**Spring Grove Fringe**

**Procedures for Recording and Accounting for Income and Expenditure**

**Income**

**Membership Subscriptions**

Annual membership subscriptions are collected in October. The preferred method for payment is by the member setting up a Standing order. Some subscriptions are paid by cash or BACS transfer. Cash received for subscriptions are recorded and banked separately to aid reconciliation. Subscriptions are recorded in the accounting records.

Members who pay UK tax are encouraged to make Gift Aid declarations to enable claims to be raised with HMRC for Gift Aid contributions to increase income as SGF is set up as a Charity.

**Ticket sales for Productions**

Two methods are used for sale of tickets for productions, on line sale via the Ticket source system and cash sales on the door.

Sales of Tickets via Ticket Source system

The ticket manager sets the Ticket Source system up for each production with the ticket types available and menu choices for food.

Individuals make their selections on the system and also make payment for the tickets.

When the sales period for a production is closed by the ticket manager, the payment value less service charge is transferred to the Spring Grove Fringe bank account, the Treasurer is notified of the ticket sales income and the catering team are advised of menu selections. The Treasurer records these sales in the accounting records.

Cash sales of tickets

Numbered booklet of Spring Grove Fringe Production tickets is used for cash sale tickets on the door.

The Treasurer (or designated person) holds the ticket book and provides to the Door person on each night of the production.

As each ticket is sold the Door person records on the ticket counterfoil the date of the production to aid reconciliation. For the Pantomime, which has different priced tickets, Adult, Child and Family, they also note which type of ticket the sale is ( A, C, F).

At the end of the production the Door person gives the ticket booklet and the cash taken to the Treasurer (or designated person).

The Treasurer reconciles the number of tickets sold and the cash taken and records these sales in the accounting records.

**Bar sales**

These are recorded and accounted for as set out in the Bar Management section below.

**Expenditure**

Operational expenses of the Spring Grove Fringe organisation are either paid for directly by the Treasurer or by members who are reimbursed.

The rental for use of the hall and the garage for storage are paid for by standing order and recorded in the accounting records. The insurance premiums are also paid by standing order.

The committee agree that the Treasurer will pay cash to incidental production staff, e.g. washing up. This will be recorded as an expense against each Production in the accounting records.

Expenses incurred by Members.

Members make purchases out of their own pocket for Production props and costumes, Catering and Stage Equipment.

Receipts must be obtained for all purchases to support reimbursement for these purchases.

The preferred route for claiming expenses is via an email to the Treasurer noting the value of expenditure incurred supported by a scanned copy of the receipts for those purchases. If the member does not have scanning facilities then the receipts should be given to the Chairman or Secretary with a note of the person claiming, the production name and the value.

The Treasurer will reimburse expenses following sight of receipts by BACS transfer to the member.

Any new member claiming expenses must provide their bank details to the Treasurer. (Account name, Sort code and Account number).

The Treasurer files the electronic copy of receipts supporting expense claims and also documentation supporting purchases on the SGF Debit Card. The accounting records are updated to provide analysis of expenditure for each production, event or sundry items such as equipment.

Bar purchases

These are recorded and accounted for as set out in the Bar Management section below.

**Bar Management & Recording**

Wine, beer and soft drinks are purchased by the Bar manager ahead of each production. Receipts are obtained for all purchases.

A float of £110 is maintained for the bar operation.

Bar purchases are paid for by individuals attending the production either by card or in cash. The cash takings for each production less the float are counted and recorded by the Bar manager. A report of the card payments made is received from iZettle, the service provider, and payment transferred into the SGF bank account.

The detail of the bar income and expenditure for each production is submitted by the Bar Manager to the Treasurer for inclusion in the accounts.

Bar stock

When there is a significant amount of stock left after a production, this is counted and recorded and deducted from the purchases for that production. This stock value is added to purchases for the next production.

**Donations to Charity**

A charity is nominated to be the beneficiary for each production. The financial records are reviewed at the committee meeting following each production and the value of donation that can be made agreed. A cheque is then raised and presented to the charitable organisation nominated.

**Bank and Cash Flow**

SGF has current accounts with Santander and Metro Bank. These both have Debit card facilities but no overdraft. Bank records are actively monitored together with future cash flow plans. SGF aim to keep at least £1500 at the bank to cover unexpected circumstances.