

WITS SPORT TREASURY GUIDE



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1. DEPOSIT DETAILS AND PROCEDURE

Club Name	Club Code
Student Gym & Social Swimming	168477
Wits Aerobics Club	165790
Wits Aquatics Club	165791
Wits Athletics Club	165792
Wits Basketball Club	165794
Wits Boxing Club	165795
Wits Chess Club	165796
Wits Cricket Club	165797
Wits Fencing Club	165798
Wits Football Club	165799
Wits Frisbee Club	165800
Wits Futsal Club	165801
Wits Gymnastics Club	165810
Wits Hockey Club	165789
Wits Judo Club	165809
Wits Karate Club	165811
Wits Kobujutsu-Tai Chi Club	165830
Wits Mountain Club	165831
Wits Netball Club	165832
Wits Orienteering Club	165849
Wits Peak Performance Summit	168034
Wits Rowing Club	165850
Wits Rugby Club	165851
Wits Snow Ski Club	165852
Wits Squash Club	165853
Wits Table Tennis Club	165854
Wits Tang Soo So Club	165855
Wits Tennis	165856
Wits Underwater Club	165869
Wits Volleyball Club	165870
Wits War Games Club	165871
Wits Yacht Club	165872

1.1. The above are club specific codes that are to be used when making bank deposits. The order of importance is as follows: -

- Club code
- Name of the Club
- Person making deposit

1.2. If it is not possible to enter all details listed above, then please enter information in the order of importance. Please also try to keep as much documentation as possible so that in the event of any discrepancy there is sufficient information to allow for Wits Sport to easily and quickly be located in the Wits bank account.

The University uses a single bank account, and this makes it paramount to be as clear as possible when making deposits. The details are as follows:

Account Name:	University of the Witwatersrand Sundry Debtors Account
Account Number:	62077141580
Account Type:	Cheque Account
Branch Code:	210-554

2. BECOMING A VENDOR

2.1. The process of becoming a vendor is the process of being digitalized. Accordingly, the process is becoming slightly less involved, an email to the current treasurer containing the following items would suffice to begin the process: -

- ID Scan (Not necessarily certified)
- Email address
- Designation in the club
- Contact Details
- Stamped proof of account

To make sure that the email is properly processed please ensure that all items mentioned above are included and the email has the subject '(Club Name) vendor application'. After which you should receive a confirmation email within 3 working days from the WSC treasurer.

- 2.2. The purpose of becoming a vendor is to be in the position to use individual funds to carry the club's immediate expenses and then later be reimbursed granted that there is proof (receipt) of the exact amount figure and what it was used to purchase. Attached to the proof would be a letter justifying the expenditure sent to the sports officer. Once Wits Sport approves the expenditure a process will begin to reimburse the amount spent to the financier of the original transaction. Kindly refer to the Addendum A for completion of the process.

3. FINANCE PROCEDURES HANDBOOK (2018)

3.1. Preamble

We need to be vigilant as an organisation Sports officers / WSC / Clubs must ensure good governance in all their financial matters. We must be vigilant that there are no cases of willful fraud and corruption.

A simple case would be a fund raiser where money is not deposited.... what other matters of greater importance would be brought into question.... there must be honesty and integrity of all members.

3.2. Key message – “operate within your Budget”

Corporate Governance – Framework of rules & practices of directors/board/Council to ensure accountability/fairness & transparency with customers, employees, government & community Confirmation of compliance with the Corporate Governance Standards(known as King 3 clearly requires the involvement of both internal and external auditors.

Ethics – The values that we abide by – good controls in place

Internal Auditors – An independent, objective assurance and consulting activity designed to add value and improve organization's operations

External Auditors – PWC audit professional who performs an audit in accordance with specific laws PWC audit professional who performs an audit in accordance with specific laws or rules on the financial statements of a company, government entity, other legal entity or organization, and who is independent of the entity being audited

Constitution / Finance By-laws - Procedures for proper supervision, control, and information-flows to serve as a system of checks and balances

Stewardship – managing & taking responsibility of Univ. / students funds – to engage in the prevention of loss and to maintain long term sustainability

USSA ...Admin costs...feeds into Club Budget Plan (i.e. the crux of the Club Budget request)

3.3. Wits Sport/WSC/Clubs Financial Policy & Control

The Following financial principles shall apply: -

1. All financial transactions and/or financial aspects of Wits Sport / WSC / Clubs must be managed, controlled and audited as required.
2. No overspending will be allowed. A well-managed budget and structure prevent overspending.
3. Expenses shall not be approved if the request is not accompanied by the necessary documentation and pending the availability of club funds.
4. The basis of the Universities financial system is budgeting, controlled income & expenses and auditing.
5. This financial policy and structure shall be applicable to all Wits Sport substructures.
6. For any payment to be made, Wits requires a submission of a payment request 20 working days prior.
7. Finance should be an agenda point at every biweekly ops meeting.

