



BRITISH
DODGEBALL

**CLUB DEVELOPMENT
WEBINAR SERIES**

Budgeting and Finance

WELCOME

In this session, we'll be covering:

- Benefits of a Club Bank Account
- Financial tracking and monitoring
- Forecasting and Budgeting for club sustainability
- Discussion

SPORT ENGLAND – CLUB MATTERS

TREASURER



What are the roles and responsibilities of a club treasurer?

Treasurer

- Supervise a log of all financial incomings and outgoings.
- Collect subs at sessions (if not attending, make sure this is covered).
- Collect and record extra payments (tournament/kit payments etc.) and inform players of any outstanding debts.
- Inform the committee as to what purchases and expenditures are feasible financially.
- Keep a record of reimbursements paid by the club.
- Calculate a suitable budget for relevant subcommittees and help set appropriate price points using forecasting.
- Pay invoices and owed money in a timely manner.

CLUB BANK ACCOUNT



Who does your club already hold a bank account with?

Club Bank Account

- Set-up a bank account for your sports club
- Use a formal bank account with an online banking facility
- Set-up your account so that you require at least two signatories when making payments
- Set up a routine that works for you to maintain control of your money month to month.
- Check your club bank accounts at the end of each and every month
- Keep everyone up to date with the club's financial position – as mentioned above, share your annual accounts with members
- Try to keep your annual reports simple so others can understand them

How to Open a Club Bank Account

Key Checkpoints

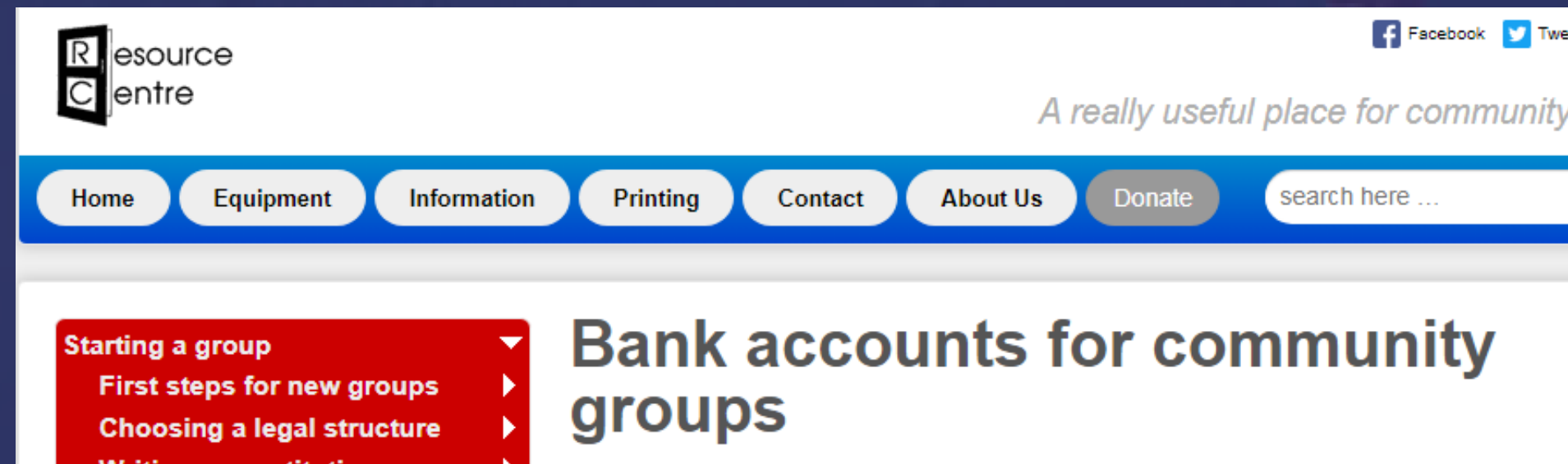
- The account is specifically for community groups, or charities if your group is a charity.
- Explain what you are looking for when applying to the Bank. You may have to apply for a "Business Account"
- Offers "free banking". This means you won't have to pay any charges simply for having the account. (You will probably still have to pay for things like going overdrawn, stopping cheques or requesting extra statements.)
- Research what account will work best for your club. If you need to deposit cash occasionally check which branches are available nearby. Does your committee already hold an account with the bank?

