Parkland Female Hockey Program Policy
Team Finances

Purpose

Participation in competitive hockey represents a significant financial commitment for families. The Parkland Female Hockey Program (PFHP) is committed to ensuring that team finances are managed in a fair, transparent, and accountable manner.

Team Managers and Treasurers are entrusted with the responsible handling of team funds. Individuals appointed to these roles are expected to operate in accordance with PFHP policies and to maintain accurate and complete financial records at all times.

1. Team Finances and Budgeting

- Team bank accounts will be established by the PFHP and access will be given to the manager, treasurer and head coach at the start of the season.
- Using PFHP-provided guidelines and templates, the Team Manager and/or Treasurer must prepare a proposed team budget for the season. This budget must be shared with the team's parent/guardian group prior to, or at the start of, the season.
- With the exception of jerseys and shells all operating expenses and team costs are the sole responsibility of the team. This includes, but not limited to, administration fee, socks, ice rentals, minor officials, insurance, etc. The list of required and suggested costs will be provided to team staff at the start of the season to help inform the budget development.
- YMH may occasionally pay expenses upfront (e.g., socks, tournament fees). These costs must be reimbursed to YMH after team fees are collected.
- Team expenses may be covered through team fees, fundraising and/or sponsorship. Refer to the PFHP policy on fundraising guidelines.
- A copy of the proposed budget must be submitted to the PFHP administrative assistant within four (4) weeks of team formation.
- A final year-end financial statement must be submitted within six (6) weeks of the conclusion of the team's season.
- Final submissions must include a copy of the team bank account statement showing all transactions for the season.
- Team bank accounts must be closed out at the end of the season.

2. Responsibilities of Team Managers and Treasurers

Team Managers and/or Treasurers are expected to:

- Prepare and maintain an accurate team budget;
- Share financial updates with parents/guardians a minimum of two (2) times throughout the season;
- Ensure all team funds are deposited into the team account (personal accounts are strictly prohibited);
- Ensure timely payment of expenses to all vendors;
- Maintain two (2) authorized signing authorities on the account;
- Keep financial records current, organized, and available for review at all times.
- Electronic transfers are the preferred method of payment.

3. Transparency and Access to Financial Records

Team finances must be fully transparent to parents/guardians.

- Any parent/guardian who requests access to the team's financial records must be provided full access.
- Records must include bank statements, original receipts, and any other documentation related to team financial activity.
- Teams are encouraged to use a shared digital platform to store financial records and provide parent access.

4. Manager and Treasurer Eligibility

To avoid real or perceived conflicts of interest:

- The Treasurer should not be an immediate family member of the Head Coach;
- The Team Manager and the Treasurer should not be from the same family;
- Exceptions may be permitted where no reasonable alternative exists, subject to approval by the PFHP Board.
- Manager and Treasurer positions are volunteer roles and are not compensated.

5. Team Fees and Irregularities

- All families are required to pay team fees according to a schedule provided by the Team Manager or Treasurer.
- All team fees must be paid in full by the deadline established by PFHP for the season.
- In cases of financial hardship, families may apply for assistance through approved external programs or supports, as approved by the PFHP.
- Non-payment of team fees for reasons other than approved hardship may be referred to the PFHP Board and may result in disciplinary action, including suspension from team activities.
- No player with outstanding team fees from a prior season will be permitted to register or try out for a PFHP team until the balance is cleared.

6. Player Withdrawal and Fee Adjustments

- If a player sustains a season-ending injury or relocates, the PFHP Board will review the circumstance and may consider a refund of some amount of team fees. In the case of a player injury, refunds will only be considered if a doctor's medical letter is provided. No refund will be issued if:
    - The injury was incurred while participating in a sport or activity other than those sanctioned by PFHP.
    - The injury or date of departure occurs after Dec. 31.
- If a player voluntarily withdraws from the team, all team fees for the season remain payable and no refund will be issued.

7. Year-End Surplus Funds

Teams are encouraged to budget as closely as possible to their anticipated actual expenses and to avoid fundraising beyond what is reasonably required, so that a large surplus does not remain at the end of the year. If there is a surplus of team funds at the end of the season, the team must agree upon by a majority vote what to do with the balance. The following options may be considered:

- Partial refund of team fees paid. However, a family may not receive more money back than the actual cash amount they personally contributed.
- Use for a year end social activity. However, any activity should not exceed $1000. Lavish or excessive activities may be negatively viewed by sponsors and reflect poorly on the team and PFHP.
- Coach/manager gifts from team money should not exceed $200 per staff member. Exceptions may be allowed if approved by PHFP Board.
- Player gifts from team money should not exceed $50 per player. Exceptions may be allowed if approved by PHFP Board.
- Any remaining funds shall be remitted back to the PFHP to be used for programming and team expenses for the following season.

8. Policy Oversight

The PFHP Board reserves the right to interpret, enforce, and amend this policy to ensure consistency, fairness, and fiscal responsibility across all teams.

Approved by the Parkland Female Hockey Association Board.
Reviewed September 2026