

# Canadian Pony Club



CPC GENERAL POLICIES  
FINANCE POLICY



# CANADIAN PONY CLUB

## FINANCE POLICY

2024

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## FINANCE POLICY

### Definitions

1. The following terms have these meanings in this Policy:
  - a) *“Representative”* – Individuals employed by, or engaged in activities on behalf of, Canadian Pony Club including: coaches, convenors, officials, staff members, contract personnel, volunteers, managers, administrators, committee members, and Directors and Officers of Canadian Pony Club
  - b) *“Committee”* – any of the ad hoc or standing committees in the Canadian Pony Club
  - c) *“Immediate family”* – includes but is not limited to spouse, parents, sisters, brothers, children, grandchildren, nephews, and nieces.

### Purpose

2. Canadian Pony Club will function as a Not-For-Profit organization and all fundraising, fees, sponsorship, and grants will be used for the on-going development of the sport and the betterment of Canadian Pony Club.
3. The purpose of this Policy is to guide the financial management practices of the Canadian Pony Club.
4. The National Board of Directors shall be responsible for all financial matters relating to the operations of Canadian Pony Club including:
  - a. Preparation and approval of budget(s);
  - b. Establishing National membership fees;
  - c. Financial accounting and reporting; and
  - d. National Fundraising;

All subject to the policies and procedures set forth in this policy.

### Conflict of Interest

- For the purposes of this document, conflict of interest shall be restricted to financial considerations.
- No one shall appoint themselves or a member of their immediate family to any position that will receive remuneration without the direct pre-approval of the Executive Committee. Immediate family is as defined under 1c. It is understood that all volunteers may claim reasonable expenses, and nothing in the preceding shall alter that.



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### Budgeting process

5. The yearly budget is set at the Board of Directors meeting at the Annual General Meeting prior to the budget year. Modifications to the budget may be made at a following Board meeting to take into account budgetary surpluses or shortfalls that might have occurred since the AGM.

### Committee Budgets

6. Committees and/or the Executive Director will submit a budget request to the Finance Chair at a date prior to the AGM. The date will be determined by the Finance Committee. The Finance Committee will review the requests and prepare a recommended budget for presentation to the Board. The final budget will be determined by the Board of Directors.
7. If a significant budget item is submitted to the Board of Directors for approval, the committee chair responsible must present a detailed plan including objectives, agenda, and budget to allow for further input from the Board of Directors. The Committee Chair is responsible for reporting to the Board of Directors, the Executive Committee, and the Finance Committee regularly to allow monitoring of progress.
8. The Finance Chair and Treasurer shall be vigilant in monitoring Canadian Pony Club activities and shall alert committee chairs, the National Chair for Disciplines, the *Executive* Committee, or the Board of Directors of funding problems or budget deviations.
9. Funds cannot be reallocated between budget line items within a budget, nor can new line items be created without the approval of the Finance Committee. Unused budget allocations are not carried over from one year to the next but are returned to general funds.

### Reports

10. The Finance Committee Chair (or designate) will, at the Annual General Meeting, present financial statements as required by applicable legislation and any other report as determined by the Board.
11. The annual financial statements shall be approved by the Board of Directors prior to their presentation at the AGM.
12. The financial statements of the Canadian Pony Club will be reviewed in accordance with applicable legislation by an auditor.
  - Financial records shall be kept by the Treasurer. They shall provide the members of the Finance Committee with financial reports on a schedule determined by the Finance Committee. The reports shall include a statement of operations (income statement), a statement of financial position (balance sheet) and other reports as required.
  - These reports will be distributed to the Board of Directors or others at the direction of the Finance Committee. Copies may be requested by any member of the Board of Directors at any time.



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### Transparency

13. It is generally regarded that the financial records of Canadian Pony Club are open documents and information will be provided to any member of the Board of Directors. Similar requests by a committee chair or a Regional Member may also be granted.

### Privacy and confidentiality

14. The Finance Committee – with the consent of the Board of Directors or the Executive Committee – reserves the right to restrict the distribution of some records. These restrictions will, in general, be caused by requirements of employee confidentiality and/or legal requirements.

### Banking

15. All Canadian Pony Club bank accounts will be under the direct control of the National Treasurer. No independent discipline or committee bank accounts will be allowed.

### Banking - Revenue

16. National Membership and Registrant fees shall be reviewed annually by the Finance Committee which will make recommendations to the Board. The Board shall approve fees for each year no less than four months in advance of the start of the registration year.
17. All money received by Canadian Pony Club will be placed into a general fund and will be used for all necessary and permitted purposes for the operation of Canadian Pony Club, as determined by Canadian Pony Club's Board. A scholarship fund has been established as a specific exception to this. This scholarship fund provides scholarships to registrants of Canadian Pony Club which are known as the Canadian Pony Club Award of Excellence.
18. All money received by Canadian Pony Club will be deposited, in the name of Canadian Pony Club, with a reputable financial institution.