More info available here:

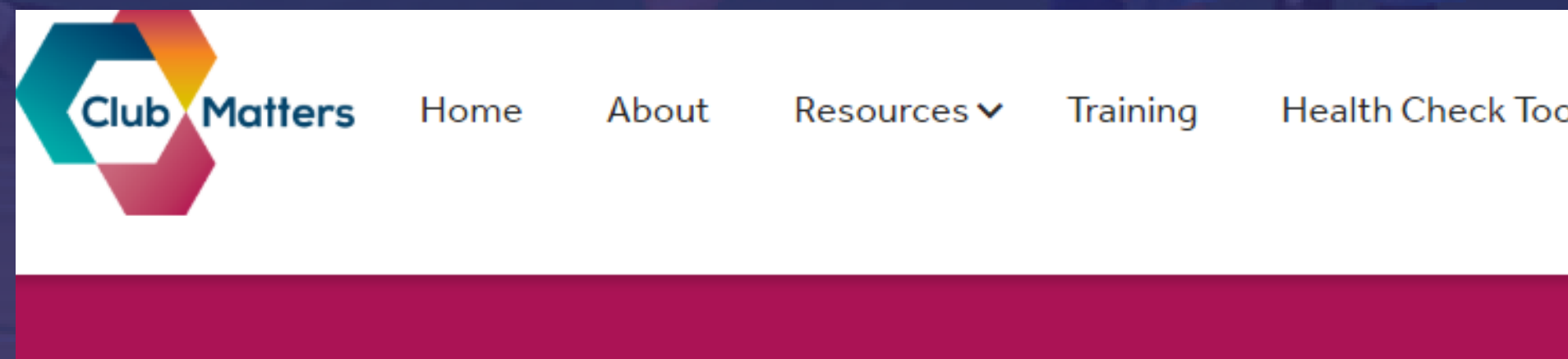
<https://www.sportenglandclubmatters.com/>

<https://www.resourcecentre.org.uk/information/>

<https://forums.moneysavingexpert.com/discussion/6294529/community-bank-account>



The screenshot shows the top section of the Resource Centre website. On the left is the logo for 'Resource Centre' with a stylized 'R' and 'C' in a square. To the right of the logo is the tagline 'A really useful place for community'. Further right are social media icons for Facebook and Twitter. Below this is a blue navigation bar with buttons for 'Home', 'Equipment', 'Information', 'Printing', 'Contact', 'About Us', and 'Donate', followed by a search bar labeled 'search here ...'. The main content area features a red box on the left with the text 'Starting a group' and a dropdown arrow, with sub-items 'First steps for new groups', 'Choosing a legal structure', and 'Writing a constitution'. To the right of this box is the main heading 'Bank accounts for community groups'.



The screenshot shows the top section of the Club Matters website. On the left is the logo for 'Club Matters' with a colorful geometric design. To the right of the logo is a navigation menu with links for 'Home', 'About', 'Resources' (with a dropdown arrow), 'Training', and 'Health Check Tool'.

