

Leicester Athena Volleyball Club

Finance Policy - 2019-2020 Season

Purpose

This document explains how the club will manage its financial affairs. The aim is to give clarity on how money will be handled and who will be responsible.

Bank account

Leicester Athena will maintain a bank account with the Yorkshire bank. All income and expenditure relating to the club must be performed through this bank account.

Bank Signatories

Signatories for the club bank account will be the Treasurer, Chairperson and Secretary.

Financial Year

The Financial Year will run from 1st June to 31st May each year.

The Treasurer will produce a set of Annual Accounts detailing the current financial position of the club at the end of each financial year.

The Annual Accounts must be audited by an independent person having suitable financial experience.

Financial reporting

There will be at least 3 Committee meetings per year plus an Annual General Meeting. The Treasurer will provide an up-to-date summary of the financial situation to each Committee meeting. This will include a check against projected budgets (both income and expenditure).

Approval of payments

Each team will have an agreed budget for training. This budget will be for the booking of court time only. Each team will nominate a Team Manager who will be responsible for ensuring that the training budget is used appropriately.

Fuel/Travel rates

For away matches, team members may share lifts. We ask that those being given a lift contribute towards the cost of travel. We suggest a mileage rate of £0.15 per mile (which should be enough to cover fuel costs). This will be split between each person in the car.

For example, if the match is 100 miles away, the cost of travel will be $200 * 0.15 = £30.00$. If a car contains 4 people, each person will pay £7.50 each.



Kit replacement

The club will ensure that it budgets for the depreciation/wear and tear of various items of kit it owns. Depreciation is planned on the following basis:

- Balls - 4 years replacement
- Net - 4 years replacement
- Ball Cart - 5 years replacement
- Posts - 10 years replacement

The club will aim to ensure that team uniforms are not renewed more than once every 2 years.

Reserves

The club will ensure it always maintains a reserve quarry one quarter of the annual budget. This means that any budget will ensure that there is sufficient cashflow to maintain one quarter of the overall budget at all times.

For instance if the annual budget is £10,000, the club will retain a reserve of £2,500 for that year.

Membership and refund policy

Members can pay their fees using three different methods:

- 1) They may choose to pay the entire amount up front before 1st September.
- 2) They may choose to pay by standing order over a 12 month period.
- 3) They may pay for a book of vouchers that enable to them to attend a set number of sessions.

Where members join part way through the season will be asked to pay by standing order and they will be offered reduced rates. This is to reflect the fact that there are less training sessions over the summer months. The reductions are:

- If they join after 1st January, they will get a 25% discount on the monthly fee.
- If they join after the 1st March, they will get a 50% discount on the monthly fee.
- If they join after the 1st May, they will only be charged for sessions they attend.

Fees will return to normal rates at the start of the next season.

Where a player sustains an injury playing volleyball, they will be excused payment until they are ready to return to training.

Any player paying monthly that no longer wishes to be a member, they must contact the club secretary explaining that they wish to leave the club and then they will stop monthly payments.

Where they have paid upfront, they will be refunded a proportional amount.

