



## Finance Policy

This policy sets out how Basingstoke Bluefins is financed and how dues are collected. It sets out the responsibilities of the Club and of members with respect to finance.

### HOW THE CLUB IS FINANCED

Bluefins does not receive any local subsidy from Basingstoke & Deane Borough Council. Our main source of funding is:

- Membership fees
- Home meets
- Club organised events

All disciplines are expected to break even. However, a surplus from our lessons programme and other areas of the club are used to heavily subsidise training for our top competitive squads. (Performance, A Squad & B Squad). All other activities, such as competitions and social events, are each expected to make a profit.

### HOW FEES ARE SET

Fees for swimming lessons up to ASA level 8, are based on a fee per lesson set at a level comparable to other providers of swimming lessons in the area. The fee is based on the provision of 40 lessons in the period September to July each year.

Our mainstream club training fees are set as follows:

- All squads (excl. top squads) should be self funding to cover their pool time and coaching costs
- The top competitive squads are heavily subsidised by the lessons programme and other areas of the club.
- The fixed costs of running the club are shared equally by all members.
- The variable costs of the running the club are allocated roughly in proportion to the amount of swimming time available to each squad.

We are to hold three months running costs at all times in reserves, in line with the Charity Commissions directive.

### HOW FEES ARE PAID

Fees for both lessons and training squads are collected monthly by direct debit. The annual fee is apportioned equally across all 12 months to avoid the costs and administration associated with stopping and starting payments in the summer. We do not accept regular forms of payment other than Direct Debit.

It is not acceptable to cancel the Direct Debit in the summer because there is only limited swimming. If you cancel your Direct Debit without notifying us, we will assume you have cancelled your membership and wish to leave the club. A rejoining fee of £25 will be payable if we have to set up a new Direct Debit.



## **LEAVING BASINGSTOKE BLUEFINS**

It is important to recognise that membership with Bluefins at any level is a joint commitment.

We request as a courtesy, all members give one calendar month notice of termination in writing (either by letter or by e-mail). Should your direct debit be cancelled without notice, your membership will be terminated at the end of that payment month.

### **Transferring to another club**

If you have given notice to leave, we would expect you to see out your notice period with Bluefins. We do understand however, that you may wish to leave immediately and transfer your membership to another club at which point your membership will cease with immediate effect. If you choose to leave part way through the month, no refund will be given.

## **WHAT HAPPENS IF THERE IS A PROBLEM?**

If you believe that Bluefins has made a mistake, please contact us as soon as possible on 01183 282668 or by email [admin@bbfsc.org](mailto:admin@bbfsc.org)

- When a Direct Debit fails, we will send an invoice and ask you to pay the invoice by bank transfer or credit card. We would ask you to contact your bank to make sure that this does not happen again.
- When a Direct Debit fails for the second time, there will be an additional charge of £5 to cover the costs of administration.
- Where a Direct Debit fails three or more times, membership of the club will be considered to be cancelled.

## **WHAT IF I AM UNABLE TO TRAIN BECAUSE OF ILLNESS OR INJURY?**

In the event that a swimmer is unable to train for one or more complete calendar months due to a serious illness or injury, the club will refund training fees on production of a doctor's certificate. Refund requests along with support documentation should be emailed to [finance@bbfsc.org](mailto:finance@bbfsc.org)

## **WHAT OTHER FEES ARE THERE?**

Lesson fees and training fees cover all activities that take place during scheduled training sessions.

Additional charges are levied for any activity that involves the club in additional costs, including but not necessarily limited to:

- Individual entry into external competitions (Open Meets, Championships etc.)
- Transport by bus to away team events
- Entry to Internal Galas, Club Championships
- Social events
- Club kit