
CALGARY REGIONAL TRAIL RIDERS

FINANCE POLICY 2019

Introduction: The purpose of the CRTR is to increase enjoyment, improve safety and further educate its members in relation to equine activities (CRTR Bylaws, Article 1, 2014). To this end, the Board of Directors has formulated the Finance Policy in order to serve our members and fulfil our mandate.

Recent major changes to the Alberta Liquor and Gaming Cannabis Commission (AGLC) have necessitated this updated finance policy to be developed.

The following document outlines the guidelines and procedures identified by the CRTR Board of Directors that are required to ensure the smooth management and accounting of Association funds.

CRTR ACCOUNTS

Casino Account: Revenue is received from the AGLC from casinos where the CRTR volunteers have assisted with operations. The approved use of these funds are for expenses as outlined in the Current Use of Proceeds list.

Operating Account: Revenue comes from membership fees primarily. Funds are used to cover club expenses not covered by casino funds.

MANAGING BUDGETS

Directors of the CRTR have accountability for budgeting and allocation of funds that pertain to their portfolio.

DISBURSEMENT OF ACCOUNT FUNDS

CASINO FUNDS: Revenue is generated by casinos approximately every 24 months. The AGLC approves the use of casino funds, and those approved can be viewed in the AGLC document, “Current Use of Proceeds List”, for Calgary Regional Trail Riders Association (59172). New categories for funding requests must be approved by AGLC prior to disbursement.

The Secretary/Treasurer/Fundraising budget is a fixed budget based on prior year expenses, while the other budgets are flexible budgets based on actual revenue.

As per CRTR Bylaws, Article 1, “the CRTR may undertake fundraising activities for one or more registered charities”.

Casino funds should be allocated as follows:

75% - Education: all education events will have a minimum participant charge (cost recovery) of 25% of the full course/clinic per registrant, with the remainder funded by casino funds. Any changes to the education program during the year should fall within the approved overall budget. Note: there may be exceptions which will need to be approved in advance by the Board.

20% - Social: funding for the social programs come from both casino and operating revenues. A program and budget is created by the Director using amounts available, and will include cost recovery when casino funds are used.

5% - Parades: funding for the parades may come from casino funds and operations revenue. Casino funds can be used to replace parade gear that is owned by the club, as well as occasional venue rentals for parade practices.

Most casino funds should be designated, and/or used before the next casino.

Any remaining funds at the end of the second budget year may be considered for charity donation.

OPERATING FUNDS: Revenue from membership fees will be calculated at CRTR annual year end for the following year (ie revenue from 2018 memberships will apply to 2019 budget), and allocated as follows:

The accounting fees component of the Secretary/Treasurer/Fundraising budget will be based on the previous year’s budget.

The remaining funds should be allocated as required, to the social, parades, and president/vice president, under the direction of the Board.

ADMINISTRATION OF PROGRAMS

1. The Treasurer will provide each director with the amount of available funds to prepare a budget;
2. Each director will prepare a program based on the budget amount provided and present to the Board of Directors to ensure all Directors are aware of the upcoming programs for the year in all areas;
3. Budgets should be ready to be presented at the first Directors’ meeting of the year (January);

4. The Treasurer compiles all the information into one budget to be approved by the Directors, and presented to the members at the first general meeting of the new year for their general approval;
5. Each Director is responsible for reporting an event financial statement to the Treasurer within 30 days;
6. Directors must work within their budget guidelines unless they go back to the Board for appropriate approvals;
7. All payment requests require an invoice prior to payment being issued by the Treasurer.

FINANCIAL FORMS:

1. Event Financial Statement: Details revenue and expenses for each component of the event. This is used when preparing the budget for an event and is updated at the completion of the event. It is submitted to the Treasurer.
2. Expense Form: a completed expense form from an individual for allowed expenses, signed by the appropriate Director should be submitted to the Treasurer for reimbursement. This form **MUST** be accompanied by supporting invoices.