

FINANCIAL POLICY ONTARIO TABLE TENNIS ASSOCIATION

PURPOSE: The purpose of this document is to guide the financial management practices of the Ontario Table Tennis Association (OTTA).

POLICY:

Application of this Policy

This Policy applies to those persons who implement and/or are responsible for OTTA financial management, which may include Board directors, officers, committee members, etc.

Audit Committee – The Executive Committee shall act as the Audit Committee and be chaired by the Treasurer. The Administrative Coordinator and Manager of Programs and Operations will act as resources to the Audit Committee. The Audit Committee shall: a) Coordinate the Audit b) Recommend the audited financial statements to the Board for approval. as per the Terms of Reference established by the Board.

Approval of Invoices

1. Upon receipt of an invoice, expense, etc., the Manager of Programs and Operations or the Treasurer will approve the invoice prior to payment. Approval must be clearly indicated by initial on the invoice or in attached written document. Email approval is acceptable, but all invoices must be clearly itemized. \
2. All invoices payable to the Manager, Programs and Operations must be approved by the President, Treasurer or Secretary.
3. Billing invoices issued by the organization must also be approved in writing by the Manager, Programs and Operations, email approval is acceptable.

Signing Authority

4. Treasurer, President, Secretary and Manager of Programs and Operations will have signing authority for the OTTA.
5. The OTTA will operate by using electronic transfer of funds. Two signing authorities must approve all payments
6. For any payments over 10,000 \$ at least one of approvals should come from Treasurer or President.
7. Direct deposit is permitted for payroll and approved expense payments and each payment shall be approved by both the Manager, Programs and Operations and Treasurer. Expense payments require written invoice approval as outlined in (1) above. Payroll amounts are based on the Board approved salaries for each permanent employee and will be the same amount each pay period until a change in salary is approved.
8. Copies of all deeds, contracts, securities, bonds and other document(s) requiring the signature of the OTTA will be made available for review by the OTTA Board if requested.

Participant Fees

9. The OTTA will determine annual participant or membership fees, as well as the time and method of payment.

Details of fees are outlined in the Membership Policy.

10. Club Members will be invoiced for dues once per year, on March 1st, accompanied by a complete participant list.
11. Individual members will pay fees online or by submitting cheque accompanied by a signed membership form.

Budget

12. The Manager of Programs and Operations in consultation with the Treasurer will develop and the Board will approve an annual budget which will contain the total anticipated expenditures and revenues for the OTTA.
13. The actual costs for expenditures and revenues will be accounted for by the Manager, Programs and Operations and Treasurer and reported as compared to the budget.
14. The Manager of Programs and Operations will provide the Treasurer with a monthly statement, to include the revenues and expenditures of the OTTA in comparison with the approved annual budget, and the Secretary/Treasurer will report on those statements to the Officers (Executive Board)
15. The Treasurer will, at the Annual General Meeting, present Financial Statements in accordance with applicable legislation.

Fiscal Year

16. The fiscal year of the OTTA will be April 1st to March 31st, or such other period as the Board may determine.

Revenue

17. All money received by the OTTA will be placed into a general fund and will be used for all necessary and permitted purposes for the operation of the OTTA.
18. All money received by the OTTA will be deposited, in the name of the OTTA, with a reputable financial institution.

Purchasing and Expenditures

19. The Manager, Programs and Operations will act as OTTA's purchasing agent.
20. In the event of long term relationship agreements or any financial commitment over 10,000 \$ the Board may choose to go to tender for those contracts, three bids are recommended. This does not apply to expenditures made through grants.
21. All purchases will be supported with receipts and must be detailed to budget items, projects, or functions.
22. The OTTA will reimburse expenses that are part of the previously submitted budget. The noted rates will be reviewed periodically and any revisions will be subject to Board approval. The current rates are as follows:
 - a. \$0.40 per kilometer for the Board members, committee members and employees traveling for OTTA business Economy airfare, when required, for Board members and employees traveling for OTTA business
 - b. Accommodation, when required, for Board members and employees traveling for OTTA business
 - c. \$50 daily per diem meal rate for Board members and employees traveling for OTTA business, or where work is conducted for a partial day (Breakfast \$10.00, Lunch \$15.00, Dinner \$25.00)
 - d. Umpires will be reimbursed 50\$ per day, referees 100\$ per day and coaches 100-250 \$ per day depending on their certification and experience.
 - e. Honorariums will be issued as per grant requirements or per previously submitted and approved budget

- f. Expense claim forms, with receipts, must be submitted to the Manager of Programs and Operation within 30 days of the meeting/activity.

Fund Transfer

23. The Treasurer and Manager of Programs and Operations are authorized to transfer funds between the OTTA bank account and fixed income securities to improve return on assets while maintaining sufficient working capital.

