



Wales YFC

Guide to being a Treasurer



Llywodraeth Cynulliad Cymru
Welsh Assembly Government

Introduction

Congratulations for taking on a Club Officers role within your club.

Being a Club Officer comes with responsibility but is worthwhile, over the next twelve months you should become an accounts expert!

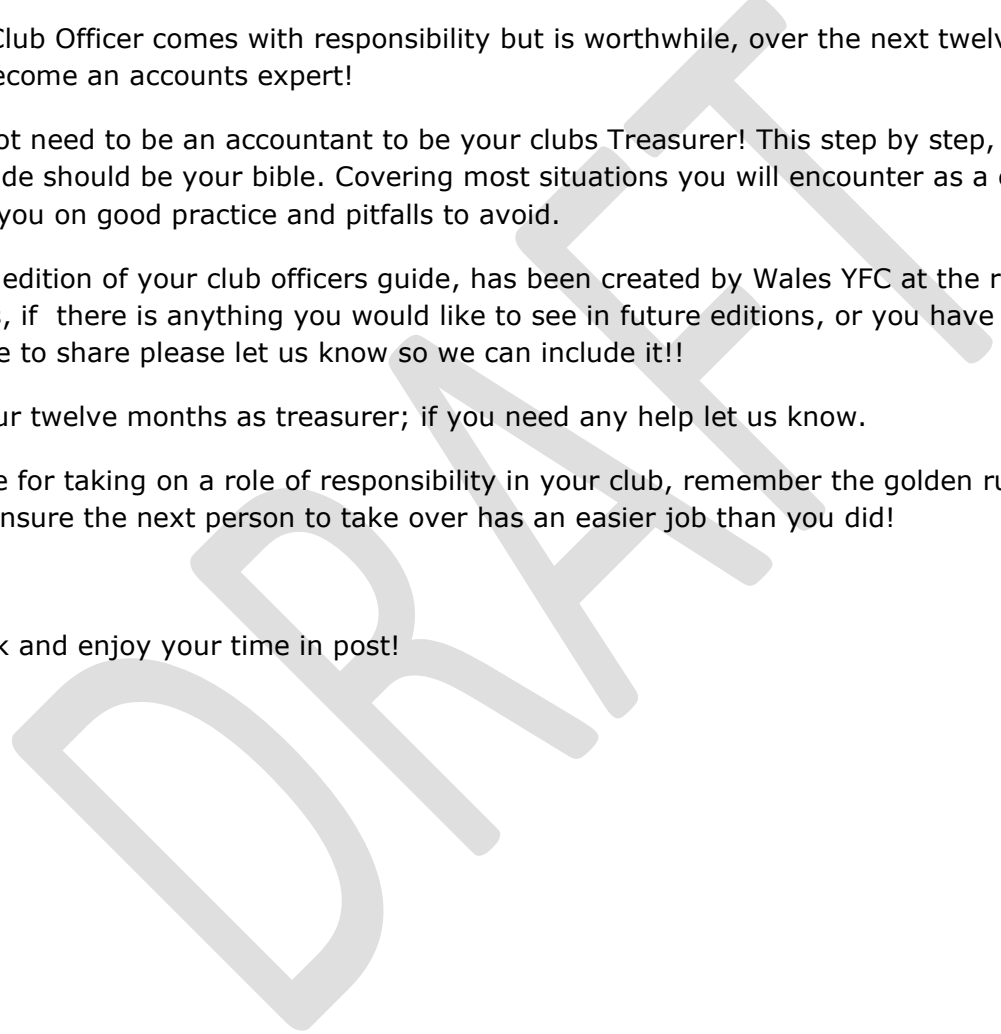
You do not need to be an accountant to be your clubs Treasurer! This step by step, event by event guide should be your bible. Covering most situations you will encounter as a club treasurer, advising you on good practice and pitfalls to avoid.

This first edition of your club officers guide, has been created by Wales YFC at the request of members, if there is anything you would like to see in future editions, or you have a top tip you would like to share please let us know so we can include it!!

