

Financial Policy

Approved October 20, 2022

Related Documents.

- [Schedule of Expense Reimbursements October 2022.docx](#)
- [Karate Alberta - EFT Memorandum.docx](#)
- [Karate Alberta - Approval Process Memorandum.docx](#)
- [Karate Alberta Expense Claim Form](#)

General

No honoraria or expenses shall be paid which is not Karate Alberta BoD Budget approved. All honoraria and/or expenses not approved through budget will require approval of the Board. Financial reports will be presented when requested by Board.

Membership Fee Schedule

Dates for registrations

- Club registration September 1 to November 30, annually
- Fall membership registration due by December 31, annually
- Late Club registration \$50 fine begins January 1, annually
- Winter/Spring membership registration due May 31, annually
- Late season membership registration June 1 – August 31

Dates to submit fees to KC

- January early, annually
- Possible Mar 15, annually if needed
- August 31, annually

Expense Policy

Introduction

Karate Alberta will make every attempt possible to reimburse volunteers for reasonable expenses incurred in the performance of services which are of direct benefit to Karate Alberta. Volunteers give freely of their time but should not be expected to give their money.

Payment for expenses is always subject to the available funds and the approved budget of Karate Alberta.

No honoraria or expenses shall be paid for any activity which is not in the Association's interests, as defined by the Board, without prior approval of the Board.

Expenses which are unusual or significant in amount, even if in the Association's interests, should have prior approval of the Board.

Any omissions in this policy shall be handled in the spirit of the above and in a manner consistent with similar situations and expenses.

Karate Alberta will publish a separate schedule of compensation amounts which will be reviewed and updated from time to time by the Board of Directors.

Application for Payment of Expenses

All expenses must be submitted on the current Expense Claim Form and have confirmation that it is from the submitter. This can be the signature of the submitter, but the Board may, from time to time, approve other forms of confirmation.

Copies of all receipts must be provided except for per diem or other pre-defined rates or amounts. Receipts must show the items purchased and the date the expense was incurred. If the receipt shows details on the method of payment (such as a credit card number), it is suggested that this be scratched out for the security of the submitter.

Approval of Expenses

An expense claim form must be completed for all expenses to be paid.

Two signatures are required for approval, neither of which can be the submitter.

Signatures must be a Board member, Executive Director, or the Chairperson of the committee that the expense claim relates to.

Expenses

Travel

Includes fuel costs, car rental, taxi, bus, train or plane. Travel expenses are normally paid by the least expensive method and the most direct route. Consideration may be given for the length of travel time in determining the best method of travel.

Fuel costs when using a private vehicle are normally paid by a fixed amount per kilometre. The specific rate and minimum distance will be as set from time to time by the Board.

Exceptions may be made as needed, supported by receipts.

Meals

Meals will normally be paid by a fixed meal allowance, payable while the submitter is performing services for Karate Alberta away from home or en route. Specific amounts will be documented in a separate schedule. Generally no receipts are required for meal allowances. Exceptions for amounts over and above the standard meal allowance may be made as needed, supported by receipts. No reimbursement will be granted for meals provided by hotels or by Karate Alberta.

Accommodation

Reasonable accommodation will be paid when a person needs to be away from home while serving Karate Alberta. "Reasonable" means a clean, safe hotel, motel or similar; it does not mean luxury accommodation. Accommodations will be based on double occupancy.

Administrative

This includes various costs such as postage, phone calls, teleconference calls, faxing costs, photocopying, paper and other office supplies.

Bank Accounts and Cheques

The Executive Director and two other Board members shall have signing authority on all Karate Alberta bank accounts.

Cheques must have two signatures; signature cannot be payable to the signatory.

E-Transfers

E-Transfers are only for receiving funds. No bill payments through e-transfer.

Cash handling

Receipt of cash

Due to the difficulty in tracking cash, it should be discouraged whenever possible. If cash is accepted for something, then a receipt book shall be used. One copy goes to the person who paid the cash and one copy goes to the Treasurer along with the cash. The Treasurer shall control and issue receipt books for any Board members or committees that need them.

Payment of cash

Karate Alberta shall never pay cash for any good or service. If a member or other volunteer pays cash for something and expects reimbursement, an expense form must be completed along with a receipt for the cash payment. By submitting the expense form, the claimant certifies that the cash purchase was made by them for the goods or service as described. The claimant will be paid by cheque. Expense for cash for appeal process at tournaments will be reimbursed if used including fees and exchange fees.