



# Beaumont Soccer Association

## F003- Financial Control Policy

Adoption Date:

Revision No: 1

| Policy Type    |       |           |    |           |
|----------------|-------|-----------|----|-----------|
| Administrative | Board | Financial | HR | Technical |

### 1. Definitions

- 1.1. **'Executive Team'** consists of the following Board Members: President, Vice President, Treasurer, Secretary.
- 1.2. **'Board of Directors'** consists of all other Board Members not on the Executive Team.
- 1.3. **'Reoccurring Fees'** refer to operational costs that are incurred on a regular basis.

### 2. Policy

- 2.1. The Executive Team is responsible for controlling the finances on behalf of Beaumont Soccer Association, with approval from the Board of Directors. Any reoccurring bills will be approved by the Treasurer without reapproval from the Board of Directors, up to \$2500. These bills include, but are not limited to: Administrative costs, field bookings, payroll, CPP, insurances, web-based fees, reimbursements for coaching courses. All other purchases and payments are subject to approval from the Executive Team and Board of Directors. All cheques issued by BSA require two signatures from the Executive Team. *An Executive Member cannot sign on a cheque issued to themselves.*
- 2.2. Any monies spent by the Executive Team or Board of Directors for the purpose of supporting BSA is subject to approval.

### 3. Change Control

| Change Description                    | Approved on Date |
|---------------------------------------|------------------|
| Updated policy to new policy template | April 7, 2024    |
| Updated language                      | January 17, 2025 |