Wits Sport and the WSC / Sports Clubs are governed by the University financial policies and procedures.

The Financial by-laws is a sub-set of “rules” which helps the WSC manage their financial affairs and that of the Sports Clubs

An executive committee is elected which must include a Treasurer

The WSC and all Sports Clubs accounts shall be kept by Wits Sport & the Univ. Central financial system and audited by their external auditors as required at least once every 3 years.

All transactions of the WSC and Sports Clubs financial decisions are undertaken / actioned by the Finance officers.

All transactions must comply with the University procure to pay policies as well as the Fin. by-laws and procedures.

All sports clubs are subject to the jurisdiction of Wits Sport and the WSC and subject to these policies and procedures.

Neither the WSC or Sports Club or Sports officer shall open or operate an outside banking a/c. This would constitute disciplinary action against Club or member.

3.4. Accounting

3.4.1. Function

- The Financial manager shall keep proper accounts, which books shall record all financial transactions of Wits Sport and all sub-structures, and such books of account shall be reconciled regularly i.e. Actual vs Budget and review of Reserve accounts.

3.4.2. General Controls

- Persons initiating Persons initiating income/expenses should indicate the applicable budget item.
- Signatories on expenditure motivation forms requesting payment must ensure that they are in accordance with policy.

3.4.3. Banking – no club is allowed to open or operate an outside bank account

- All transactions must be processed through the University Sundry Debtors account. All funds must be deposited immediately after an event either the same day or next business working day.
- If fund raised cash after an event are not able to be banked on the same day they must be kept in a safe lockable place until banked.

3.4.4. Computerized System

- Oracle

3.4.5. Backup documentation

- **Advances:** Advances pertaining to special approved items are allowable for Fund raising activities, USSA ad-hoc expenses required when travelling to USSA providing that full reconciliation is done within one week of return/completion of the project. No further advance will be issued until the current advance is cleared with all backup documentation. Kindly refer to addendum B at the end of the pack.
- **Request for goods and services:** All payment requests are accompanied by an approved requisition/authorization, with an extract from the minutes of a meeting

approving the supply of the goods/services concerned.

3.4.6. Process

1. The requisitioner will initiate the request for the purchase of goods and services in the appropriate form. **The requisitioner may never approve his/her request which is for his/her own direct benefit.**
2. All requests are subject to the approval of the next senior level.
3. All requests are subject to the approval of the budget holder unless the budget holder is the initiator.
4. The request must follow the approval hierarchy until no further approval is necessary. It will then be forwarded to the buyer (see table 12.1) for ordering.
5. A buyer may not conclude the purchase unless and until the authorized approver has approved the request for the purchase of the goods or services.
6. Purchases of goods and services must be affected in terms of a written contract except in the cases of professional services to be rendered and the terms and conditions are determined by practice (legal and medical). In addition to the processes of approval set down elsewhere in the DOAD document; maintenance, catering and transport contracts are subject to the specific approval of the Directors of Property and Infrastructure Management

3.4.7. Expenditure Motivation Form

- Motivation for expenses duly completed and signed by all authorized parties

3.4.8. Quotations: requirements as listed below

Value of goods and services	Min number of quotes required
• Up to R20 000	• 1
• R20 001 – R100 00	• 2
• R100 001 – R1000 000	• 3
• R1000 001 – R5000 000	• Tender – closed or open
• More than R5000 000	• Tender - open

- **Purchase order:** Official university purchase order as requesting of goods / services must be attained prior to transaction taking place or goods being purchased;
- **Delivery note:** Official delivery note to indicate goods and services been delivered **must be handed to Wits Sports Finance officer AP within 48 hours**

of taking receipt.

- **Invoices:** Official Tax Invoice required for payment refer Value Added Tax (15%).
- **Receipts:** Payment receipt vouchers contain the following information: from whom received, date received, amount, purpose (budget item), and initials. Receipts must be issued for all cash amounts received and duly deposited into the University sundry debtors account.

3.4.9. General Procurement

Except as Otherwise provided in this document.

