



SOUTH AFRICAN
WRESTLING FEDERATION

Tour Finances

Planning, Budgeting and Reporting





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Planning and managing the finances of any international tour is an important part of the role a Team Manager plays.

Although each Team manager manages and reports on the finances of the tour in their own way there are basic principles that need to be followed before, during and after each tour.





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Before Departure

- Wait for the official announcement of the Team
- Sponsorship Letters
 - obtained from the SAWF Treasurer based on an estimated budget
 - All donations obtained using the letter must be paid into the SAWF banking account listed on the letter
 - no changes to be made to the letter



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The Budget

- Airtickets
- Travel Insurance
- Visa Applications
- Accommodation – UWW and Private
- Entry Fees
- UWW Licence Fees
- Other travel and tour costs
- Clothing
- Contingency/Emergency Fund
- Admin Fees
- Other costs



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Airtickets and Travel Insurance

- Airtickets – obtain quotations from SAWF approved travel agent – Travel Counsellors
- Fees fluctuate almost daily so the earlier you book & pay the cheaper the flight





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Visa Applications

- Contact embassy or visa acquisition companies for costs of applying for visas
- If the Team Manager is arranging these then they must be included in the budget and report



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Accommodation, UWW License & Entry Fees

- Invitation will include the financial responsibilities detailing
 - UWW Cost per night and minimum number of nights
 - Cost per night of any additional private accommodation
 - Cost of any transfers to and from hotel
 - Entry Fees
 - UWW Licence – cost determined by the SAWF at before the tour based on exchange rate.

These are calculated in CHF/USD/EUR and should always be budgeted at current exchange rate add approximately 50c – R1.00 to cover any unforeseen fluctuations in exchange rate



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Other travel and tour costs

- Train, taxi or bus hire
- Excursions/Tours
- Food at non UWW accommodation if not included in price
- Water – always make sure that you have enough water

Clothing

- Depending on the Team Manager clothing may be ordered through them or direct from the supplier.
- If you do decide to handle the clothing keep it separate from the Tour Budget and get payment before orders are placed.



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Contingency/Emergency Fund

- On any tour there are unforeseen expenses based on the size of the group or the country always budget for these in your tour budget.
- Water and food at training and competition venue or on excursions.

Other Expenses

- Any expense that might be necessary in that country – food at transit destination or lounge access

Admin Fees

- The costs involved in organising a tour can be huge and are always hidden eg. Phone calls, fuel to and from practises, data while on tour.
- Make sure you set the admin fees to cover your basic expenses depending on the size of the team.



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Reconcile and Report

- Make sure you keep accurate record of all expenses before the tour
- Confirm with the SAWF Treasurer with regards to payments made for air tickets and especially payments made in foreign currencies as they do fluctuate.
- As soon as you get back from the tour reconcile your contingency fund and any other expense with the Treasurer and prepare a financial report for your report.
- Once the Treasurer has approved the financial report you can include it in your report and submit to the TMC.
- Once the report is approved then refund or transfer to trust account – inform the treasurer accordingly