PAYMENTS AND PROCESSES

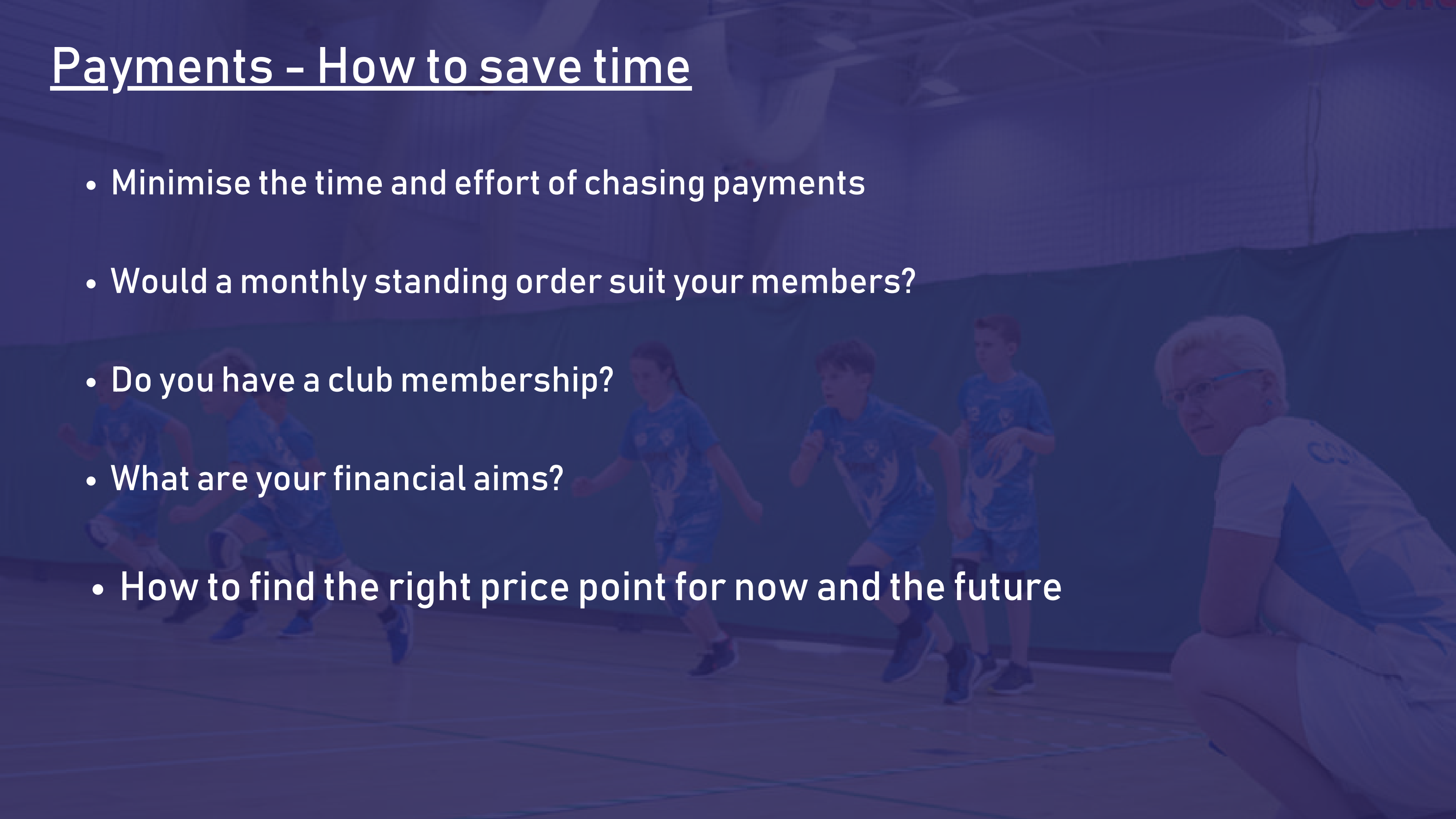


Payments - Tracking and Handling Regular Payments

- Adjust support to the size and growth of your club - one treasurer might be enough for a small club, but chasing and recording payments for over 100 members may not be sustainable for one person to do alone!
- This links with our recent ['Growing and Organising your Committee' webinar](#).
- Establish a process to track payments - weekly/monthly and share responsibility for training, competitions, kit orders etc.
- Use apps and online-based systems to keep records
- Club Bank accounts allow for BACs transfers and can be linked to card payment providers
- Opportunities for income generation:
 - Session payments
 - Kit/merch
 - Competition
 - Membership
 - Extra activities e.g. social events
 - Funding for new sessions & activities
- These can offset each other e.g. make a loss on funding a new session if brought back through session payments.