GENERAL PROCUREMENT	GOODS AND SERVICES
Legal Office approvals	
Budget Holder	
Budget Holder (HoS/HoD)	
Financial Managers	
B M/ DSenior Financial Manger	
Dean	
Registrar	R2m
DVC	R5m
CFO	R30m
VC	R60m
FinCo	R100m
Council	

**None of these employees may sign the underlying contract. They may authorize the procurement which is put into effect by the underlying contract.*

X = Approves within stated limit. α* = In

consultation with the CFO

β* = Only for authorised Faculty or Procurement

γ* = Only for authorised Cost Centres. In certain instances, the DVC/ Dean may apply stricter financial limits

€ = Any document to be proposed to FinCo must first be discussed at SET.

φ = Applies to ALL Non-standard contracts and Standard contracts with additions/ deletions

3.4.10. DOAD Link

[http://intranet.wits.ac.za/governance/registrar/Policies/Policy%20-%20Delegation%20of%20Authority%20Document%20\(2015%20-%20201\).pdf#search=DELEGATION%20OF%20AUTHORITY%20DOCUMENT](http://intranet.wits.ac.za/governance/registrar/Policies/Policy%20-%20Delegation%20of%20Authority%20Document%20(2015%20-%20201).pdf#search=DELEGATION%20OF%20AUTHORITY%20DOCUMENT)

4. BUDGETS

Format/Principle of Budgeting: Zero based Budgeting/activity-based costing

The University sets the annual parameter increase percentages framework whereby we have to adhere too and operate

4.1. Compilation and Approval

The **HP Clubs** shall receive an annual grant from the Univ. council upon application. The 1st draft to be submitted by the end of July annually

The budget is compiled annually by the Club treasurer / Sports officer and submitted to Wits Sport HOD / Finance manager / Snr manager HP for approval.

The grant from the University to HP Clubs is decided upon recommendation by the Wits Sport Director, Finance manager, Snr manager High Performance and overseen by the WSC Treasurer.

The Director, Snr manager HP & Finance manager, WSC Treasurer requires from each club treasurer and Sports officer a duly completed budget request with business plan of expected Income and expenditure broken down into the various sub categories, viz.

Coaching

USSA – (tournament costs) ensure you retain boarding pass when flying

Expendable equipment and expenses

Capital equipment over R10k

Fundraising activities

Each club code is to meet with Wits Sport and agree on a sustainable business plan during September of each year. Both the outgoing and incoming committee members should be present at the meeting.

4.2. Control

The HOD Wits Sport is the overall Budget holder for the department and all sub-structures and has ultimate responsibility for the income and expenditure in accordance with the approved Budget. The Finance manager has dual responsibility for all transactions as well as to ensure governance that all financial policies and procedures are adhered to.

4.3. Expenses, Authorized Limits & Signatories

4.3.1. Authorization/Approval

- The general principle is that an approved budget lends authority to incur expenses in accordance with the budget and within parameters laid down in the University DOAD policy document.
- All requests for incurring expenses are made on prescribed forms such as requisitions, expenditure forms, minutes of meetings etc.
- All relevant parties to sign required documents
- The HOD / Finance manager approves all payments within delegated authority of approval limits
- We require 20 working days for this payment cycle to be completed.

4.3.2. Signatories

- Only duly authorized signatories are allowed to sign

4.3.3. General

- No computer-generated signatures are allowed on any documents with financial implications.
- The Financial manager in conjunction with the sports officer is responsible for ensuring that there are sufficient funds before any payments are made.
- Final accountability to ensure there are sufficient funds in the relevant account will lie with the Senior Manager Finance.

4.3.4. Documents

- All financial documents are kept for five years

5. FINANCIAL DECISIONS

The Finance manager & officer shall execute financial decisions taken by the WSC or any Club within the framework of the approved Budgets for the HP codes.

Proof of financial decisions been made by the WSC or Club committee shall be provided in the form of minutes of the meeting at which the decision was taken.

The finance manager / officer shall not execute any financial decisions without such proof.

Requests on expenditure of a club shall be motivated by the committee and ensure that a quorum is present to validate such requests and must include the treasurer of said club by been present.

5.1. Financial Transactions

Motivations for expenditure which has been approved in terms of the latter provisions shall be signed only as follows: -

- The expenditure motivation form must be completed and submitted with the relevant quotes
- In case of the WSC, by the WSC Treasurer (on his/her replacement, & the Director: Sports Administration;
- In case of a sports club, by the Treasurer of the club, or, in his/her absence, by his nominee, the relevant Sports Officer, Snr Manager HP & the Director submitted to Finance Manager/Officer.

