

WELSH BOWLS UMPIRES ASSOCIATION

FINANCIAL MANAGEMENT POLICY

1. General Purpose

The purpose of the WBUA Financial Management Policy is to establish guidelines for control of the administration and implementation of the WBUA funds in accordance with the WBUA goals and objectives as set out in the Constitution, to properly safeguard the assets of the WBUA, make sound financial decisions, and have the ability to provide accurate financial reports.

2. Financial Responsibilities

This policy and any later changes shall be submitted to the WBUA Annual General Meeting for approval. The Annual General Meeting is responsible for ensuring that any policy to be adopted is appropriate for the WBUA.

The Annual General Meeting appoints and delegates financial and budget authority to the Treasurer. The Treasurer oversees the day-to-day financial management activities of the WBUA, ensuring the accuracy of the accounting records, internal controls are in place and adhered to, financial reports are prepared and communicated to the Management Committee and Members.

The Treasurer shall be responsible for the preparation of the end of year accounts and submission of said accounts to the Auditor, who shall be appointed by the Members at the Annual General Meeting.

The annual audited accounts shall be presented by the Treasurer to the Annual General Meeting, with each Member of the Association being provided with a copy of the audited accounts by email prior to the Annual General Meeting, copies of the annual accounts will also be made available for Members at the Annual General Meeting. The annual accounts will also be published on the Associations website when available and made available to stakeholders.

The Treasurer shall provide regular financial reports to the Management Committee, these shall be in the form of an income and expenditure report

containing all the financial activity since the commencement of the Financial Year. These reports will be available to the general membership of the Association upon request by a member.

The financial year of the Association shall run from the 1st January to the 31st December.

The above policy will be reviewed annually and amended in accordance with the wishes of the Membership.

Established April 2026

Review Date April 2027