Enjoy your twelve months as treasurer; if you need any help let us know.

Well done for taking on a role of responsibility in your club, remember the golden rule of being an Officer, ensure the next person to take over has an easier job than you did!

Good luck and enjoy your time in post!



First things first!

First things first you need to ensure the accounts you are about to take on are accurate and have been audited and approved at your club AGM. You will also need to submit these to your County office. This is a Governance requirement.

It is essential that you are starting from a correct set of accounts; this will make your life and your term as treasurer much easier. If you find the accounts are not up to date, or have not been audited, then work with the past treasurer, club chairman, club leader, county treasurer or even your bank to ensure they are brought up to date.

You need to check when your financial end will be, if you do not have one your club should agree when your year-end will be. This date should be the same every year, ensuring your report is for the full 12 months giving a clear picture of the clubs financial situation. If your club has not decided when this will be, it should be discussed at your AGM. If this is not possible it must be discussed at the next available meeting.

Something else to keep in mind, Treasurers are required to give financial reports at club business meetings, especially after an event has been held. This is a requirement for charities, and an essential tool to allow officers and members the opportunity to assess whether the event was profitable.

Follow our step by step guide to becoming an accounts expert!

Bank Mandate Forms

The first thing you need to do as a Treasurer is change the signatories on your cheque books and accounts.

This will allow you to sign cheques and access petty cash.

It is strongly recommended that every charity account cheque issued is double signed by two of your signatories. You can have up to four people as signatories for your accounts.

It is advisable to have officers as your signatories on your account, such as your chairman, secretary and you as treasurer as you are the individuals responsible for the running of club.

The mandate form requires the previous signatories to sign one section, and for the new signatories to sign another and you will be required to provide I.D. Once this is done your bank will issue you a confirmation letter which allows you to start signing cheques!

Remember to inform your bank where correspondence, such as statements need to be sent!

Accounts and Book Keeping

Book keeping is essential when it comes to being your club treasurer.

Keeping good records will make auditing the accounts at the end of your financial year a lot easier. Treasurers need to keep the following records:

Note Book:

You should carry this to all club meetings; you can note down any amounts received from members/ leaders and what the money is for. This is a simple way of keeping track of who has paid and who hasn't.

Below is an example of what your note book should look like

Date Received	Who from?	How much	What for	Receipt no.
29/08/2013	Sally Davies	£15.00	Rally t-shirt	231
31/08/2013	Ted Jones	£15.00	Rally t-shirt	232

Receipt Book:

This is essential; when you receive cash from a member or club leader it is important you issue a receipt (a carbon copy receipt book should be used) you then have a record of the money coming into your possession

Accounts Ledger:

These books are available from most stationers, or you can make your own. It has two columns one for outgoings and one for incomings, this is where you need to record your deposits and cheques/withdrawal from the bank account as set out below, and the reference number refers to the individual cheque number:

Incomings	Outgoings
Toby Farmer- Membership £20	Club Dinner- Venue £100 (reference 112)

Club membership

This is one of your most important tasks as treasurer.

Every year members have to join their Federation; the membership fee will have been discussed and decided at your AGM, if this was not the case this needs to be discussed at a business meeting ASAP.

1. It is important to collect the membership form, photo and money from your member, ensure the membership form is fully completed, and emergency details are recorded.
2. Record in your note book who has paid you, and issue that member with a receipt for their payment
3. After money has been collected it is important to deposit money into the bank as soon as possible, you need your bank deposit book (paying in book). If you have not been passed one of these, approach your bank and order one ASAP.
 - Paying in books are carbon copied, so ensure you write on the slip what the deposit was for i.e. Membership £180
 - They also require you to record how many notes and coins you are depositing, it is best to count and record this beforehand to save wasting time at the bank.
4. Once this is all done, ensure the deposit is recorded in your accounts ledger book, in the money-in column.
5. Collate the membership forms and photos, and a cheque double signed for the correct amount to your County office. You need to do this on a regular basis, either in person or by post.
6. Take back the membership card to the member; make a note of their new membership number. Your members will not be insured until they have a membership card in their possession; it is your and the other officers' responsibility to ensure members are covered.
7. Every county has different policy for how membership is paid. Speak to your county office to find out how your county operate.