### Operating Fund

19. The Canadian Pony Club will maintain a minimum operating fund at year end. The amounts in this fund are specified in Appendix A.

### Membership fees

20. National membership and registrant fees are non-refundable.

### Event and activity fees

21. Event or activity fees must be consistent with policies that may be established from time to time by the Canadian Pony Club Board of Directors.
22. If it should become necessary to withdraw from a national competition prior to the deadline date for applications, application fees will be refunded except for an administration fee set by the hosting Region. Entry fees are non-refundable after the deadline date for applications, except for





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One of the parties needs to be either the National Treasurer or the National Finance Chair.

32. All cheques or e-transfers payable to any signing authority will not be signed or authorized by that signing authority.
33. Any cheques issued for amounts \$500 and under only require one signature.
34. No two members of the same immediate family will have signing/authorization authority.

### Expenses

35. All expenses must be supported with receipts.

Expense claims must include:

- i. The exact amount of each separate expense
- ii. The date on which the expense occurred
- iii. The place and location of the expense
- iv. The purpose of the expense
- v. A receipt for the expense

36. All receipts must be matched to budget items by the Finance Chair or designate.
37. Approved expenses are to be claimed and reported no later than ninety (90) days following the date of the expense or thirty (30) days before the end of the fiscal year. Expenses submitted later the reporting requirement will be paid only upon the Finance Chair's approval.
38. The Executive Committee may approve expenditures not included in the budget up to a maximum of \$1,500.00.
39. Generally, no cash advances will be provided. If there is a need for a cash advance, a request must be made to the Finance Chair for approval of the advance.
40. Right of appeal: In all cases, the Treasurer reserves the right to place any expense claim before the Finance Chair for approval of payment.

### Accounts

41. Accounts receivable terms are net thirty (30) days from the date of invoice.
42. Accounts payable will be paid within the terms of the supplier invoice. Where no terms are specified, accounts will be paid within thirty (30) days.

### Credit Card

43. With the approval of the Board, Canadian Pony Club may acquire credit cards for the use of staff or members who are required to make purchases on a regular basis for travel, accommodation, and other expenses related to their duties on behalf of Canadian Pony Club. The Board will determine who receives credit cards and what the credit card limits will be.



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44. Credit cards owned by the Canadian Pony Club are not to be used for any personal expenses. Credit card holders will be responsible for all unauthorized charges made on credit cards issued in their names.
45. The use of any points or rewards accrued on the CPC credit card must be pre-approved by the Finance Chair.
46. Credit cards must only be used for authorized payments that include:
  - a) Payment of actual and reasonable expenses incurred on authorized Canadian Pony Club business, including travel and accommodation, where it is not feasible for these costs to have been paid in advance of the expense being incurred or for the costs to be invoiced to Canadian Pony Club
  - b) Purchase of goods or budgeted items
47. Under no circumstances are cash advances to be drawn on Canadian Pony Club credit cards.
48. Responsibilities:
  - a) Cardholders must:
    - i. not allow another person to use the card
    - ii. protect the pin number of the card
    - iii. only purchase within the credit limit of the card
    - iv. notify the credit card company if the card is lost or stolen
    - v. keep the card with them at all times, or in a secure location
    - vi. forward to Canadian Pony Club's Finance Chair, or designate, on a monthly basis, all receipts for expenses charged to the card in the previous month
    - vii. surrender the credit card upon the cardholder ceasing to perform the role for which the card was issued
  - b) Canadian Pony Club's Finance Chair (or designate) must:
    - i. ensure that each credit card issued to an individual is paid in full on a monthly basis
    - ii. review and reconcile each credit card statement on a monthly basis
    - iii. bring to the attention of the Board any credit card expense which does not appear to be authorized under this policy
    - iv. recover from the cardholder any funds owing for unauthorized expenses
49. See Appendix B for details of what expenses may be claimed, rates of reimbursement and procedures for claiming reimbursement.

### **Travel and Accommodation Expenses**

50. Canadian Pony Club pays all or part of travel expenses for authorized participants. See Appendix C for details of what expenses may be claimed, rates of reimbursement and procedures for claiming reimbursement.



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### **Regional and Discipline Grants**

51. Canadian Pony Club issues grants to its Regional Members for a variety of purposes including, but not limited to, grants to assist in the hosting of National/Zone Championships and other special grants. In all cases, these grants shall be made payable to the Region.

### **Testing expenses**

52. See Appendix B for sharing of costs between National and the host region for national tests.

### **Assets and records of disbanding branches**

53. When a Branch disbands, its remaining assets become the property of its Region.

### **Charges for NSF Cheques and Lost Cheques and e-transfers**

54. See Appendix E for details on these charges.

Approved by the Canadian Pony Club Board of Directors on April 6, 2024



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### A. Appendix A - Operating Fund

- a. Canadian Pony Club will maintain a minimum operating fund (including redeemable investments) at year-end of \$75,000 or 25% of annual head fees. Whichever is largest.

