

BOARD POLICY LETTER

1 MARCH 1971R

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Finance

Packs

FP Members

FBO Hats

CANCELS

HCO POLICY LETTER OF 1 MARCH 1971

ISSUE II

SAME TITLE

(Revision in Script)

Finance Series 4R

INCOME SOURCES

Added to FBO duties are:

- (a) Income demand.
- (b) Tracing and summarizing of present and past income sources of the org for the org.

He does this from actual invoices and promotion returns and accounts collectable files.

As a routine activity, he searches old records and invoices and files to detect and revive any past income sources no longer current, as well as summarizing current income.

Results are presented to the Ad Council by the FBO.

None of this relieves the Registrar or Ad Council or Div 3 of responsibility for income and collections.

Ad Council also has copies of its departmental income sheets, posted weekly by Dept Heads against service department copies of invoices.

Ad Council statement of projected future income can now be based on a planned increase of actual past and current products and income sources and promotion successes and new income planned.

The planning by which the projected income is to be made is expressed in the FP.

An FP body and its FBO must know its products and income sources cold to be able to plan at all and to make the projected income materialize.

An FP body that can project expected income with reality and can produce an FP that will obtain increased org products and the projected income amount sensibly and realistically will have no trouble with Finance authorities.

An FP body that cannot do this will have endless trouble with Finance authorities and an FBO who cannot allocate accordingly will have endless trouble with FP bodies.

FP LINE

Added to the FP line is the FBO's prepared statement of summarized income sources of present and recent weeks.

and any previous income sources discovered and promotion successes insofar as they are available.

These are provided Ad Council by the FBO prior to Financial Planning. The presentation is in figures and is factual, not opinion.

Copies of such FBO reports are sent to Flag Finance Office and to Flag Data Bureau. Ad Council now has a basis on which to plan projected future income with reality.

Ad Council, having prepared its statement of projected income and planned its FP, passes the FP via the Treas Sec to the FBO.

ALLOCATION

The FBO looks at (a) expectancy of income as laid out by the Ad Council of the org and (b) the amount of FP. He makes his allocation accordingly.

When the org is really making the money, and can project still more with a good FP realistically planned, the FBO must take this into account in allocating for items of image and facility improvement which may not directly cause income increase but which were earned by high production and high income.

The amount of an FP is of less concern to the FBO than an increased allocation-production ratio.

Activities (orgs) that have no direct expectancy of income are put in a cap in hand status and demand is made to produce income and meanwhile here's a bare necessity handout. The FBO tries to get more in from the activity than he gives out by considerable.

ASSISTANT GUARDIAN

Any disagreements or outnesses in the FP are adjudicated upon by the A/G or A/GF of the org or where there is no A/G or A/GF by the D/Gdn Finance of the area.

Adjudication is based on current income and the reality of projected future income and the sensible and realistic planning of the expenditure that will result in that amount of gross income which has been projected.

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Conference Notes
for
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