Accounts

24. Accounts receivable terms are net thirty (30) days from the date of invoice except for per capita fees. After 30 days the OTTA will add fees of 1.5% per every month of missed payment.
25. Accounts payable will be paid within the terms of supplier invoice. Where no terms are specified, accounts will be paid within thirty (30) days.

Unencumbered Surplus

26. The OTTA will review the amount listed as unencumbered on an annual basis.

Fees for organizing events

27. Detailed fees for organizing events are posted in Appendix A

NSF Charges

28. OTTA will charge a twenty-five-dollar (\$25.00) charge on all NSF Cheques.

Insurance

29. Clubs that would like to organize events (sanctioned or non-sanctioned, have registered coaches, officials and players that are participated at ranking events) must purchase insurance through the OTTA. See Appendix B for the rates.

Financial Surplus

30. Surplus is to be maintained in a short-term investment fund.
31. Eventual surplus will be included in a budget of the following years.

Journal Entries

32. All journal entries must be approved by the Manager of Programs and Operations with full documentation as to the reason for the journal entry.

Appendix A

Rules and Regulations for organizing events Season 2016-17

1. Right to organize event

- 1.1. All sanctioned events will be organized by the Ontario Table Tennis Association (OTTA) and approved by the Table Tennis Canada.
- 1.2. The OTTA will organize events at the ontariotabletennis.com. (add a link)
- 1.3. The OTTA affiliated clubs has right to apply for other events as co-organizers. Applications has to be submitted by September 10th.
- 1.4. All events are divided by star categories. Categories are explain at TT Canada web site. The OTTA has right to add more detailed description of the star events that will apply on the territory of Ontario.
- 1.5. Events will be organized on a weekends that are coded white and published at (add link)
- 1.6. Following categories can be part of events (single):
 - Rating
 - U400
 - U800
 - U1200
 - U1600
 - U2000
 - U2400
 - U2800
 - Open (no restrictions)
 - Age
 - U11
 - U13
 - U15
 - U18
 - Open

2. The representation of the parties

- 2.1. The OTTA will be represented by Calendar and Officials Committee Chairman appointed by the OTTA Board (David Lau)
- 2.2. Clubs will be represented by Tournament Director appointed by the Club's Board.
- 2.3. Tournament Director has to be member in good standing with the OTTA.
- 2.4. Tournament Director's OTTA membership shall be valid for the date of applied tournaments at the time of application.
- 2.5. Tournament Director has to give his email and phone and communicate in proper timing for all matters related to the tournament.

3. Type of events

Tournaments - Events organized during one weekend

- 3.1. One star tournaments
 - No restriction if organize at the same weekend in different region (but not recommended)
 - If other tournament in province have organized 2 or higher stars events
 - One or more tournament possible on the same weekend only if different single categories are selected.
 - In case of more than one club applying for the same weekend and same categories, the Chairman of Competition and Officials Committee will make final decision.
- 3.2. Two or higher rated star tournaments
 - Not possible to organize it at the same weekend
 - Exception for this rule can be only if one of the tournament is invitational or targeting different categories of players.

Events organized during prolonged period of time - Leagues

- 3.3. Only team events
- 3.4. Matches has to be scheduled only during week days and announced before the League starts.
- 3.5. All team matches scheduled during weekend will have status of the tournament.
- 3.6. All Leagues will be one-star event.

4. Application for the event

- 4.1. The OTTA will distribute available dates not later than August 31st . Application will cover period of one year from September 1st 2016 to August 31st 2017
- 4.2. Application has to be submitted before September 10th to the OTTA (email: info@ontariotabletennis.com)

- 4.3. In case of cancelation or not enough interest to organize tournaments before September 10th, the OTTA will have right to organize more events.
- 4.4. In case that more than one club bid for the same weekend the OTTA Chairman of Calendar and Officials Committee will first try to resolve the issue with agreement of all parties (involved clubs and the OTTA). If solution can be solved with consensus Chairman of Calendar and Official Committee will have final decision. General guidance in this cases will be event rating (stars), number of days, number of registered OTTA members from each of involved clubs and type of club's affiliation (fully affiliated will have advantage to affiliated)
- 4.5. The Club organizer will need to send application form for each tournament.

5. Sanctioned and non-sanctioned events

- 5.1. All affiliated clubs will need to register all non-sanctioned events at least two months before and ask for the approval.
- 5.2. There will be no events with sanctioned and non-sanctioned categories.
- 5.3. If affiliated club would like to organize non-sanctioned event it has to be organized during no other events or with permission of club organizer of the sanctioned event.
- 5.4. If club violate 5.1. or 5.3. club will be not allowed to be co-organizer of any sanctioned event for one year.

