

Fernwood Football Association

Team Account Policy

Each member team in good standing of the Fernwood Football Association (FFA) shall have a team account with funds available for use at the discretion of the team within the framework provided by this document. These accounts are not separate bank accounts, but are notional accounts within the FFA general account. Records of these accounts will be kept by the FFA treasurer.

Recommended uses for team accounts:

- VISL fines (ie: non-attendance at league meetings, match forfeits, etc.)
- Specialized equipment above and beyond equipment supplied by the club
 - Items such as goalie gloves, fitness hurdles, extra socks
- Team social events
 - Team accounts cannot be used to buy alcohol due to liability concerns
- Subsidies for player fees (see administration of funds section for guidelines)
- Other requests will be considered by the FFA executive or president

Administration of funds:

- Each team will nominate 2 members to make requests and receive funds from the FFA executive
- FFA will maintain and provide to any member in good standing the balance and record of transactions for the account of their team
- Equipment, fines and social purchases up to \$150 may be approved directly by the nominated team representatives
- Any expenditure over \$150 and all transactions involving registration fee subsidies must be approved by a majority of team members (including coaches and managers)
- Cumulative amount of team spending may not exceed \$750 in a season

Funding of team accounts:

- Team accounts will be credited in the following ways:
 - For every player registered in excess of 19 players:
 - League fees (currently \$60, but subject to change) will be subtracted from the amount paid with the remainder split equally between the FFA and team account
 - For any registration to which team account funds are applied; no funds will be returned to the team account
 - Teams playing in intra-mural competition that charge non-registered players to participate may apply those funds directly to their team account
 - The FFA executive may also, from time to time, choose to direct club funds to the team accounts on an equal basis for each team