



BB&O Area of NAFAS

MANAGE THE MONEY

Workshop 17th January 2022

Workshop Aims

During this session we aim to provide help and guidance on:

- Duties of the Treasurer
- Managing the club finances
- Maintaining records
- Sources of useful information with links to useful parts of the [BB&O Website](#) and [NAFAS Website](#)

We also want to encourage discussion to facilitate learning from each other



Who would be a Treasurer?



This is often the job no one wants to do but it's not really difficult as long as you are methodical and maintain proper records.

It's really important for the Club to have someone who can manage the money.

Duties of a Treasurer

- Managing club finances by receiving income and paying bills via appropriate use of bank accounts. On-line banking may be used if agreed by the committee
- Ensuring financial viability of the club and report current status regularly to the rest of the committee
- Keeping proper records of money coming into and out of the club
- Arranging for the club accounts to be checked and certified annually by a competent independent examiner and presenting these to the club AGM
- Ensure affiliation fees are paid to the Area Treasurer annually
- Advise the Area in October each year of any charitable donations made
- <https://bbandoflowers.org.uk/areamanagementadministration/treasurer/>



Bank Account

- All clubs must maintain a bank account
- All income and payments should go through the bank account apart from small items of petty cash.
- Barclays, Lloyds and NatWest all offer community accounts that are free of charge.
- The committee may authorise the use of online banking. Barclays offer 2-factor authentication, NatWest does not.



Cash



Some income will be received in cash.

This should generally be banked although a small cash float may be useful.

Make sure you write down your cash transactions as they happen as it's very difficult to remember them when you get home!

Ensuring Club Financial Stability



- You should ensure that the Club maintains sufficient financial reserves
- Liaise with the Programme Secretary regarding demonstrator's fees (don't forget to allow for mileage!)
- Manage expectations – explain what the membership and affiliation fees cover
- Agree with the Committee what expenditure can be incurred on behalf of the Club

Accounting Records



- You must keep a full record of your Club's income and expenditure.
- This can be done in a manual ledger, on a spreadsheet or using Accounting software.
- You must retain invoices and receipts so that these can be checked by your Auditor.
- Financial records must be maintained for 7 years after which time they may be destroyed.

Accounting Records - Manual ledger



- A manual ledger is simply a handwritten account of your Club's income and expenditure
- You can use a formal Accounts book (these are quite expensive) or draw up your own
- Make sure you reconcile your bank account and petty cash regularly.

Example Balance Sheet



Statement of Accounts for the year ending 31st December 2020			
INCOME	£	EXPENDITURE	£
Balance Current Account 31.12.19	£0.00	Hall Hire for Jan- March 2020	£0.00
Balance Deposit Account 31.12.19	£0.00	Insurance	£0.00
Cash in Hand 31.12.19	£0.00	Demonstrations	£0.00
	£0.00	NAFAS Fees	£0.00
Sales Table Stock in Hand 31.12.19	£0.00		
Sales Table Cash Float 31.12.19	£0.00	AGM Expenses	£0.00
Total brought forward	£0.00	Refreshments	£0.00
Members Subscriptions	£0.00	Workshops	
Visitors Subscriptions	£0.00	Publications	£0.00
Miscellaneous		Club nights	£0.00
Receipts from Raffles	£0.00		
Subscriptions for Publications	£0.00	Sales Table	£0.00
Donations			
Workshop	£0.00	Total Expenditure	£0.00
Income Sales Table Trading Account	£0.00	Balance Current Account 31.12.20	£0.00
Saving Account Interest	£0.00	Balance Deposit Account 31.12.20	£0.00
Total Income	£0.00	Cash in Hand 31.12.20	£0.00
		Sales Table Stock in Hand 31.12.20	£0.00
		Sales Table Cash Float @ 31.12.20	£0.00
Total		Total	£0.00

Accounting Software



- Free Accounting software is available online to not for profit organisations.
- NatWest supplies a software package with its business accounts.
- If you want to go this route find a package that suits you.
- It's not necessary to use a software package as long as you maintain clear accounts.

Insurance



- The Area now has in place an umbrella policy that provides Employer's liability cover and Public Liability cover for all affiliated clubs.
- Copies of the insurance certificates have been sent to all clubs
- Clubs' stock and trophies are NOT covered. If you wish to insure these items please let me know and I will see if I can arrange this.

Affiliation Fees



- Affiliation fees are payable in March each year and should be based on the number of club members just before your AGM.
- The total affiliation fee comprises an element paid to NAFAS (currently £6.10) and an element retained by the Area (currently £2)
- The Affiliation fees form should be completed and submitted on the Area website and payment made either by bank transfer or by cheque sent to the Area Treasurer.
- <https://bbandoflowers.org.uk/areamanagementadministration/affiliationfees/>
- The deadline for paying affiliation fees has been extended to the end of June for the last couple of years to allow for the difficulties clubs have had in meeting.

Charitable Donations

- A number of clubs raise monies for charity.
- Any donations to charity must be noted
- A return of charitable donations made should be made to the Area by 31st October each year using the form on the Area website
- <https://bbandoflowers.org.uk/areamanagementadministration/charitydonations/>



Raffle

- This is from the Gambling Commission website which specifically refers to raffles or 'incidental lotteries' for fundraising at small clubs & organisations.

Ticket requirements

You must provide physical tickets to those taking part. There are no set requirements for what must be printed on the tickets, as long as you can identify which ones are the winning tickets. For example, you can use cloakroom tickets.

There is no limit on how much you can charge for a ticket, and you can apply discount tickets for multiple purchases, such as buy one get one free.

You can sell tickets for an incidental lottery to children.

Tickets can only be sold at the location of the event and whilst the event is taking place. You can't sell tickets online (which includes social media) or in advance of the event.

Different rules apply if you are selling to the general public or online.



Fundraising

- We all know demonstrators are expensive, as are flowers
- Set your membership and visitor fees at a realistic level
- Think of alternatives for your meetings, e.g. in house workshops
- Coffee mornings and tea parties can help raise monies for the club
- Open meetings can be good fundraisers, however they can also involve losses if you don't get the expected numbers.





QUESTIONS?????