- Wits Sport shall reimburse the office bearers, i.e. only Club treasurers for the expense they have incurred in respect of specifically approved activities of that organisation and when presented with a motivation form for the sum involved, a receipt for the expenses incurred.
- In the event of goods or services having been ordered for a Club other than an Official University Purchase Order by the procedures outlined in the procure to pay policy and by-laws, Wits Sport department/WSC may: -

Repudiate liability arising there from, and hold the person concerned individually liable

5.2. Control of Monies

All income to any Club in any form and from any source shall be deposited the same day or next business working day into the University Sundry debtor's account

Proof of payment must be submitted at least 7 days after

During fundraising activities, cash payments shall not be made to third parties from monies received

Complete statements of income and expenditure shall be made for every function, i.e. Fund raising undertaken by any Club

Such statements shall be signed by the Club Treasurer and Sports Officer and lodged with the Finance Officer together with all relevant vouchers and other documents required by the University Accountant when the monies raised are deposited.

The Director: Sports Administration has overall control and responsibility for facilities and finances of sport at the University. (Refer clause 22.1 of the WSC Constitution).

At each Bi-weekly code meeting, the Treasurer to provide proof of payment to the Sport Officer for the signature and

5.3. Subscription fees

All members of clubs must pay a subscription fee.

The Wits Sport Director/Finance Manager/ Snr Manager HP codes, shall, in consultation with each Club Treasurer/WSC treasurer draw up on a subscription fee for the club.

All monies received by any club in the form of a subscription shall accrue to the relevant Club reserve account.

Each HP club shall operate by means of an annual grant made to the Wits Sport Department after submission of a budget.

Subscription fees for inter-faculty sport under the jurisdiction of the WSC shall be paid by means of an IR or direct deposit into the Wits Sundry debtor's account. Teams must pay within 20 working days before the start of the league and will not be included in the fixture list if their registration fee has not been paid.

The subscription fee amount (minus the Vat component 15%) is determined by the Club/ WSC Treasurer and relevant Wits sports Representatives Director, Snr manager HP codes / Finance manager. It is this amount minus VAT that will reflect in the codes accounts.

6. RECOGNITION OF SPORTS CLUBS

Please complete Please complete the application form to be recognized as a Wits Sports Club. (Each Club to receive and complete an application form)

The WSC may extend recognition to any sports club that has more than 25 paid up members.

All **HP sports clubs** recognised are entitled to apply annually to Wits Sport for University funding.

All **recreational sports clubs** recognised should complete a Budget form to run effectively (Recreational Sports Clubs do not receive a university funding; these clubs have to be self-sustainable through registration fees and income generating activities)

The WSC in conjunction with the Director Sport may refuse recognition to or withdraw permission from a sports club that does not have a committee elected within a fortnight of the AGM or meet the prescribed criteria.

7. FUNDS DISTRIBUTED BY THE WITS SPORT

7.1. USSA Tournaments

HP Clubs shall apply for an inter-tertiary grant at the beginning of each academic year together with their budget.

The student portion of payments to attend USSA shall be as those laid down by the effective USSA due dates and in alignment with the USSA application form.

Students who have not registered as members of the club or who have not paid their portion to attend USSA will not be allowed to attend the tournament.

7.2. Grant to Clubs for Tours

Every HP club shall be entitled to apply for one tour annually within the borders of South Africa, Namibia and Zimbabwe. Participation in an inter-tertiary tournament shall constitute a first tour for that club.

Clubs may be awarded funds for secondary tours at the discretion of the WSC Executive Committee and Finance Manager subject to the following conditions: -

No club will receive funds for a secondary tour more than once in any three-year period.

Applications shall be considered on merit only.

Funds shall be made available for secondary tours only where the teams are representing Gauteng or South Africa, or if participation in such a tournament will count towards the awarding of colours by the WSC.

7.3. Coaching Grant

Coaching grants allocated to each HP Club shall be administered at the Director: Sports Administration's discretion to clubs requiring assistance in this respect, in line with the budget application process.

Recreational Clubs who require a coach men / women will have to fund raise and payment will be processed through the Reserve / Savings a/c.

8. USSA

The Council of University Sport South Africa (USSA) annually determines the tournament fees payable to Organizing Committees of USSA tournaments/events.

