



Ravensong Waterdancers

Financial Policy

Objective To ensure the Club maintains a positive financial standing throughout the year and that the Athlete’s family maintains their fiscal responsibilities throughout the time the athlete is part of the Ravensong Waterdancers Club.

Procedure

1. It is imperative that the Club remains in good financial standing throughout the season in order to continue operating as a non-profit society and to apply for grants throughout the season.
2. All program fees for the following synchro season are presented by the Board to the best of their ability without registration numbers for the upcoming season at the Annual General Meeting, for approval by the membership. Program Fees presented include: registration, monthly dues, fundraising quotas, and extra routines.
 - a. *If athletes choose to participate in extra non-Club programs such as Ignite, BC Summer Games etc, there are additional fees not covered by the club .*
3. **Registration Fee:** The base fee set by BC Artistic Swimming (BCAS), with an increase adjustment made by the Club, to cover the administration of registration throughout the synchro season. This fee provides liability coverage under both Canada Artistic Swimming (CAS)and BCAS, as well as provides opportunity for athletes to participate in BCAS conferences and program specific meets. The Registration Fee is **NON-REFUNDABLE and must be paid by the first day of the program by cheque, cash or e-transfer.**

Program Level	Registration Fee
Recreation	\$45
Limited Competitive	\$60
Masters (No Sunday Practices)	\$45
Masters (With Sunday Practices)	\$60
Competitive	\$140
Duets/Solos	---

4. **Monthly Dues and Fundraising Quotas:** Determined and adjusted based on the pool and coaching time available or allotted. Monthly dues and fundraising quotas contribute to the program expenses, dryland room rental, pool rental, coaching wages, meet registrations, club socials and socials' facility rentals. Dues for the months of September, December, March and May are typically half the cost, as the program is not offered the entire month due to mid-September start-up, Christmas, Spring Break and the end of the competitive season, as dictated by BCAS.
- a. *Special Circumstances:* Alternate fees may be assigned for alternative training options (subject to coaching and pool time availability), where program availability does not allow standard participation by a registered athlete.
 - b. Parents may opt to pay for the year's Dues and Quotas in full with one payment.

Program Level	Monthly Dues	Annual Fundraising Quota <i>see COVID policy</i>
LComp Jr. (Recreation)	\$85	\$50
LComp Sr	\$115	\$75
Masters (No Sunday Practice)	\$115	\$50
Masters (With Sunday Practice)	\$150	\$75
Competitive (without/with Sundays)	\$115/150	\$150
Solo or Duet	-	-

5. **Payment Methods:** Monthly dues can be paid by post-dated cheque(s) dated for the 1st of each month, cash or by e-transfer to ravensongsynchrotreasurer@gmail.com. Two (2) post-dated cheques, dated December 1st and April 1st, are required to ensure the Club is in receipt of the fundraising deposit (See section 7 for further details). All other costs incurred, such as Club-supplied athlete equipment, and invoices, should be paid in a timely manner by cheque, cash or e-transfer. If using the e-transfer option, be sure to include what the payment is for in the memo area (ie; *Competitive Dues January-March for Jane Doe*) as well as emailing the treasurer account to let them know to expect the transfer. Payments for monthly dues/registration and fundraising must be processed separately.

6. *Athlete Equipment*: The Club provides each new athlete with a teal Club swim cap and an Athlete Binder (when a coach requests the use of one). The cost to replace these items, if lost or damaged, is \$12 per swim cap and \$5 per Athlete Binder. The Club typically carries a small supply of nose clips(\$5) and white swim caps (\$8 reg/\$10 long hair) that may be invoiced to athletes as well.

Club uniforms, as well as any required suits for Meets (*refer to Program Policy for outline of need*) will be the financial responsibility of each member to cover, over and above their monthly dues and fundraising quotas. When invoiced through the club, the club may opt to charge a small extra amount to help towards club fees when invoicing (max.25% increase).

