



FINANCIAL POLICY

DOCUMENT CONTROL

REVISION HISTORY

Version Number	Revision Date dd/mm/yyyy	Summary of Changes	Updated By
1	27/11/2024	Entered into new template format. Updated honorariums, hosting grants and removal of out of province fees.	Robyn Bate



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2 Definitions

The following terms have these meanings in this Policy:

- i. “Association” – Dive Ontario
- ii. “Representative” – All categories of membership defined in the Association’s Bylaws, as well as all individuals employed by, or engaged in activities with, the Association including, but not limited to, athletes, coaches, referees, officials, volunteers, managers, administrators, committee members, and directors and officers of the Association
- iii. “President” is used interchangeably with “Chair” to reflect the updated 2023 by-laws.
- iv. “VP Finance” is used interchangeably with “Treasurer” to reflect the updated 2023 by-law.
- v. H2OReg – the current electronic registration system currently mandated by Diving Plongeon Canada and used by the Association. See H2OReg.com for site access.

3 Purpose

The Association 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.

The purpose of this Policy is to guide the financial management practices of the Association.

4 Budget and Reports

- The Association’s Board will develop and approve an annual budget which will contain the Association’s total anticipated expenditures and revenues.
- The Treasurer will, at the Annual Meeting, present Financial Statements as required by applicable legislation and any other report as determined by the Board.
- The financial statements of the Association will be reviewed in accordance with applicable legislation by an auditor.

5 Fiscal Year

The Association’s fiscal year will be as the Board may determine.



6 Banking - Revenue

- Registration fees shall be reviewed annually by the Treasurer who will make recommendations to the Board; which shall approve fees for each year well in advance of the start of the registration year.
- All money received by the Association will be placed into a general fund and will be used for all necessary and permitted purposes for the operation of the Association, as determined by the Association's Board.
- All money received by the Association will be deposited, in the name of the Association, with a reputable financial institution.

7 Signing Officers

All contracts, documents, or any other instruments in writing requiring the signature of the Association shall be signed by one of the following:

- i. Chair
- i. Treasurer
- ii. Any other individual appointed by the Board as a signing authority.

Any contracts, documents or any other instruments in writing which have been approved in the Association's budget that are under \$15,000 are not subject to this section and may be executed by the Treasurer or any individual delegated such signing authority by the Board.

All cheques or e-Transfers exceeding \$15,000 require signatures/authorizations from two (2) of the following:

- i. Chair
- ii. Treasurer
- iii. Any other individual appointed by the Board as a signing authority.

8 Expenses

All expenses will be supported with receipts and must be detailed to budget items, projects, or functions by the Association's Treasurer.

Approved expenses are requested to be claimed promptly and within 30 days following the date of the expense. In the event of unforeseen delays, individuals expecting to make a claim after 30 days will notify the Executive Director of the nature of the expense, the anticipated amount and the nature of the delay. Expenses submitted



beyond sixty (60) days following the date of the expense will be paid only upon the Board's approval.

Any expenditure not approved within the annual budget will/may be approved by the Board prior to any such expenditure. Without the Board's approval, the expenditure will/may not be paid by the Association unless determined otherwise by the Board.

9 Accounts

Accounts receivable terms are due at time of invoice.

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.

10 Credit Card

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

Credit card holders will be responsible for all charges made on credit cards issued in their name.

Credit cards must only be used for authorized payments that include:

- i. Payment of actual and reasonable expenses incurred on authorized Association 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 the Association
- ii. Purchase of goods or budgeted items

For the purposes of this Policy, expenses included in an annual Association budget as approved by the Board are to be authorized. Expenses that fall outside the approved budget must be approved before being charged to an Association credit card.

Credit cards are not to be used for any personal expenses

All expenses charged to a credit card should be supported by a credit card receipt issued by the merchant or a detailed supplier invoice to confirm that the expenses are properly incurred on Association business. Receipts must be provided within thirty (30) days or the expenses are deemed to be personal in nature.



Under no circumstances are cash advances to be drawn on Association credit cards.

