



Finance Policy

This policy outlines how WCNL manages its financial affairs to ensure transparency and accountability, financial sustainability, fairness and consistency across the League. It also sets out the financial responsibilities for clubs and teams entering the league.

Status of the League

- The League operates as a not-for-profit organisation
- All income is used solely to support the running, development, and sustainability of the League
- No committee member or volunteer receives financial benefit beyond approved expense reimbursement

Financial Governance

Oversight

- The League Committee has overall responsibility for financial management
- A Treasurer (or equivalent role) is responsible for day-to-day financial administration

Bank Accounts

- All League funds must be held in an account in the League's name
 - Lloyds Bank – Worcester City Netball League
- At least two authorised signatories are required
- Electronic access is restricted to approved officers

Budgeting & Financial Planning

- An annual budget will be prepared prior to each season
 - We will always hold a surplus to cover court fees paid in advance (which can be substantial amounts in the winter league due to the high cost of courts)
- Fees are set to cover costs only, not to generate profit

Income & Fees

Sources of Income

- Team registration fees
- Court fees
- Fundraising and sponsorship

Setting of Fees

- Fees are reviewed annually and approved by the Committee
- Teams are notified of all fees and payment deadlines as soon as possible
 - Dependant on notification of fees from venues

WORCESTER CITY NETBALL LEAGUE



Team Financial Responsibilities

Responsibility for Payment

- Each club/team is **collectively responsible** for all fees incurred under League rules
- Teams must designate a Treasurer/Captain who will be responsible for ensuring payments are made on behalf of their team
- Failure of individual players to pay does **not** remove the team's obligation

Payment Deadlines

- All fees must be paid by the stated due dates
- Payment schedules may include:
 - Registration fees
 - Court fees
 - Fines or additional charges (where applicable)

Late or Non-Payment

- The League may impose penalties for late payment (8% late payment surcharge), including:
 - Loss of competition points
 - Ineligibility of players
 - Suspension of the team
 - Removal from the competition
- Continued non-payment may result in debt recovery action

Expenditure & Payments

Approval of Expenditure

- All expenditure must be approved in line with the budget or by Committee approval
- Two approvals are required for payments above a set threshold (to be defined)

Reimbursements

- Volunteers may be reimbursed for approved expenses only
- Receipts must be provided

Financial Records & Reporting

- Accurate financial records will be maintained
- Financial reports will be presented to the Committee regularly
- Annual financial statements will be prepared and reviewed as required
- An independent review or audit will be conducted where required by law or Committee decision

Compliance & Breach

- Failure to comply with this policy may result in disciplinary action
- The Committee reserves the right to enforce League rules to protect the financial viability of the League

WORCESTER CITY NETBALL LEAGUE



Payments & Timeline

- League entry fee
 - Due upon entry to the league (summer or winter)
- Court fees
 - Winter League
 - Summer League
- Teams cancelling a fixture
 - Will be liable for ALL venue costs – both teams will be invoiced their court costs in advance (see above) and it will be the responsibility of the non-cancelling team to claim their court costs back from the team who cancels the game
 - This is an arrangement between the two teams and is not the responsibility of the committee
- Fines
 - Failure to attend the AGM - £25.00
 - Withdrawing from the league (at any time once their entry has been received) - £25.00 plus any fees already incurred such as court fees
 - Any teams who have withdrawn and wish to re-enter the league in the future will only be permitted to do so providing there is no monies outstanding
 - Any players in a team withdrawing from the league will not be permitted to play in any other teams until all outstanding monies are paid