8.1. USSA TOURNAMENT FEES FOR 2018: including VAT

Accommodation	All meals and bedding included	R 563.50
Final Dinner	(To be motivated by the NUSA)	R 212.75
Caution Fee	As of 2018 is no longer applicable	
Code Specific levy	To be motivated for annually by the NUSA to the USSA NEC	

8.2. Accommodation

R563.50 per person per day including VAT payable to the host - This tariff includes three meals per day and bedding. Host institutions should further provide for the food preferences of all cultural and religious groups. Participating institutions/regions must pay for the accommodation of their teams for the full duration of a tournament (USSA Regulations, Article 3.10.1).

8.3. Final dinner fee

R212.75 per person **including VAT**, payable to the host for a formal function when applicable that consists of at least a starter and quality main dish. Expenses for entertainment and the prize-giving function must be kept to a minimum and within budget (USSA Regulations, Article 3.10.1 and 3.10.4). Not applicable or relevant for all codes.

8.4. Travel expenses

Each institution/province shall be responsible for their own cost of travel to and from tournaments (USSA Regulations, Article 3.10.2). Institutions/provinces are also responsible for their own local transport costs. Where possible, institutions from the same region should endeavour to share transport (e.g. bus or kombi) and costs. Budget for shuttle services between the airport and the University as well as between THE University and off-site venues. No personal vehicle is to be used as USSA transport.

8.5. Tournament levies

A tournament organizing committee may in consultation with the relevant National University Sports Association (NUSA) and with the approval of the NEC of USSA, charge a reasonable levy to cover tournament specific costs. Applications to charge tournament levies with a detailed budget, should be submitted to the NEC of USSA for consideration at least forty-five (45) days before a tournament is due to start (USSA Regulations, Article 3.19.3).

Miscellaneous items: travel food, ice, first aid, ice, toll fees

9. NATIONAL TOURNAMENTS ROSTERS

Please note that the dates represent the actual competition days and do not include the day of arrival and day of departure. In accordance with the USSA Regulations, the supper before the commencement of the tournament is regarded as the first meal for the tournament (day of arrival), while the breakfast after the final prize giving function is regarded the last meal for a USSA tournament (day of departure).

Closing Dates for Entries

USSA 1	General Entry Form (Intention to participate)	15 April for winter tournaments 15 September for summer tournaments 45 days before start of other tournaments
USSA 2	Nominative Entry Form (Name of participants)	15 May each year 15 October 45 days before start of tournament
USSA 3	Tournament Payment Form (Settlement of fees)	31 May each year 31 October each year Before the start of the first event

10. CONTRACTS

No Sports Club shall enter into any contract without the prior approval, through the Director: Sports Administration, Snr manager HP codes / Finance manager and the University Legal dept. who shall be party to such contracts in each and every case on behalf of the Club. A signed contract must be in play prior to requesting payment.

11. SPONSORSHIP

All sponsorship opportunities must first be discussed with the following parties in one multi agency meeting before entering into an agreement / contract with a potential sponsor:

HOD Sport / Snr Manager HP / Finance manager / DFO office / Legal office discuss before the sponsor is approached.

All clubs to adhere to the application criteria to attend tournaments

12. IMPORTANT POINTS TO CONSIDER BEFORE ENTERING INTO A SPONSORSHIP AGREEMENT/CONTRACT

Do they currently already support the University? programs or bursaries for specific Faculties?

Does not bring the University' name into disrepute

Does not conflict / compete with current sponsorships already in place.

Does not conflict / compete with Varsity Cup / Varsity Sport rules and regulations.

Consider fair value vs return on sponsorship

Specific name, nature and duration of sponsorship

A written agreement / contract in place before sponsorship are concluded between the sponsor and the University.

Percentage split between internal parties if funded through on a monetary basis. (for further discussion depending on the nature of the sponsorship)

Return on Investment for the sponsor?

Add details to the sponsorship register (to be drawn up)

13. BURSARIES

The payment of any bursaries administered or granted by Wits Sport shall be made in accordance with the regulations and timelines of the Bursaries and Scholarships Office.

14. INTERNAL REQUISITIONS

IR's are IR's are raised for internal / inter department charges (i.e. PIMD, Services, Residences / inter Club / accounts and Late Harvest)

All internal requisitions must be reviewed by the Finance Manager and approved by the HOD of Sport. (to follow delegation of authority / due to incorrect account allocations)

All IR's must be submitted to the dept. providing the service once fully completed.