



SUFFOLK TENNIS

SUFFOLK LAWN TENNIS ASSOCIATION FINANCIAL MANAGEMENT POLICY

Approved: 28th March 2024

For review by: March 2025

PURPOSE

The purpose of this document is to lay out the criteria by which elected officials, employees and other persons approved by the Management Committee process the Association's income and expenditure and authorise payments or commit resources on behalf of Suffolk Lawn Tennis Association.

BACKGROUND

Suffolk Lawn Tennis Association (SLTA) is affiliated to the Lawn Tennis Association (LTA) and receives funding to carry out tennis activities within and related to the county of Suffolk. It also receives income from a variety of other sources including commercial activities, donations, patron support and sponsorship.

The LTA requires SLTA to deliver specific objectives in return for the funding. In addition, some of the monies held by the county are restricted for specific purposes. SLTA is overseen by a Management Committee made up of elected and co-opted members. Including an elected Treasurer.

Role of the Management Committee in Respect of Financial Governance:

The SLTA Management Committee will:

1. Ensure funds are used in accordance with the purpose and aims of the SLTA constitution and any restrictions or requirements
2. Protect and safeguard the assets of the Association
3. Take steps to prevent fraud
4. Keep appropriate financial records in accordance with LTA and legal requirements
5. Prepare annual accounts and present them to the Annual General Meeting for approval in accordance with the Constitution
6. Develop and agree an annual budget which sets the principles by which the Association will use its resources
7. Allocate expenditure to anticipated activities in line with LTA requirements
8. Appoint authorised signatories for payments and determine upper limits for authorisation

9. Delegate pre-authorised use of funds or resources for specific purposes without prior agreement of the whole committee, as laid out in Appendix 1
10. Receive a financial report at committee meetings, normally presented by the Treasurer to ensure actual expenditure is appropriate and in line with the forecast budget, restrictions on or requirements of the Association's funding

PAYMENTS PROCEDURE

1. All payments should be requested through the Treasurer, normally accompanied by an invoice
2. Payments will be made by Internet Bank Transfer wherever possible or by cheque
3. Cash payments will only be made if the purpose of the cash payment has been pre-authorised by the Committee
4. Authorised signatories to release funds will be elected officials on the SLTA Management Committee
5. No-one may authorise payment to themselves, their partner or relative
6. For every transaction they authorise, signatories must satisfy themselves that the transaction is accurate, complete and in accordance with the scheme of delegation

APPENDIX 1 PRE-AUTHORISATION 2024

Scheme of delegation for individual payments:

- Internet bank transfer payment up to £4999 – dual authorisation
- Cheque payments under £1000 – one signatory
- Cheque payments £1000-£4999 – dual signatories
- Payments over £5000 – requires prior agreement of the Management Committee unless specified below

Pre-authorised use of funds or resources

Purpose	Person(s) authorised to commit resources or release funds	Maximum delegated authority per invoice
National, regional and county competitions - accommodation, transport, coach expenses, disbursements	Authorised signatories	£4,999
Junior Team events accommodation, transport, coach expenses, disbursements	Authorised signatories	£4,999
Performance Manager – administration costs and coaching costs	Authorised signatories	£4,999
Junior Squad coaching, talent days, Performance Programme	Authorised signatories	£1000
Disability tennis	Authorised signatories	£1000
Communication and Marketing	Authorised signatories	£500
Forum for clubs and coaches	Authorised signatories	£250
Administration	Elected members of the Management Committee	£250
Inclusivity support (players, coaches, clubs)	Elected members of the Management Committee	£200