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THPFC Finance, Planning and Committees Policy

Applies To: *All THPFC members, players, parents/guardians/caregivers, coaches, volunteers, Board and committee members, staff, contractors, and others participating in or acting on behalf of the Club. This policy applies to THPFC governance, operations, programs, activities, decisions, and the interpretation and enforcement of Club governing documents and applicable soccer regulations and legislation.*

Toronto High Park FC – Finance, Planning and Committees Policy

Club Accounts

The accounts of the Club shall be audited annually, and the correctness of the Financial Statement ascertained by the Auditor, who shall be a duly accredited accountant. The Auditor shall be appointed by the members at the Annual General Meeting. All monies owing to the Club shall be due and payable in accordance with the following;

- Player Registration Fees: Immediately at time of submitting registration forms or prior to completing on-line registration via the Club's registration system, unless special arrangements are made regarding financial assistance or installment payments.
- Internal Club Fund Transfers (Team to Club): Within seven (7) calendar days of notification of monies owing.
- External Club or Team Sponsors: Within thirty (30) of invoicing unless otherwise stipulated.

All persons appointed to represent the Club shall be entitled to claim expenses incurred in their duties, at rates and for items established from time to time by the Club.

The cheque signing officers of the Club shall be the President, the Vice President Corporate or the Treasurer, the Executive Director and the Director of Operations. Cheques must be signed by a minimum of any two of the above officers.

All financial obligations such as contracts, leases, rental and service agreements must be signed by two Officers of the Club in compliance with the approval limits and exceptions noted below.

Updated Date: July 2026
Approved By: THPFC Board of Directors

Annual Budget

The Board of Directors will annually approve a fiscal budget for the Club. Any unusual and extra-ordinary (non-budgeted) expenses are subject to the approvals in accordance with THPFC Authorization Limits (See Appendix A-3) All other such expenses are subject to approval by the Board.

Planning

The strategic planning process shall be directed by the Board of Directors.

Committees

The Board may establish such Judicial, Operating, Standing or Special Committees as required for the efficient and effective conduct of its business. All committees will be governed by Governance Policies which the Board may from time to time approve.

APPENDIX A-3 - Finance

THPFC Expense Authorization Limits

Purchases in excess of $100 require the preparation and approval of a Purchase Requisition. Purchase Requisitions may be prepared by any volunteer, coach, staff or board member but may only be approved by the Executive Director, Director of Operations or Technical Director. Except for the following two scenarios, when the President, VP Corporate or Board are required to approve the associated Purchase Requisition:

1) Expenses in excess of $1,000 that were not explicitly itemized in the Board approved annual budget; and
2) Expenses related to Legal, Financial or Professional Services.

Purchase Requests cannot be prepared and approved by the same individual.

Prior to reimbursement of a volunteer, coach, staff or board member for Club- or Team-related expenses incurred personally, a Purchase Request must be prepared and approved. Failure to submit a duly approved Purchase Requisition in advance is sufficient grounds for denying a reimbursement request.

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