6. Registration and Rating fees

- 6.1. All parties will need to submit registration fees when applying for the event
- 6.2. In case that event is not organized fees will not be refundable.
- 6.3. Rating fees will be calculated as number of players multiplying by \$6 for all fully affiliated clubs and \$9 for affiliated clubs.
- 6.4. Rating fees will be payable one week after the event.
- 6.5. Amount of registration fees will be deducted from rating fees in case that the rating fees amount is higher than registration fees.

7. Obligation of the Club-organizer

- 7.1. To use Tournament Planner and League Planner for all sanctioned events.
- 7.2. If organizer cannot use Planners, to submit List of players and Results in excel sheets, the fees of 150
- 7.3. One star event
 - To submit Prospectus not less than 6 weeks before event.

- To have the OTTA logo and TT Canada logo for all sanctioned events at Prospectus and all other relevant documents.
- To have at least one qualified umpire or referee for the event who will pass competition manager training and exam. Failing to have qualified umpire or referee/competition manager will result of not submitting results for rating and losing right to recover registration fees. Club will bear all responsibilities toward participants.
- To make sure that each player has valid OTTA membership.
- Club has right to collect OTTA membership fees from the players and submit the full amount with report
- To submit FINAL REPORTS: List of players, Results, Financial Report and make the payment not later than 7 days after the event
- To inform the OTTA if they would like to use tournament software and online entries
 - If using online entries additional fees of 70\$ will be charged
 - If submitting results in excel form administrative fees of 150 \$ will be applied. Fees will need to be sent to the OTTA together with sheet for the rating. Results will not be sent to TT Canada without paid fees
- The Club can send request to the OTTA to appoint competition manager. Fees of 200\$ per day will be applied per day of event plus one day for preparation. Fees for online entry and report will be waved.

7.4. Two star events

- To submit Prospectus using the OTTA template, not less than 6 weeks before event
- Competition manager and all umpires will be appointed by the OTTA

7.5. Tournament Planner on site is mandatory

7.6. Leagues

- To submit Prospectus not less than 6 weeks before event
- To submit results of the League after each round and provide standings.
- League Planner as results management system is mandatory

8. Obligation of the OTTA

- 8.1. To provide equal opportunity to each club to organize event based on overall number of the OTTA members per club
- 8.2. To publish Prospectus of the event not later than 3 days after submission
- 8.3. To publish results of the event not later than 3 days after submission.
- 8.4. To include information about event in monthly Newsletter
- 8.5. To publish photos from the event at the web site and Newsletter (if appropriate quality)
- 8.6. To provide CM and umpires obligatory for two stars event, or on club request one star event.
- 8.7. To send results for rating in timely manner.

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- 8.8. If requested, to provide tournament software to the clubs organizers.
- 8.9. To provide training for competition managers for clubs wishing to organize one star events (fees applies).

Fees:

	Tournaments				League	
	One star		Two stars		Four months or less	Four months or more
	One day	Two days	One day	Two days		
Registration fees (payable at the time of application)	\$240	\$300	\$300	\$500	\$400	\$400 plus \$75 for each additional month
OTTA Competition Manager (CM)	Optional		Mandatory		Mandatory	
	\$400	\$600	\$400	\$600	Optional (\$100 x number of rounds if selected)	
Using Tournament Planner or League Planner	If not using OTTA CM, additional fees for inserting results into Tournament Planner – \$150		Mandatory		Mandatory	
Umpires (\$50 per umpire per day)	1, can be waived if CM hired	1, can be waived if CM hired	Minimum 2	Minimum 2	optional	
Rating fees (payable up to 7 days after event)	Affiliated Clubs		\$10		\$20	
	Fully Affiliated Clubs		\$6		\$16	
	Registration fees to be deducted from rating fees in case that rating fees are higher than registration fees					
	In case that registration fees are higher rating fees will be waved.					
Tournament software or League Planner	\$300 per year for one license (Optional)					
Online entries	\$70					

**Appendix B
 Insurance rates**

For clubs with facility used only for table tennis

square footage	Covered number of members and walk-ins	insurance	for each additional member or walk in
more than 20,000 square feet	1000	\$ 3,500.00	\$ 3.50
between 10,000-20,000 square feet	500	\$ 2,500.00	\$ 3.50
less than 10,000 square feet	100	\$ 1,250.00	\$ 3.50

For clubs that are renting facilities in school gyms, community centers or similar by formula:
 Insurance = (A x B x C) x 10 \$

Where:

A is number of courts and A is equal to:

Number of courts	1-6	7-12	13-18	19-24	over 24
A =	1	2	3	4	5

B is number of hours rented during the year

Number of hours	less than 80	81-160	161-240	240-300	over 300
B =	1	2	3	4	5

C is number of club members and walk-ins combined

Number of hours	10	20	50	100	300 or more
C =	1	2	3	4	6