Payments - How to save time

- Minimise the time and effort of chasing payments
- Would a monthly standing order suit your members?
- Do you have a club membership?
- What are your financial aims?
- How to find the right price point for now and the future



<u>Payment Methods:</u>	<u>Pro's:</u>	<u>Con's:</u>
Cash	Physical - easy to keep track Keep 100% of profits	Physical - risk involved Members may not carry cash Need to deposit at branch
Card reader e.g. SumUp	Easy to take payments when set up Record-keeping	% profit taken e.g. SumUp takes 1.69% (e.g. £3 = £2.94, £5 = £4.91) Requires internet connection and set up Cost for card reader (£40-£70)
Website	Easy to take payments when set up Record-keeping + advanced sign-ups	Requires set-up % profit taken e.g. Stripe takes 20p + 1.5% (e.g. £3 = £2.75, £5 = £4.72) Can be hard to check whose paid quickly
Club Management Apps e.g. <u>Spond</u>	Easy to take payments when set up Record-keeping + advanced sign-ups Easy to check payments quickly	Requires set-up % profit taken e.g. Spond takes 20p + 2.5% (e.g. £3 = £2.72, £5 = £4.67)

Payment Tracking

- How do you currently track your club members' payments?
 - Excel/google sheets, all via an app, paper records are all options
- Use a method that allows you to track individuals, so you can accurately track what they owe.
- Using multiple systems e.g. apps to collect training fees then a website for one-off kit purchases is fine if this information can be collated in end of year accounts.
- It is important to ensure that the system is transparent and accurate for your members and to safeguard your organisation.
- Ensure you have a system in place for handling non-payments, e.g.
 - How will you chase those who owe money? Emails/messages to coaches to pass on?
 - What is your policy if they do not pay e.g. Non-selection for teams
 - One safeguard to clubs is Regulation 10.3.1: Transfer requests between clubs will not be approved where there is evidence that a player owes money to the club that they are looking to leave. A player will not be permitted to compete in further British Dodgeball events until any outstanding debt has been settled.

BUDGETING AND FORECASTING



How to create financial sustainability and growth

Creating and Managing a Budget for your Club

- Forecasting an expected budget let's you 'see into the future'. This allows to to set appropriate price points and plan how to allocate any extra income.
- Let's explore this [Forecasting template](#)

Tip: Categorise all expenses & income so you can better learn how your club brings in income and what the main expenses are. The template above categorises some items for ease.

Category	Expense	%	Income	%	Net	%
Sessions	£2,880.00	57.99%	£4,800.00	64.52%	£1,920.00	38.80%
Tournaments (National League)	£1,228.50	24.74%	£1,350.00	18.15%	£ 121.50	2.46%
Tournaments (Opens)	£ 320.00	6.44%	£ 300.00	4.03%	£ (20.00)	-0.40%
Membership	£ 300.00	6.04%	£ 450.00	6.05%	£ 150.00	3.03%
Tournaments (Mixed League)	£ 227.50	4.58%	£ 525.00	7.06%	£ 297.50	6.01%
Merch/Kit	£ 10.00	0.20%	£ 15.00	0.20%	£ 5.00	0.10%
Misc	£ -	0.00%	£ -	0.00%	£ -	0.00%
My New Category	£ -	0.00%	£ -	0.00%	£ -	0.00%
Total Sums	£4,966.00		£7,440.00		£2,474.00	