In addition, the following individuals have credit card responsibilities:

- i. Cardholders must:
 - not allow another person to use the card
 - protect the pin number of the card
 - only purchase within the credit limit of the card
 - notify the credit card company if the card is lost or stolen
 - Always keep the card with them, or in a secure location
 - forward to the Association's Treasurer, on a monthly basis, all receipts for expenses charged to the card in the previous month
 - surrender the credit card upon the cardholder ceasing to perform the role for which the card was issued
- ii. The Association's Treasurer must:
 - ensure that each credit card issued to an individual is paid in full on a monthly basis
 - review and reconcile each credit card statement on a monthly basis
 - bring to the attention of the Board any credit card expense which does not appear to be authorized under this policy
 - recover from the cardholder any funds owing for unauthorized expenses

11 Expense Claims

Representatives may submit expense claims to the Treasurer (or designate) for personal expenses incurred in performing their duties for the Association. Generally, only expenses pre-approved by the Association's Treasurer (or designate) will be reimbursed - and only within 60 days of the incurred expense.

The latest expense claim form will be made available by the Association and representatives are encouraged to use the most current version. Expense claims must include:

- i. The exact amount each separate expense, and associated HST were applicable
- 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



Association Representatives may submit expense claims to the Association’s Treasurer (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 Association Treasurer (or designate).

Generally, no cash advances will be provided. If there is a need for a cash advance, a request must be made to the Executive Director for approval of the advance.

Expenses will be reimbursed in amounts outlined in the following table:

Expense	Rate	Commentary
Travel - Mileage	\$0.61 per Km	Host Club invitationals
Travel – Air / train	Lowest economy	Prior approval required
Breakfast	\$10	Receipts not required
Lunch	\$15	Receipts not required
Dinner	\$35	Receipts not required
Accommodation	Double Occupancy	All personnel & representatives unless specified / pre-approved
Incidental expenses	Actual cost	Receipt required

From time to time, at the discretion to the association executive team, the above can be adjusted to best suit the needs of the organization or event.

The Association will not reimburse for costs above the specified rates without prior approval of the Treasurer. Where costs above the specified rates are approved, receipts must be provided.

The preferred method of payment from the Association to an individual claiming an expense will be by e-transfer. It is the responsibility of the individual claiming the expenses to provide their email address for e-transfer purposes. In the event that an individual cannot accept an e-transfer and requests a cheque, the request for a cheque should be made in advance or with the expense claim.



12 Travel and Accommodation Expenses

Air travel is to be booked through the Association whenever possible. Air travel including fares and itineraries is to be approved in advance by the Treasurer or their designate. In no circumstance will fares above the economy fare be reimbursed. Car travel will be reimbursed at the mileage rate specified in this Policy. Car rentals will be reimbursed where authorized. Reimbursement will be for compact size car 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. The Meet Manager may from time to time require rental of a van for the purposes of Association business.

Train travel may be booked (in advance) by the individual representative, at lowest economy fare available.

Whenever possible, the Representatives who are attending the same event should travel together and stay with friends or event organizers where possible. However, only the driver may submit car-related expenses.

Accommodation will be reimbursed based on single occupancy for the Association's Chair and Executive Director. All other accommodation will be reimbursed based on double occupancy.

The Association will not provide reimbursement for parking tickets, speeding tickets or fines for any other violations.

13 Other Expenses

Actual and reasonable expenses for items such as parking, telephones, copying, supplies may be reimbursed. Receipts must be provided for all such expenses. All items must be approved in advance.

14 NSF Charges

The Association will charge a twenty-five dollars (\$25.00) charge on all NSF Cheques.

15 Replacement Cheques

Lost or missing cheques will not be re-issued until after the next applicable month end reconciliation has taken place.



Cheques that need to be replaced due to loss will be assessed five dollars (\$5.00) administration fee.

Lost or missing cheques that have not been claimed by the Association's year end will not be reissued.

16 REGISTRATION FEES (effective September 1st, 2023)

Registration Type	The Association Registration Fee	Commentary
Club	\$500	H2OReg club registration annually, also to include Club Board Members and volunteers where applicable. Payment due upon receipt, upon annual invoice from The Association.
Academy	\$250	H2OReg registration annually, also to include Academy Board Members and volunteers where applicable. Payment due upon receipt, upon annual invoice from the Association.
Affiliate	\$250	For Municipality. Includes NCCP Instructor Beginner Materials & 1 participant per season @ Instructor Beginner Clinic. Must deliver registration numbers upon request. Payment due upon receipt, upon annual invoice from the Association.
Competitive Athlete	\$154 per	H2OReg registration and Association fee payment once per season, irrespective on number of sessions attended. Does not include H2OReg transaction fee and credit card fee, to be applied at checkout. Athletes must be registered before entering a competition
Recreational Athlete	\$8 per	H2OReg registration and Association fee payment once per season, irrespective on number of sessions attended. Does not include



