



C4 — Reserves Policy and Financial Regulations

Templates for completion and board approval

Prepared by BowlsWales · March 2026

Welsh Bowls Umpires Association (WBUA)

Part 1 — Reserves Policy

Organisation name	Welsh Bowls Umpires Association (WBUA)
Policy approved by	WBUA Management Committee
Date approved	15 th June 2026
Date of next review	June 2027

1. Why we hold reserves

Welsh Bowls Umpires Association holds financial reserves to ensure we can continue to operate if our income falls unexpectedly, if we face an unplanned cost, or if we need time to restructure our activities. Reserves protect the sport and our members from disruption.

2. Our target reserve level

The Management Committee has agreed that our target reserve level is:

The target minimum Operating Reserve Fund will be equal to 12 months of the average operating costs. The calculation of average monthly operating costs includes all recurring predictable costs such as Officers Allowances, office expenses, umpires' courses, seminars and training programmes.

3. Current position

At the end of our last Financial Year 31st December 2025, no provision had been made for reserves, this current financial year ending 31st December 2026 a minimum of £1500 will be set aside as reserves, our objective is £2200 which will be achieved by 31st December 2027.

4. Review

The Management Committee will review the reserves policy and the organisation's reserve level annually, normally at the first meeting of the year following the Annual General Meeting which is normally held in June each year. If reserves fall outside the target range, the Management Committee will agree a plan to restore them.

Approved by: Management Committee Date: 15th June 2026 Next review: June 2027.

Part 2 — Financial Regulations (one page)

Organisation name	Welsh Bowls Umpires Association (WBUA)
Policy approved by	WBUA Management Committee
Date approved	15 th June 2026
Date of next review	June 2027

These financial regulations set out how Welsh Bowls Umpires Association manages and controls its finances. They apply to all officers, committee members and volunteers who handle money on behalf of the organisation.

Authorisation and signing authority

Transaction type	Authority required
Routine expenditure under £500	<i>Treasurer's Approval Only</i>
Expenditure between £500 and £1000	<i>Treasurer + Chair approval</i>
Expenditure over £1000 or unbudgeted items	<i>Full Management Committee Approval.</i>
Bank account signatories	David Phillips Treasurer & Jon Morris Secretary
Entering into a contract	Full Management Committee Approval

Key financial controls

- All income must be receipted and recorded promptly.
- All expenditure must be supported by a receipt, invoice or other evidence.
- Expense claims must be submitted on the agreed form, with receipts attached, and approved by the Treasurer before payment. All expenses relating to the Treasurer will be approved by the Chair before payment.
- The Treasurer will produce management accounts at least twice per year (budget vs actuals), to be presented to the committee.
- No officer may approve their own expense claim.
- Bank statements must be reconciled at least quarterly.
- An independent examination or audit of accounts will be carried out annually in line with our constitution.

Conflicts of interest

Any officer with a financial interest in a decision must declare this and withdraw from the relevant discussion and vote. This is recorded in the minutes.

Approved by: Management Committee Date: 15th June 2026 Next review: June 2027