Fundraising Events

A main feature of club life is raising money. This can either be directly for your club or for a designated charity.

Depending on the fundraising event, you may be required to do several things, or very little.

Below are the common events your club may host and what will be required of you. There are a few common things which have been described more thoroughly below:

Float

Depending on the event a small or large float may be needed. You will need to cash a cheque for this purpose. Floats need to be tailor made to the event, i.e. a car treasure hunt which is £5 to enter a float of £30-50 would be prepared with the majority of money being £5 notes, a quiz or raffle would require more £1 coins.

You need to be aware how much float you started with to subtract this from the income.

Money Collection Boxes

It is important to have some form of secure tin to collect your takings in. If you are running a raffle alongside an event it may be worthwhile having another collection box and float so you are aware what each aspect rose. Although it does not have to be a formal money tin, it is important to ensure money is stored safely. A margarine tub can be used; however it is best practice to have a lockable tin. Someone must be responsible for the takings at all times; it should not be left unattended.

Setting Budgets

This is something that needs to be discussed at your club meetings once you have decided to host an event. Every large scale event should have a budget. It is part of your role to state the financial situation of the club, and therefore how much risk can be taken on a particular event.

Club officials and leaders need to be aware of what the budget is, so events can be managed effectively.

Handling of money

You should allocate someone to be responsible for all money at events: If you cannot be in attendance then it should be decided at a club meeting who will be responsible for the collection of monies.

You need to ensure you have got enough collection bags to count the money at the end of your event (these are available from the bank). It is not desirable to have large amount of cash in small tins, so if you are hosting a large event empty these tins regularly into a larger safe.

Events

On the following pages are some example events and what you will be expected to prepare for those events. These are generic events, and more or less preparation may be required depending on your individual club; Please note they are only to be used as a guide.

All events centre on the same theme, keeping costs low and budgeting well, while ensuring a good quality of event. Wherever possible you should encourage members to donate and help out as much as possible. This will keep costs in control; this will ensure you are close to budget.

Your role as a treasurer is to ensure that members are aware what budget they are able to spend. It is important that the club is made aware of the financial situation regularly. This will help the Chairman and Secretary programme in fundraising events.

You will see at the top of each page there is a what to bring section, ensuring you always have the essentials you need!

DRAFT



Community Quiz Night

What to bring:

Float (x2 if planning on running a raffle)

Cash tins

Money bags

Quiz nights can prove to be very popular within clubs and good fundraisers. There are several aspects to consider when organising a quiz night and can depend completely on your club set up.

- **Venue**

If your club uses a village hall that is accessible with car parking facilities, and is available for you then this would seem the obvious choice! You need to factor in the cost of the venue in your event budget.

If your usual hall is not big enough, a local community centre, rugby club or another suitable venue can be used, the cost in hiring these can vary so be aware of the costs beforehand.

- **Quiz Master**

Essential for a quiz! This can be a member or a club leader or someone you know who is humorous! Although hopefully you will get someone willing to help out for free, a small fee may be required; usually a gift of thanks is given also. Ensure your secretary has appropriate petty cash, or produces the receipt for re-imburement.

- **Refreshments**

Depending on your venue you may be able to serve some refreshments, ensure the cost of these are factored into the event budget.

- **Entry and Raffle**

You need to set the entry fee for teams, whether it is per person or per team. You will need a float made up for entry and raffle separately.

Always ensure someone is in charge of the money and it is not left unattended.

Barn Dance/Disco

What to bring:

Float (this will need to be a lot larger for a big event)

Cash tins

Money bags

Larger secure safe

Planning a disco or barn dance can be a substantial fund raiser for your club if ran correctly with good attendance.

