



FINANCE POLICY

PURPOSE

The purpose of this Policy is to establish a framework within which Hampshire Netball Association (HNA) can manage its Governance responsibilities in line with Tier 1 of the Sports Governance Code.

POLICY STATEMENT

As a not-for-profit membership organisation HNA is committed to:

- Financial sustainability
- Effective and efficient management and deployment of financial resources aligned to the Regional Strategic Plan and
- The re-investment of all revenues and surpluses back into the development, administration and delivery of exceptional netball opportunities and experiences

To achieve this outcome, we will:

Membership Fees and Revenue Generation

- Review membership fees on an annual basis
- Reserve the right, subject to voting member approval, to make an additional annual charge to fund/support a specific initiative and/or programme
- Seek, where appropriate, to secure grant funding or sponsorship for a specific initiative and/or programme
- Invest in programmes identified within our County Strategic Plan and supported by budget requests prepared by the relevant Technical Support Group (TSG)
- Invest in members' netball qualifications and CPD in accordance with relevant bursary fund criteria
- Invest in Pathway athletes to support their training needs and their continued inclusion in the programme in accordance with the relevant hardship grant fund criteria
- Invest in the effective and efficient leadership, management and administration of the organisation ensuring overheads are maintained at an appropriate level
- Invest in developing fit for purpose digital communications through a HNA website and Social Media platforms to inform and engage stakeholders and members
- Invest in the future by maintaining a General Reserve that is equivalent to a minimum of one year's trading revenue

Financial Planning, Management and Control

- Maintain a Governance & Finance TSG, with a defined Terms of Reference, to include the County Chair, plus additional members
- Maintain a robust set of financial regulations, to protect the integrity of the organisation's financial resources
- Prepare an indicative Financial Plan
- TSGs will prepare annual budget. This will be subject to approval and review by Finance TSG and the County Committee
- A Finance Report will be presented at each County meeting to consider and question levels of income and expenditure and any corrective action that needs to be taken
- Subject the End of Year Accounts to independent scrutiny and examination before presenting to the Membership at the Annual General Meeting

REVIEW AND APPROVAL

The Finance Policy will be reviewed by the Finance TSG with any recommendations for change presented to the Committee for consideration and approval.