



## Donegal Youth Soccer Team Bank Account Policy

As more teams are having team bank accounts, DYS is establishing some policies and procedures to ensure accountability.

1. Quarterly reporting – At the end of each quarter (ie March 31st, June 30th, September 30<sup>th</sup> and December 31st) the team manager will forward to the parents of the team and the DYS treasurer ([treasurer@donegalyouthsoccer.org](mailto:treasurer@donegalyouthsoccer.org)) the following:
  - a. Copy of the most recent bank statement
  - b. Spreadsheet listing
    - i. Beginning Balance
    - ii. Income
    - iii. Expenses
    - iv. Ending Balance
  
2. Team checking accounts - Teams with a balance over \$200 are strongly encouraged to open a separate team account.
  - a. Each account should have
    - i. two parents names on the account and
    - ii. two signatures required on all checks.
  
3. Fundraisers – For any fundraisers requiring the team to spend money to purchase goods or gift cards to be sold, the team will report to the parents and the DYS treasurer how much the team raised and how much was spent. The team manager will also provide documentation of payment to the vendor. (ie copy of check, invoice marked paid from the vendor, etc.)