7. *Fundraising*: The Club tries to provide a wide variety of fundraisers to support athletes and their families to fulfill their fundraising commitment. It is NOT a requirement to participate in club organized fundraisers. Funds raised from quotas are used for operational costs, including, but not limited to equipment purchases, awards and incentives, as well as for bi-annual socials.

- a. Two post-dated cheques (December 1st and April 1st) are required and the Club Treasurer will deposit the cheque(s), if fundraising efforts are below 45% by December 1st and 90% by April 1st.
- b. The Club allows the opportunity to fundraise above the quota to assist with costs indicated on the athletes' account. (ie team bathing suit, club clothing, nose clips, caps, dues etc.). Fundraising amounts in excess of the quota and expenses, as of April 1st, will be split between the athlete and the Club 50/50. The remaining 50% on the athletes balance may be allocated to the last month of dues or a portion thereof. If a credit remains on the athlete's account, this may be carried forward to the next season or directed to the club's funds at the discretion of the payee of the athlete's account. The Club is unable to provide any cash payouts.
- c. If there is more than one athlete from the same family registered with the Club, the athlete(s) registered with the lesser fundraising quota(s) only pays half the quota for their level
 - i. For example: Competitive athlete is \$150 per year. If there is a family member swimming in the LComp program, which is usually a \$150 quota for the year, they would only be required to fulfill half of their quota commitment - \$75.

8. *Invoices*: If there are outstanding monthly dues, equipment purchases, or meet fees that require payment, the athletes' parents/guardians may be issued an invoice. Invoices will typically be sent out the following month after the outstanding amount was incurred. The Club appreciates having the invoice attended to as promptly as possible, otherwise Section 10 may be enforced.

Parents/Guardians are responsible for reviewing the invoices. If there are any corrections, questions or concerns, these are to be brought to the Treasurer's attention, in writing, within 15 days after the invoice was sent. After this time, the club is unable to make financial adjustments.

The Treasurer may choose to note or add the outstanding amount due to the Athlete Financial Statement instead of issuing an invoice.

9. *Athlete Financial Statements:* Statements are typically sent out twice a year; before Winter Break and after Spring Break. If a statement is needed outside of this time frame, a request can be made to the Treasurer by email ravensongsynchrotreasurer@gmail.com and they will strive to fulfill the request within two weeks of the request date.

Any outstanding balance noted on the individuals financial statement is to be settled immediately. For athletes not attending Provincial Championships, final payment is due April 1st, while all others are due May 1st

Parents/Guardians are responsible for reviewing the Athlete Financial Statement. If there are any corrections, questions or concerns, these are to be brought to the Treasurer's attention, in writing, within 15 days after the invoice was sent. After this time, the club is unable to make financial adjustments.

10. *Late Payments:* It is the responsibility of the athlete's parents/guardians to ensure prompt payment of any fees due. Local Community programs are available that can help subsidize families who are in need of financial assistance (for example: Society of Organized Services - SOS, Jump Start program etc) When payments are late it can jeopardize the programs the Club offers; therefore, the following process may occur in order to recover the late payments in a timely manner:

- a. If a family has any payments that are overdue by two (2) weeks, the Treasurer will issue a reminder notification either written and/or verbally.
- b. If the payment is one (1) month overdue, the Treasurer will issue a second notification in writing and in person (if possible), as well, the Board will be advised. If prompt payment is not made at this step, the athlete may not be allowed to attend practices. There will be a \$20 late fee charged to the family account.
- c. If the payment is overdue for two (2) months consecutively, or more than three (3) times in a season, the Treasurer will request an alternate payment method be made for the remainder of the season and/or upcoming season, if the family has an athlete returning to the Club. The athlete may not be allowed to attend practices until the outstanding payment is made in full.

11. *Grants:* Where possible, the Board applies for available grants. These funds must be used for approved expenses (pool costs, coaching expenses, club equipment, athlete equipment, social costs, etc) These funds form a significant part of the revenue of the Club.

There is no guarantee the Club will be awarded the grant funds from year to year.

