



NETBALL ASSOCIATION OF MALAWI

SPONSORSHIP RECONCILIATION AND ACCOUNTABILITY GUIDELINES

2024

Introduction

The Sponsorship Reconciliation and Accountability Guidelines (the 'Guideline) of the Netball Association of Malawi (NAM) is designed to provide clear guidelines for managing our financial resources. Our primary goal is to ensure accountability, transparency, and effective financial management across all activities as well as sponsorship amounts for running of competitions. By adhering to these guidelines, NAM commits to maintaining high standards of financial integrity and stewardship, enabling us to achieve our organizational objectives while responsibly managing the funds entrusted to us.

Aim

The aim of this financial guideline is to establish guidelines for managing the financial resources of the Netball Association of Malawi (NAM) to ensure accountability, transparency, and effective financial management.

Budgeting

- Budgets at all levels shall be prepared and approved by Executive Committee members according to the organizational structure (national, regional, and district) and allocated funds before the start of any event.
- The Sponsor will approve the budgetary allocations, and NAM will be required to comply with the budget it has presented and approved, and such budget will be the basis for audit.
- District, regional, and national committees must operate within budget limits, and any significant deviations must be reported to the Executive Committee for review and approval.

Revenue and Income

- All income, including donations, grants, and other sources of revenue, must be promptly recorded and deposited into the organization's bank account.
- Receipts must be issued for all income received.

Expenditures

- All expenditures must be pre-approved by authorized district committee personnel and must align with the organization's budget and objectives.
- Proper documentation, including receipts and invoices, must be retained for all expenses.
- The Committees must sign a **Requisition Form** for withdrawals for their accounts for any NAM or Sponsor funded sponsorship and the activity being planned for, and must be signed by the Committee Chairperson and Treasurer.
- After use of the funds and payments of allowances, any payments made in the form of allowances must be signed by the recipient name on the Payment Voucher, with the description of activity being paid for, the amount and a signature
- All receipts should be collected for any payments made and the purpose of the items paid for must be in line with guidance from NAM.

Reconciliation

- All Requisition Forms, Payment Vouchers, receipts, invoices, and signing sheets related to expenses must be collected promptly and documented for reconciliation.
- All funds, including fees, grants and sponsorships, must be reconciled appropriately, and bank reconciliations must be conducted to ensure that all financial transactions are accurately recorded and accounted for.
- Discrepancies found during reconciliation must be promptly investigated and resolved.
- Such reconciled documents must be submitted to NAM Treasurer for filing, reconciliation and auditing purposes.

Voucher and Income Statement

- The District, Regional, and National committees should produce the signed Cash Payment Received Forms (the Payment Vouchers) for the funds granted, which will be attached to the income statement, signing sheets, and other receipts covering the funds allocated or collected (e.g., affiliation fees).
- The Income Statement will indicate the total received funding from NAM for any activity, sponsorship or activity in the period.
- The expenses made in relation to either prize money, stationery, ground expenses, allowances, food, P/A Systems, bank charges and etc. must be accounted indicated to show total expenses.

- The total expenses shall be subtracted from the total funds received.

Submission

All reconciled documents must be submitted for final review, with confirmation to be communicated. All discrepancies must be addressed.

Financial Reporting

- Financial reports shall be prepared, presented, and shared quarterly or within 21 days after the end of the district, regional and national level matches respectively
- These reports must include income statements and cash flow statements to provide a comprehensive overview of the committees expenditures, as well as all payment vouchers, receipt and invoices for review and presentation to external auditor.

Auditing and financial controls

- Separation of duties shall be enforced to ensure that no single individual has control over all aspects of any financial transaction.
- External audits will be conducted to assess compliance with this financial guidelines

Compliance

- All sponsorship fundings to all committees must comply with this guideline
- Non-compliance with this guideline may result in disciplinary action.

Review and Amendments

- This guideline shall be reviewed annually and amended as necessary to reflect changes in NAM's operations or financial requirements.

-Ends