

Saskatchewan Archery Association Inc. Policies and Procedures

Approved by the SAA Board of Directors (January 2023)

FINANCIAL CONTROLS

- Members of the Board of Directors will make up the spending committee for each fiscal year. The spending committee will be made up of Directors in the positions of President, Vice President, Secretary and Treasurer and any others directors as deemed necessary by the Board of Directors. The spokesperson for the spending committee will be the treasurer.
- The board member overseeing each area will review and approve "ALL" spending claims as they relate to their area (i.e. coaches coordinator must approve any expenditures for coaching).
- Completed expense forms must be submitted for approval prior to any payments being made.
- All expense forms for events, clinics, competitions, workshops, etc. must be accompanied by a completed activity report form before any payment will be made.
- The treasurer will make sure all expenses are entered in the proper accounts and that the accounts are not over spent.

Financial Management:

- Signing officers of the SAA shall be the President, Vice-President and the Treasurer. The Board of Directors has the power to appoint additional signing authorities from among the currently sitting members of the Board as required.
- Two (2) of the officers must sign all banking documents/electronic banking.

Audit:

- A yearly audit of the Association will be held as soon after the year-end as possible. The resulting financial reports will be approved by the directors prior to circulation and will be presented to the members at the Annual General Meeting.
- The financial reports will also be published online.
- The auditor must be with a firm registered with the institute of chartered accountants or the certified general accountants.

Insurance: ** BEING REVIEWED**

The SAA carries an insurance package offered by Archery Canada and Sask Sport. This insurance consists of the following:

- Sport Liability/ Legal Defense Expense for members.
- Employee Dishonesty Directors & Officers Liability (Wrongful Acts/Errors & Omissions) for 5 directors.
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Detailed information regarding coverage can be found at: <http://extranet.aon.ca/sasksport/en/index.aspx>