12. Injuries and Illness: Medical leave must be accompanied by a doctor's note, and a written leave request that clearly states the reason and duration of the leave. This must be sent to the Board and the Head Coach.

a. *Special Circumstances: See COVID Policy*

Monthly dues will be forgiven only in the event that an athlete is unable to attend practices (athletes are encouraged to attend practice(s), remaining on deck, when appropriate) in full-month increments. For non-payment to be considered, the athlete must have documentation in by the 5th of the month, otherwise, dues will be required in full. The Board retains the right to grant leniency in this rule on a case-by-case basis.

13. Withdrawals: In the event an athlete chooses to leave the Club, they are required to give one (1) month written notice, where possible, to the Board and Head Coach, noting their intention to withdraw from the Club program.

Should they leave the Club without providing notice, they will be charged for one (1) additional month of fees and the corresponding prorated amount of the fundraising quota. Notice must be given on or before the 5th day of the month, to be considered to have been received the same month. Notice given after the 5th day of the month, will be considered as being received in the next month, and all fees and fundraising quota amounts will be prorated accordingly.

14. Business Administrative Costs: The Ravensong Board of Directors is required, from time to time, to purchase business supplies (paper, envelopes, thank you cards, stamps, printer ink, etc.). At the discretion of the Board, these costs are covered through reimbursement (provided original receipts are presented in a timely manner) to said Club member. Any major expenses in excess of \$50 must be approved by the Executive prior to purchase.

15. Coaches Hourly Wage: The Club Coaches will be paid using the pay scale outlined below. Treasurers will make appropriate deductions from paychecks and Holiday Pay will be paid out with each cheque. The pay scale may be reviewed annually by the Club Board of Directors. Any deviations from this pay scale will be at the approval of the Board. Payments to coaches will be made twice per month, as is required by law. The first payment is created as an advance and the second payment is the remainder of monies earned through the month. A pay statement will be issued at the end of each month of employment. Coaches-In-Training are only paid for Recreation Program Coaching time; any coaching of Extra Routines is done as Work Experience, as per BCAS' certification requirements for Competitive Routines.

Base Wage	Current Minimum Wage
Years of relevant experience (coaching synchro)	+\$.20/year
Competitive Introduction - Trained	+\$.25
Competitive Introduction - Certified	+\$.25
Water Safety Instructor - Certified (Level 1&2)	+\$.25
National Lifeguard Certification	+\$.25
Competitive Development - Trained	+\$.50
Competitive Development - Certified	+\$.50
Judge Certification	+\$.50/level

16. Coach Prep Hours: Coaches are allotted prep hours for work required outside of regular practice time for each team they coach in a season. The Outline of Coach Duties lists these responsibilities. Prep Hours are granted as follows:

a) *Special Circumstances: See COVID Policy*

Recreation	½ hour per program week
Limited Competitive	¾ hour per program week
Masters	½ hour per program week
Competitive	1 hour per program week
Extra Routine (does not include Coach-In-Training)	½ hour per program week
Head Coach	10 hours per program month (above and beyond Team Prep outlined above)

17. Coach Supplies: All Coaches will be supplied with a new Club ‘Coach’ Shirt every two years at the expense of the Club. Secondary shirts will be at the expense of the Coach requesting one.

Other expenses i.e. purchase of music files, etc will be reimbursed as evidenced by dated receipts. Any major expenses in excess of \$50 must be approved by the Executive prior to purchase.

18. Meet/Event Per Diems: If coaches meet the required criteria, reimbursement for the cost of travel expenses, as evidenced by dated receipts, will occur for out-of-town swim meets.

- a. A meal allowance will be allocated as: Breakfast \$10, Lunch \$15, Dinner \$20
- b. Mileage will be reimbursed at a rate of \$.42 per kilometer
- c. A per diem of \$75 for each full day and \$40 for each partial day will be issued
- d. Meets include: training meets, Regionals, Provincials. Other meets may be included, if voted on by the Executive.