### B. Appendix B - Expense Claims

- a. Canadian Pony Club Representatives may submit expense claims to the Canadian Pony Club's Finance Committee Chair (or designate) for travel and/or accommodation expenses for conferences, tournaments, provincial meetings, or national meetings; provided the expected expense reimbursement amount is pre-approved by the Canadian Pony Club Finance Committee Chair (or designate).
- b. The rate of payment of mileage will be determined by the Finance Committee. It is recognized that mileage payments are designed to pay for the cost of gasoline and do not reflect the true cost of operating a vehicle. Mileage is currently set at \$ .50 km. Where flying to an event is an option, mileage costs must not exceed the equivalent airfare
- c. Expenses will be reimbursed in amounts outlined in the pre-approved expense reimbursement request. Maximum allowances and reimbursement requirements, such as the submission of receipts, will be set in this pre-approved expense reimbursement request.
- d. Canadian Pony Club will not reimburse for costs above the specified rates without prior approval of the Finance Committee Chair. Where costs above the specified rates are approved, receipts must be provided.
- e. **National testing expense sharing:** HA/RA tests are hosted by a Region. Canadian Pony Club pays for transportation to and from the test for the examiners, accommodations for the examiners, remuneration and meals outside of the test day. The Region is responsible for meals for the examiners and candidates during the test. e.g. lunch will remain the responsibility of the host Region.

### C. Appendix C - Travel and Accommodation Expenses

- a. Air travel is to be booked through Canadian Pony Club's designated travel agent whenever possible, a minimum of 4 weeks in advance. Air travel including fares and itineraries is to be approved in advance by the Finance Chair. In no circumstance will fares above the economy fare be reimbursed. Car travel will be reimbursed at the mileage rate specified in this policy. In no case will this reimbursement exceed the cost of a flight booked through the travel agent 4 weeks in advance. When traveling by air, airport parking, taxi/ride share, and mileage in excess of 50km (one-way) to the airport can be expensed. Car rentals will be reimbursed where



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authorized. Reimbursement will be for compact size cars (unless a larger vehicle is required to transport more passengers) through an authorized agency at the most economical rate possible. Individuals are expected to travel as foot-passengers where possible. Advance booking fees will be reimbursed where required by the nature and purpose of the travel.

- b. If an individual wants to upgrade their ticket in any way, they must pay the difference themselves.
- c. If a flight is to be changed, and there is a cost involved, permission must be received from the National Office prior to making the change.
- d. If a person wishes to book their own flight, they will not be reimbursed until after they participate in the event.
- e. People who choose to fly on points for Canadian Pony Club activities will be reimbursed only for the booking fee.
- f. Whenever possible, the Representatives who are attending the same event should travel together and stay with friends or event organizers. Only the driver may submit car-related expenses.
- g. Canadian Pony Club will not provide reimbursement for parking fines, speeding tickets or fines for any other violations.
- h. A Representative attending an event where meals are not provided may request a per-diem allowance before attending the event. Individuals will not be reimbursed where meals are provided as part of an event or where meals are included in the accommodation rate.
- i. At the option of the Board of Directors and/or the organizers of the meeting, Canadian Pony Club will pay the basic room costs and travel of invited guests.
- j. Canadian Pony Club does not pay personal expenses for Representatives. However, any Representative may obtain approval from the Board for specific expenses related to an event or activity (e.g. roaming phone plan for international travel).
- k. International Gift Packages: For all sanctioned international exchanges, team members will receive a saddle pad (or other appropriate item) and a trading package. The cost of the trading package will be taken from the supplies budget. The composition of this package will be determined by the Supplies Person and the appropriate Discipline Chair.

### D. Appendix D - Regional and Discipline Grants

- a. Money for each discipline's highest level of competition will form part of the Canadian Pony Club budget. After meeting the requirements for a Zone or Western/Eastern or National competition, all disciplines will receive funds for awards and other expenses, which will be directly granted to the hosting Region(s). The funds available for each discipline will be



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awarded as follows: 1/4 for Zone competitions if that is the highest level offered, or 1/2 for Western / Eastern competitions or 1/1 for National competitions.

- b. The host Region must submit an application form and post-event report in order to access the hosting grant for each National Discipline Championship. The first 50% will be released after the completed application has been received by the Discipline Chair and Executive Director and the second 50% will be released after the post-event report has been received by the Discipline Chair and Executive Director.

### E. Appendix E - Charges for NSF Cheques and Lost Cheques and e-transfers

- a. Canadian Pony Club will charge a fifty-dollar (\$50.00) charge on all NSF Cheques.
- b. Lost or missing cheques/e-transfers will not be re-issued until after the next applicable month end reconciliation has taken place.
- c. Cheques/e-transfers that need to be replaced due to loss will be assessed a five-dollar (\$5.00) administration fee.
- d. Lost or missing cheques/e-transfers that have not been claimed by Canadian Pony Club's year end will not be reissued.