- **Bar costs**

Before your event you may need to ask local bar companies to tender for your event. Bars should give you some of the profit back, especially if it is a busy night. You need to liaise with your chairman to ensure the event is licenced correctly and pay the licensing fee if needs be.

- **Entertainment/ Disco/DJ**

Use all the contacts you have as a club, to reduce costs. Bands will want payment on the night of the performance more often than not and will expect cash. Ensure you have got enough petty cash available for this. Always ensure you use duplicate receipt is issued when paying the band/entertainment. Dealings in cash should be avoided if at all possible.

- **Security/ Stewards**

This can be a big cost so needs to be factored in to your event budget. Some security firms will not accept a cheque so you need to speak to the company before the event to ensure you have enough cash and your receipt book on you. Security companies should always issue you with an invoice; ensure you have this before payment.

- **Other Costs**

Extras can include toilets, security fencing, staging, and lighting, (for car parking) and possibly even a ticket booth depending on the size of your event. This all needs to be factored into your event budget. Ticket prices should be set against what your costs will be; always ask for tenders or quotes from at least three suppliers where possible.

- **Advertising**

Paid adverts in papers should be offered to you at a cheaper rate if your club is a registered charity. Quote your charity number when enquiring.

Carol Singing

What to bring:

Cash tins

Larger lockable cash tin (if singing for more than one evening)

Warm clothing!

This is normally an annual event. Doing something for charity can go a long way and increases the YFC involvement at a community level, however as Treasurer you need to be prepared before going out in the cold and singing!

- **Cash Tins**

It is essential when going out carol singing to have with you a money collection tin/tub. General public feel much more comfortable putting their money into a tin rather than someone's hands.

You don't have to go out and purchase a cash tin if your club doesn't have one to hand. Margarine tubs or a Pringle pot can be used.

Once you have started collecting donations, ensure someone is in charge of looking after the money (this as usual needs to be someone responsible).

Once you have finished singing for the evening, count up what you have made.

If you are singing for more than one night it advisable to lock donations in a secure cash tin, until you are ready to bank the total amount.

- **Donation**

Once you have collected and banked all the money, it is usual to make some form of presentation to your charity. You can use this presentation to get some press coverage in local publications.

It is important to remember, you must give the exactly amount you have been donated i.e. if you had collected £135.87 then you should write your cheque for £135.87 exactly. If you are fundraising for more than one charity then that clearly needs to be acknowledged when asking for donations.

Approach your bank for a large cheque for the presentation.

Bingo

What to bring:

Cash tin

Floats x2 (if running a raffle)

YFC Classic! Bingo is a sure fire fundraiser for your club if advertised well. A few things need to be considered when running a Bingo evening

- **Raffle Tickets**

A raffle is a simple and easy way to make a few extra pounds at events. It is reasonably stress free, you can purchase raffle books from good stationers.

You may have to prepare a separate float, made up of majority pound coins and five pound notes. Raffle tickets sell much better as a strip of five for a pound rather than a ticket for a pound.

- **Bingo Prizes**

You can keep costs low by asking members to donate prizes, although if you are a small club this may not be possible. Another option is to approach local businesses and restaurants to see whether they would be willing to donate any prizes. Usually they are more than willing to help you out in any way they can, the best way to approach is in advance and by way of letter.

- **Refreshments**

Depending on your venue there may well be a bar available. However if not it is worth considering having soft drinks available to sell.

Trips Out

Whether it is a club trip to the cinema, or a bus trip shopping, trips out need to be carefully budgeted to ensure they are not too expensive for members of the club.

- **Deposits**

Depending on the size of your trip you may need to take a deposit from club members. Large trips are hard to organise and require knowing how many people will be coming early on. When taking deposits it is a good idea to get permission slips from parents signed (liaise with your secretary to make this possible) this will enable you to book in advance, ensuring the trip is the best quality for money. Not only this but many prices will depend on how many people are going, hence you need to know!

