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## FINANCES

Healthy financial management is important backbone for any sport institution. The permanent pursuit for funds as well as the planning and execution of sustainable actions that leads to the financial health of the federation plays a crucial role in the administration.

### 1. Where can UIPM member federations find funding possibilities for their projects?

There are several possibilities to find financial support for sports projects presented by a NF. Here we will list five main sources:

#### 1) NOC/IOC:

There are programs in both international and national level such as Olympic Solidarity, talent identification, and other general grants. Usually NOC has all necessary information regarding the application for those programs and support for development projects.

#### 2) National Ministries (Sport, Education, Youth), City government

Institutions like these - in all government levels (city, region, country) - can provide support for specific events organized by the Federation, equipment purchase, travel tickets, among others. In many cases the government can do it through an economic partner or a non-governmental organization (NGO). The close contact with those government bodies can open doors and possibilities to fund also the regular training of national teams, associations and clubs.

#### 3) National Lottery funds

Some countries count on the support of funds coming from their National Lottery. Generally, this provision is mediated by a government office such a Ministry. The awareness and understanding of the national sport law and regulations are very important to make the most of those opportunities.

#### 4) Sponsors

Identify what is important for sponsors and how the NF can bring visibility to them (social medias, website, dressing competition venue materials, outdoors, t-shirts, etc) is the initial step for a sponsorship plan. In addition, if the NF could provide customized platform or to generate some potential consumers for the sponsor, become more and more important parameters nowadays. Sometimes instead of a cash sponsorship, Value in Kind or supplies could be useful for the NF and its events too, such as nutrition, water, transportation, sports equipment, etc). You can find some useful info in marketing and media chapter of this kit.

#### 6) Membership and event registration fee

Club, school, individual membership or any other kind of possible membership could be important income. Meanwhile, registration fee for your competitions and events could be sustainable resources if you could manage the event in a good level. UIPM Global Laser-Run City Tours and Biathle Triathle National Tours can be one of those events gaining benefits for the NF for the sports development and its financial resources, it also provides the platform for any potential supporter and sponsor.

## 2. How can a NF manage its budget – costs and incomes?

A clear and organized view of the budget will help not only the organization management, but also the projects the NF will be involved with as government, sponsorship, etc.

- 1) List all incomes you can have as a NF.
- 2) List all potential costs you can have as a NF:
  - Variable costs: Equipment support to Athletes + Clubs; Competitions to be organized (venues, organisation costs...); Delegation's Travel expenses to competitions (athletes support...). As a suggestion, ideally the NF administration costs should not go over 30% of the total budget.
  - Fixed costs (administration costs): Wages & social charges (Coaches, Administration staff - normally part-time employees are more cost effective than full time); Office rent (+charges); Office supplies & services + equipment; Transportation; Insurance; etc.
- 3) Sport Activities Plan: based on costs and incomes, the NF can set up a Sport Activity Plan including the participation/organization in national and international events, support to athletes, equipment purchase, etc.

## 3. How can a NF reduce costs effectively?

By sharing resources, venues, office space and equipment.

- 1). Check if venues and office space can be shared with other federations or clubs.
- 2). Share vehicles and equipment which is not daily used. This can be office equipment (e.g. coloured printer) or sports equipment, which is only used for competitions (e.g. tents, clocks etc.)
- 3). Find out if human resources can be shared or some (coaching) staff can be added to others/ governments pay rolls

## 4. Insurance?

Make sure your athletes, coaches and staff are sufficiently insured for their activities.

- 1). Check insurance regulations for your country for liability and health/ accident, travel etc.
- 2). Make sure all are sufficiently insured (either personally or through the federation)
- 3). Inform and make sure policies are known and understood by your members