



Rationale

The OSGA (Ontario Senior Games Association) is responsible for the financial operations of the member districts and may at times be liable for debts incurred by any district. To this end, the OSGA establishes the following guidelines for setting up and managing finances by districts to ensure such operations meet the general expectations for finances in a manner that is fiscally responsible.

Policy Guidelines

1. District Committees will include a treasurer responsible for
 - a. Setting up and maintaining accurate records of the finances of the District;
 - b. An accounting of all district revenues and expenditures;
 - c. Managing all District savings and/or investments;
 - d. Maintain a record of all donations and gifts made to or by the District.
2. The District treasurer will report regularly to the District organization and show all current revenues and expenses.
3. The District will maintain a file of OSGA Membership Cards that:
 - a. is up-dated annually, inclusive of the addition of participant names and the deletion of participant names where appropriate; and,
 - b. is reported to OSGA offices by the due date indicated by the OSGA within 21 days of the completion of District Summer and/or Winter Games**
4. The District will submit to the OSGA the approved participant membership fees indicated by the numbers shown in **3a.** and **3b.** above **by the due date indicated by the OSGA. Failure to submit affiliation fees by the due date, will make a district ineligible to participate at Ontario 55+ Games or Regional Games and no refunds will be given.**
5. The District Treasurer will Submit a District Financial Report during each calendar year.
See Schedule A - Sample Annual Financial Report
6. The District will maintain a District bank account with three signing officers of which any two must sign all cheques.

Administration

This policy shall be administered by the OSGA Treasurer and OSGA District Coordinator

Policy Approved 2016 06 28

OSGA President