- **Transport**

Depending on where you are going this can be relatively simple or require a little planning.

If you are going further afield then a bus may be needed. If this is so, it is worthwhile to get quotes from at least three local bus companies, as there may be a variety of prices. You will need to know what size bus you will need to ensure you get the best price and service. Again ensure you have an attendance list of all those who have paid and are coming on the trip. Depending on how far in advance you have booked you may be required to pay a deposit. If acceptable pay by cheque, and always have an invoice.

- **Extras**

With trips dependant on where you are going there will be extra costs. You need to decide as a club who will be responsible for paying those costs. This needs to be discussed and voted on at your club.

Trips should be fun and low in cost, but unless your club is in a strong financial position the club will not be able to pay for everything, and members will be expected to make a small contribution.

As treasurer your role is to always ensure the clubs financials are stable, and trips need to be factored around this. You should also liaise with your club officers to ensure your event will be covered by insurance.

Treasure Hunt

What to bring:

Float (depending on your entry fee, may want to be made up of mainly £5 notes or £1 coins)

Cash tin

Another club classic, a scavenger/treasure hunt is a simple but very effective way at fundraising. There are a few things you need to organise as treasurer for this relatively low key event;

- **The Route and entry**

Your club should designate members or leaders to set the chosen route. This should be done fairly simply. As a club you must decide what price to charge to take part in the hunt. Most commonly £5 a car would be the usual, working out at £1 each; however it is entirely up to the club what they wish to charge.

You will need to prepare money tins for the members starting the hunt, with a float available; mainly £5 and £10 notes should be fine.

- **Raffle and refreshments**

Again it is entirely up to you as a club whether you make the most of the opportunity and run a raffle after the hunt has been completed.

Running a raffle is straightforward again you just need to ensure you have raffle booklets and a separate money collection tin and float (majority of which should be £1 and £5 notes).

Ensure someone is responsible for the money at all times, if not you, ensuring it is never left unattended.

Raffle prizes can be donated by club members, or purchased depending on what your club decides.

- **Prizes**

Something for the club to consider, you may need to purchase prizes for the winners of the hunt. What the prizes are will be determined by the time of year, and what the hunt is in aid of. Once again where possible ask local businesses and charities to donate prizes wherever possible.

Club Dinner

What to bring:

Cash (to pay disco/entertainment)

Receipt book

Club dinners range from small events in your local community centre, to large scale events in hotels. Regardless of the size of your event, there are a few things to plan and organise as Treasurer.

- **Food**

Depending on the venue your club decides on, you may be dealing with one person for all of your booking i.e. if you use a local hotel, the room hire, and food cost should come as one quote, or you may be dealing with a few different bills to pay.

Outside caterers will cost per person, so it is essential you know how many people will be eating, and more importantly how many people have paid. Use your note book when collecting money, and ensure you write receipts.

It is best practice to cost the event and then set ticket prices to cover that amount, presuming the minimum number of people you would expect to come. As always ensure you have an invoice for the food before you write the cheque.

- **Entertainment**

The club officers should decide on what entertainment to have on your club dinner evening. Bands will be booked in advance but usually will be paid on the night of the dinner. Some bands will insist on cash payments. If this is the case, you will need to give the band a duplicate receipt for your records.

- **Guest Speaker**

It is usual to have a guest speaker at your dinner. With some speakers you may be expected to pay a small fee for their time. **Once the club has decided who should be the guest speaker will be you need to arrange payment. Again ensure a duplicate receipt is made out.**

Members Re-imbusement

What to bring:

Receipt book

Note book

Cheque book

There may be times you need to reimburse a member for expenses. This could be for a competition i.e. flowers purchased for floral art or food purchased for a guest speaker at a club meeting.

Wherever possible it should be discouraged for members to use their own money. However where unavoidable, members need to produce a receipt clearly demonstrating what the money was used towards, agreed previously at a club meeting.

