



2026

FINANCE POLICY



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1. INTRODUCTION

This Finance Blueprint provides a structured framework for the financial management of the Western Province Rugby Referees Society (WPRRS), it is not limiting the duties of the Portfolio Holder as the Portfolio Key Performance Indicators must be read in conjunction with this document.

It ensures accountability, transparency, and sustainability in alignment with **SA Rugby Referees guidelines**, the **Non-Profit Organisations Act**, and accepted financial governance practices in South Africa.

This Blueprint is also documented and considered as part of the Society By-Laws.

2. VISION AND MISSION STATEMENT

Vision

To maintain a financially sustainable, transparent, and accountable Society that supports the development and excellence of rugby referees.

Mission

To manage financial resources responsibly through effective planning, control, reporting, and compliance, ensuring long-term stability and growth.

3. FINANCIAL GOVERNANCE STRUCTURE

3.1. Treasurer

- 3.1.1. Elected member of the Executive Committee.
- 3.1.2. Responsible for all financial administration and reporting.
- 3.1.3. Custodian of financial records and systems.
- 3.1.4. Responsible for compilation of annual budgets and obtaining approval from Membership.

3.2. Finance Sub-Committee

- 3.2.1. Supports the Treasurer in budgeting, oversight, and financial planning.
- 3.2.2. May include members with financial expertise.
- 3.2.3. Must be comprised of the Head of Referees and a minimum of two additional members of which one additional member must be an Executive Member.

3.3. Executive Committee Oversight

- 3.3.1. Assists in providing Portfolio specific budgets.
- 3.3.2. Approves budgets, prior to Membership approval.
- 3.3.3. Approves expenditures.
- 3.3.4. Approves financial policies.
- 3.3.5. Ensures compliance with governance standards.

4. FINANCIAL PRINCIPLES

The Society shall operate according to the following principles:

- 4.1. Transparency: Clear and open financial reporting.
- 4.2. Accountability: Responsible use of funds.
- 4.3. Integrity: Ethical financial decision-making.
- 4.4. Sustainability: Long-term financial planning.
- 4.5. Compliance: Adherence to South African law and SA Rugby requirements.

5. SOURCES OF INCOME

The Society's income may include:

- 5.1. Membership fees.
- 5.2. Match officiating fees (where applicable).
- 5.3. Grants from SA Rugby or affiliated unions.
- 5.4. Sponsorships and partnerships.
- 5.5. Fundraising initiatives.
- 5.6. Donations.

6. BUDGETING FRAMEWORK

- 6.1. Annual Budget:
 - 6.1.1. Prepared by the Treasurer before the start of each financial year.
 - 6.1.2. Approved by the Executive Committee.
 - 6.1.3. Approved by the Members prior to commencement of the next Financial Year.
 - 6.1.4. Financial Year is from 01 March to 28/29 February of each calendar year.
- 6.2. Budget Components:
 - 6.2.1. Income Forecasts
 - 6.2.2. Operational Expenses (admin, meetings, equipment)
 - 6.2.3. Development Costs (training, coaching, courses)
 - 6.2.4. Event Costs (tournaments, rugby weeks)
 - 6.2.5. Contingency Reserve (Investment Accounts)

7. FINANCIAL CONTROLS

7.1. Banking:

- 7.1.1. All funds must be held in an official Society bank account.
- 7.1.2. Minimum of two authorized signatories required.

7.2. Payments for Match Officials:

- 7.2.1. All payments must be approved by the Treasurer and one additional sub-committee member.
- 7.2.2. Electronic payments preferred for audit tracking.
- 7.2.3. Payments to members for official duties will be made from information provided by the Head of Referees and the Appointments Portfolio holder.
- 7.2.4. Payments will only be made into verified bank accounts, details of which is provided by the Administration Portfolio holder based on member information provided to said Portfolio.
- 7.2.5. Payments must be verified and authorised by two Committee members appointed for the purpose by the Committee, or by one Committee member appointed therefore and the Manager of Referees.
- 7.2.6. Payments for official duties will be made at the end, or closes date to the end of:
 - 7.2.6.1. March,
 - 7.2.6.2. June,
 - 7.2.6.3. September, and
 - 7.2.6.4. November of each year.

7.3. Payments for Suppliers and Purchasing of Goods:

- 7.3.1. Three (3) quotations must be provided by the Portfolio Holder requesting the goods or services for all expenses as was budgeted for and approved by the Executive Committee equal to or above the R20 000,00 threshold.
- 7.3.2. A minimum of one (1) quotation must be provided by the Portfolio Holder requesting the goods or services for all other expenses as was budgeted for and approved by the Executive Committee, where applicable.
- 7.3.3. Quotations must be formally reviewed and approved by a majority of the Executive Committee or Members, as and where applicable.
- 7.3.4. Invoices may be delivered prior to execution of the services but will only be processed after rendering of the service and only upon approval from Portfolio Holder requesting the goods or services.