Creating Clear Financial Aims

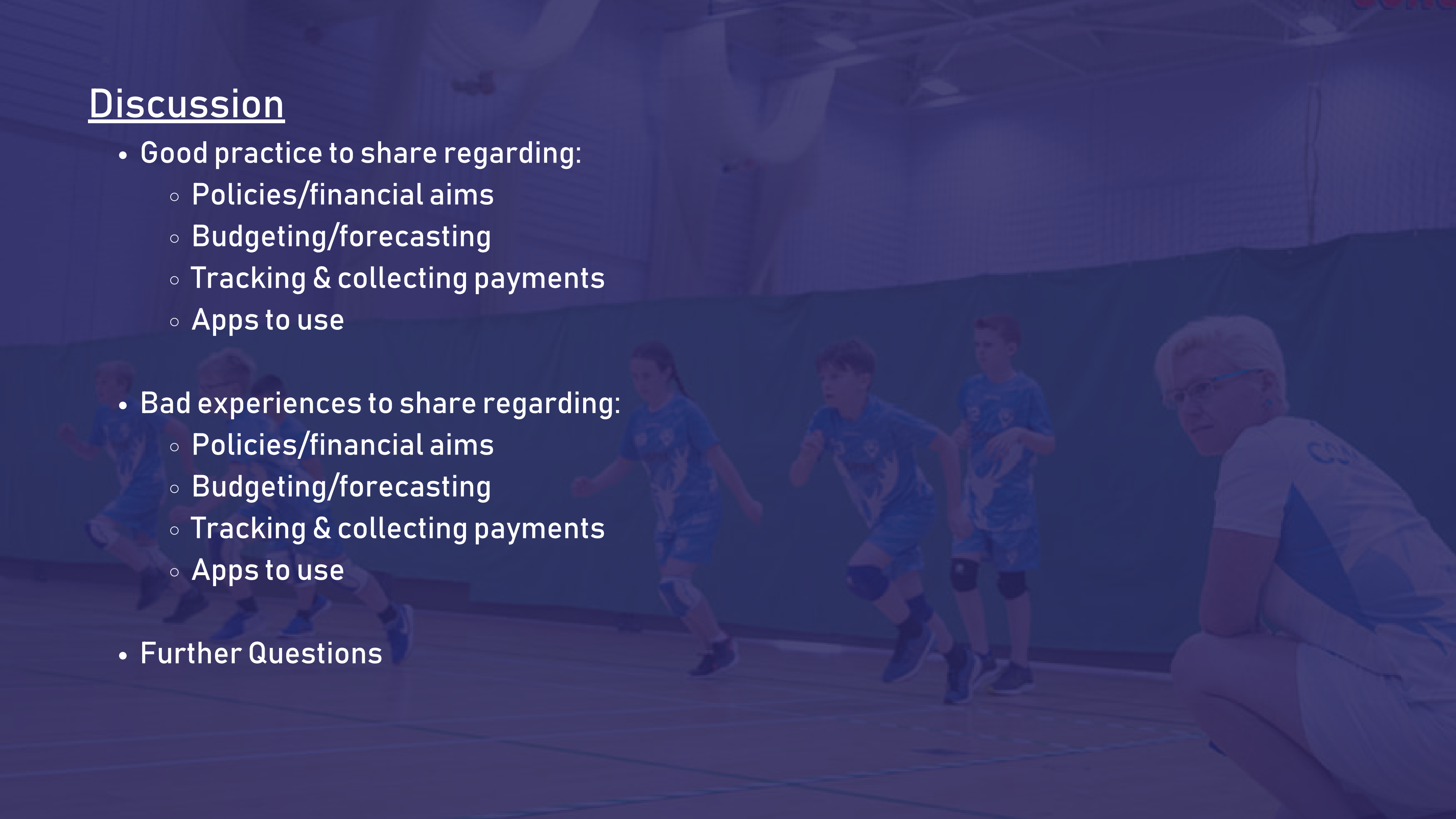
- How many months of operating expenses do you want to keep in reserve should your organisation fall on hard times?
- We recommend aiming for at least one year's reserves in the bank as this increases your organisation's resilience and allows you to cover expenses such as equipment or league fees comfortably without getting close to £0.
- [Charity reserves government guidance](#)
- If your reserves increase past your initial goal:
 - 'Give this back' to existing members - free sessions, reduced competition entry or kit
 - Invest in growth by covering the start-up costs of a new session for another section (e.g. juniors/women's) or in another area of your locality, or cover the costs of new players through free beginners sessions
 - Invest in your organisation - offer more to volunteers & committee members e.g. cover coach training fees, offer remuneration e.g. cover committee member's session fees. This makes your organisation more resilient and more attractive to volunteer for.

DISCUSSION



Discussion

- Good practice to share regarding:
 - Policies/financial aims
 - Budgeting/forecasting
 - Tracking & collecting payments
 - Apps to use
- Bad experiences to share regarding:
 - Policies/financial aims
 - Budgeting/forecasting
 - Tracking & collecting payments
 - Apps to use
- Further Questions



THANK YOU

