget without prior approval.

● For larger purchases, teams should obtain reasonable quotes or pricing comparisons where practical. ● Equipment, apparel or branded products must comply with WNSC's approved suppliers, branding and uniform requirements.

11. Prohibited Financial Practices

● No commingling of team funds with personal funds.

● No cash collection of team fees.

● No collection of Club registration fees through team accounts.

● No undisclosed team charges to families.

● No personal loans from team funds.

- No borrowing from one team's account for another team's expenses without written Club authorization.
- No reimbursement without appropriate supporting documentation.
- No splitting transactions to avoid an approval requirement.
- No personal compensation, gifts or bonuses to team officials from team funds unless specifically authorized by WNSC.
- No use of team funds for non-team activities or personal benefit.

12. Financial Reporting & Club Oversight

- WNSC Administration may review team budgets, bank statements, receipts, deposits, reimbursements and other financial records at reasonable times.

● Teams must cooperate with financial reviews and provide requested documentation promptly. ● The Club may require additional reporting where a team's financial activity is unusually high, materially outside its budget, incomplete or otherwise requires clarification.

- Financial records must be maintained in a manner that allows another authorized person to understand the team's financial position without relying solely on one individual's knowledge.
- The Club may require corrective action, additional approvals or temporary restrictions where financial controls are not being followed.

13. Changes in Team Officials

The Head Coach/Manager or departing team official must notify WNSC Administration when a team official responsible for financial administration leaves or changes roles.

The Club will identify the replacement team official and update banking authority as required. The team must transfer all financial records, receipts, budget files, bank information and other relevant documentation to the replacement official.

No departing official may retain exclusive control over team financial records or access after leaving the role.

Where banking changes are delayed, the Club may provide direction on how urgent team expenses are to be handled.

14. Financial Concerns, Irregularities & Investigation

- Any suspected misuse, theft, fraud, unauthorized transaction, missing receipt, unexplained withdrawal or other financial irregularity must be reported to WNSC Administration immediately.
- Team officials must preserve relevant receipts, statements, emails, messages and other records. ●

Team officials must not conceal, alter or destroy records relating to a financial concern. ● WNSC may review the matter, request additional information, restrict access to team funds, change signing authorities or refer the matter to the Board, accountant, bank, governing organization or appropriate authority as warranted.

- Where a financial issue involves potential misconduct, disciplinary processes may apply in addition to financial recovery.

15. Financial Records Checklist

- ☐ Current approved master team budget
- ☐ Current list of two authorized team officials
- ☐ Current team bank account information
- ☐ Monthly/current bank statements

- ☐ Deposit records / e-transfer records
- ☐ Receipts and invoices for all expenses
- ☐ Reimbursement requests and approvals
- ☐ Tournament/festival invoices and confirmations
- ☐ Training/facility invoices
- ☐ Team event documentation
- ☐ Apparel/gear invoices
- ☐ Fundraising/sponsorship records, where applicable
- ☐ Parent/team fee collection record
- ☐ Final year-end reconciliation

16. Roles & Responsibilities

Role	Primary Responsibility	Key Controls
Team Officials	Prepare and administer the team budget; collect approved fees; authorize and document expenses.	Two officials on account; receipts; current budget; no personal accounts.
Club Administrator	Maintain oversight, review budgets and financial documentation, and coordinate compliance.	Regular reviews; records; escalation of concerns.

Club Operations Manager / Banking Lead	structure and signing authority changes.	account continuity; banking updates.
Coordinate team banking	Current banking representatives;	
WNSC Board / Finance Function	Approve policy, provide direction and oversee significant financial matters.	Policy approval; financial controls; exceptions; investigations as required.

17. Exceptions

- Exceptions to this policy must be approved in writing by an authorized WNSC representative or the Board, depending on the nature and significance of the exception.

- A team official must not assume that an exception has been granted because a similar practice occurred in a prior season or under a previous Club structure.
- Any approved exception should be documented and retained with the team's financial records.

18. Policy Compliance

Failure to comply with this policy may result in corrective action, removal of financial authority, requirement to repay improperly used funds, removal from team official duties, disciplinary action, or other action available to WNSC under its governing documents and applicable policies.

19. Approval & Review

This policy is to be reviewed periodically and updated as required to reflect WNSC operations, banking requirements, accounting practices, governing-organization requirements and applicable law.

Approved By	West Niagara Soccer Club Board of Directors
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Next Review Date	TBD

WEST NIAGARA SOCCER CLUB
PO Box 426, Beamsville, ON L0R 1B0 • admin@westniagarasoccerclub.com