7.4. Record Keeping:

- 7.4.1. Accurate financial records must be maintained at all times.
- 7.4.2. Supporting documentation required for all transactions.

7.5. Cash Handling:

- 7.5.1. Cash transactions must be minimized.
- 7.5.2. Where unavoidable, strict recording and reconciliation procedures must be followed.

- 7.6. No funds of the Society may be utilized other than for the fulfilment of the objects for which it has been established.
- 7.7. The Committee may use such funds as it deems fit provided that, notwithstanding any provision to the contrary herein, the Committee may not incur a liability of more than R20, 000.00 (Twenty Thousand Rand) without the prior consent of a Monthly Meeting of members, and such consent may be given only in respect of a specific case and not in general.
- 7.8. Any surplus funds not required for the fulfilment of the Society's objects must be invested in a registered financial institution as defined in section 1 of the Financial Institutions (Investment of Funds) Act 39 of 1984.
- 7.9. Notwithstanding anything to the contrary in this Constitution, the Society may not accept a donation which is revocable at the instance of the donor or which could enable the donor or any connected person (as defined in the Income Tax Act 58 of 1962) in relation to such donor, to derive some direct or indirect benefit from the application of such donation.

8. FINANCIAL REPORTING

- 8.1. Monthly Reporting:
 - 8.1.1. Treasurer to present financial updates at Executive meetings.
 - 8.1.2. Treasurer to present financial updates at Member meetings.
- 8.2. Annual Financial Statements:
 - 8.2.1. Prepared at the end of each financial year.
 - 8.2.2. Presented at the AGM.
- 8.3. Audit / Independent Review:
 - 8.3.1. Financial statements to be reviewed or audited by an independent qualified person where required.

9. EXPENDITURE GUIDELINES

- 9.1. Approved Expenditure.
 - 9.1.1. Education and Training programs.
 - 9.1.2. Coaching and Development programs.
 - 9.1.3. Referee equipment and uniforms.
 - 9.1.4. Administrative costs.
 - 9.1.5. Travel and accommodation (where applicable).
- 9.2. Unapproved Expenditure.
 - 9.2.1. Personal expenses not related to Society activities.
 - 9.2.2. Unauthorized or unbudgeted spending without approval.

10. ASSET MANAGEMENT

- 10.1. All Society assets must be recorded in an Asset Register.
- 10.2. Assets include equipment, apparel, and training materials.
- 10.3. Annual verification of assets must be conducted.

11. FINANCIAL COMPLIANCE

- 11.1. The Society shall comply with:
 - 11.1.1. Non-Profit Organisations Act (No. 71 of 1997).
 - 11.1.2. Income Tax Act (where applicable).
 - 11.1.3. SA Rugby financial policies and requirements.
 - 11.1.4. Any applicable provincial union financial regulations.

12. RISK MANAGEMENT

- 12.1. Financial Risks
 - 12.1.1. Misuse of funds.
 - 12.1.2. Poor budgeting.
 - 12.1.3. Fraud or mismanagement.
- 12.2. Mitigation Measures
 - 12.2.1. Dual authorization for payments.
 - 12.2.2. Regular financial reviews.
 - 12.2.3. Independent audits.
 - 12.2.4. Clear financial policies.

13. FUNDRAISING AND SPONSORSHIP

- 13.1. All sponsorship agreements must be approved by the Executive Committee.
- 13.2. Funds must be used in alignment with the Society's objectives.
- 13.3. Transparency must be maintained with sponsors and stakeholders.

14. FINANCIAL DISCIPLINE AND ACCOUNTABILITY

- 14.1. Any misuse of funds will be subject to disciplinary action in accordance with the Society Disciplinary Code.
 - 14.1.1. Where the Society Disciplinary Code is silent, the SA Rugby Referees Disciplinary Code will be followed.
- 14.2. Members responsible for financial misconduct may face suspension, fines, or expulsion.
 - 14.2.1. Criminal prosecution may be sought in cases of gross misconduct, fraud or Gross Mismanagement.

15. DISSOLUTION

In the event of dissolution, all remaining funds and assets shall be transferred to:

- 15.1. The Western Province Union, or
- 15.2. Another non-profit organization / Society with similar objectives.

16. CONTINUOUS IMPROVEMENT

16.1. The Finance Blueprint shall be reviewed annually.

16.2. Updates must reflect changes in legislation, SA Rugby policies, and best practices.

17. CONCLUSION

This Finance Blueprint ensures that WPRRS operates with strong financial governance, supporting referee development while safeguarding the Society's resources.

Through discipline, transparency, and accountability, the Society will remain financially sustainable and aligned with the values of rugby.