		H2OReg transaction fee and credit card fee, to be applied at checkout.
Coach	\$57 per	H2OReg registration and Association fee payment once per season, irrespective on number of sessions coaching (National or Aspire athletes). Does not include H2OReg transaction fee and credit card fee, to be applied at checkout.
Recreational Instructors	\$23 per	H2OReg registration and Association fee payment once per season, irrespective on number of sessions coaching. Does not include H2OReg transaction fee and credit card fee, to be applied at checkout.
Officials	\$0 per	H2OReg registration and Diving Plongeon Canada fee payment once per season. Does not include H2OReg transaction fee and credit card fee, to be applied at checkout. Officials must be registered before judging in a competition.
Board Members and Volunteers	\$0 per	H2OReg registration once per season.

All names affiliated with Dive Ontario (DO Staff, clubs, coaches, athletes, judges, Board Members and volunteers) must be registered annually in H2OReg login for insurance purposes.

17 HOSTING GRANTS

Competition	Dive Ontario Grant	Commentary
ASPIRE Invitational Competitions	\$350 per competition day	Host Club invitationals
Provincial Championships – Winter/Spring/Summer	\$350 per competition day	DO sponsored event*



ASPIRE Provincial Championships	\$350 per competition day	DO sponsored event
National Championships (Jr or Sr)	\$2500	DPC / DO co-sponsored event

*If a Provincial Championship/Jr. National Qualifier is sanctioned by Diving Plongeon Canada as an international team selection trial (such as the Dresden International), then an additional \$750 hosting grant will be provide

18 COMPETITION ENTRY FEES (effective September 1st, 2023)

Description	Fee	Host Club Portion	DO Portion
ASPIRE - Registration	\$55*	\$45	\$10
ASPIRE - per event fee	\$45 per	\$30	\$15
TIER I – Registration (Ontario)	\$60*	\$40	\$20
TIER I - per event fee (Ontario)	\$50 per	\$30	\$20

* Registration Fees are due by published registration deadline. Late filings are subject to an additional \$60 per athlete late filing charge.

Late dive sheets are subject to a \$25 per sheet.

There are no caps on per event fees. Synchronized diving event fee is per team.

Dive Ontario Aspire Meet Referee honorarium: \$100/day

19 HONORARIUMS

Honorarium will be reimbursed in amounts outlined in the following table:

Description	Fee
Official Meet Referee	\$100 per competition



Meet Manager	\$500 per competition day
Coaching (Dive Ontario Camp) – in Ontario	\$100 per day
Coaching (Dive Ontario Camp) – out of Province and/or special circumstances	Upto \$50 per day

20 COURSE FEES AND FACILITATOR ALLOWANCE

Unless other arrangements have been made, the following is assumed:

All course participant fees are paid to Dive Ontario, all Facilitator/Evaluator allowances are paid by Dive Ontario. Host club will cover any costs for pool or space rentals required to run clinics.

COURSE Description	Participant Fee	Commentary
Instruction Beginner	\$135	All active coaches/instructors must be registered in H2OReg
Competition Introduction	\$435	All active coaches/instructors must be registered in H2OReg
Provincial Judge Level 1	\$90	All active officials must be registered in H2OReg
Provincial Judge Level 2	\$100	All active officials must be registered in H2OReg

COURSE Leadership	Allowance	Commentary
Instruction Beginner - Facilitator	\$500	Travel and other expense per Finance Policy



Instruction Beginner - Evaluator	\$150	Travel and other expense per Finance Policy
Competition Introduction - Facilitator	\$1200	Travel and other expense per Finance Policy
Competition Intro – Evaluator (with Tramp)	\$275	Travel and other expense per Finance Policy
Competition Intro – Evaluator (No Tramp)	\$225	Travel and other expense per Finance Policy
Provincial Judge Level 1 - Facilitator	\$200	Travel and other expense per Finance Policy
Provincial Judge Level 2 - Facilitator	\$200	Travel and other expense per Finance Policy

21 Review

This policy will be reviewed annually.