Once you have received a receipt you can issue that member a cheque. It is important to know your club policies, as you may have a minimum amount before you can re-claim. Ensure you know what your club has in place.

You need to retain the receipt, along with a record of the cheque paid.

Remember to note down in your accounts ledger in the outgoings column (including cheque stub number)



Bank Reconciliation

First Bank Reconciliation:

You will receive your bank statement every month you need to do a bank reconciliation, to ensure your cheques and deposit records match what actually went through the bank. On receiving your first statement carry out the following:

You need to start with the opening balance- as agreed when the accounts were audited.

Agreed before balance: £2000

Your note book will have been used to note what you have incoming during the month period as before:

Date Received	Who from?	How much	What for	Receipt no.
29/08/2013	Sally Davies	£15.00	Rally t-shirt	231
31/08/2013	Ted Jones	£15.00	Rally t-shirt	232

This along with your accounts ledger will be used to reconcile your records:

Incomings	Outgoings
Rally T-shirts- £30.00	Club Dinner- Venue £100 (Reference 112)

Using these you can then reconcile your accounts:

Agreed before balance:	£2000.00
Incoming: Rally t-shirts	£30.00
Less outgoing: Club dinner (ref 112)	£100.00
New balance:	£1930.00

If your note book and accounts ledger are correct this should be the end balance on your bank statement!

End of Year Accounts

Each year you as Treasurer will be expected to prepare annual accounts.

This may seem like a huge task but if you keep good records throughout the year, it doesn't have to be. If regular bank reconciliations take place compiling your accounts at the end of the year can be relatively straight forward!

Below is an example of some typical accounts:

Starting balance as of July 2013- 2000.00

Income:

Club Dinner	600.00
Barn Dance	425.00
Christmas Quiz	104.80
Carol Singing	455.55
Drama concert	600.15
Rally shirts	380.00
Bingo	340.51
Donation	<u>100.00</u>
	3000.01

Outgoing:

YFC Rally costs	63.00
Member reimbursement	29.20
Club dinner catering	600.00
Hall Hire	23.80
Drama entry fee	40.00
Drama Copyright fee	39.00
Drama books	60.75
Hall hire- Drama	68.00
Field Day expenses	15.99
Carol Singing- Air Ambulance	443.55
Rally shirts	380.00
Floats	<u>20.00</u>
	1783.29

Net income for the period: 1216.72

Opening balance:	£2000	
Income:	£3000.01	
Payments:		£1783.29
Closing balance:		<u>£3216.72</u>

- Putting accounts together is just a formal way of presenting your account ledger. If you keep this in order throughout the year it should be relatively simple to present for your club AGM.
- Before accounts are presented at your club AGM they will need to be audited. Each year your club should nominate an auditor for the coming year. You need to contact this person in plenty of time, asking if they are still willing to audit your accounts.
- Once you have submitted your accounts, receipts and cheque books to the auditor they will carry out a full audit: If everything is found to be correct then your auditor will sign, stamp and date to say they are correct and accurate.
- This signed copy of accounts is what you need to present to your club at the AGM, and what the next Treasurer will use as a starting point, so it is essential it is correct when presented. Be prepared to answer questions on the accounts. They will then need to be formally accepted at the meeting, by way of vote. If your club has more than one bank account, just repeat the process above, and present each account separately.

Preparing accounts is the final task you will have as Treasurer. Ensure you do it correct so when the next officer "takes over" the club finances are in good order.

Do not be frightened to ask for help preparing your accounts, ask the County Treasurer, bank or auditor to help and they will be happy to help!

Being an officer is a rewarding role, hand over your accounts to the next person knowing they are in good order, and in a better position than when you received them. Clubs rely on funds to continue, without money there would be no club, without you there would be no accounts! Don't forget to thank those that have helped you throughout your year, and to encourage others to stand!

Well done for getting through your year!

If you have any suggestions for future editions contact Stacey.Roberts@yfc-wales.org.uk

