



*Guide for*

# **CLUB TREASURERS**



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DOGS NEW SOUTH WALES  
PO BOX 632, ST MARYS NSW 1790  
TEL: (02) 9834 3022 FAX: (02) 9834 3872

## **CLUB TREASURER**

### **INTRODUCTION**

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The two consistently busy Office Bearers of any Club are the Club Secretary and Club Treasurer, but often little thought is given to the position of Treasurer. Yet these two positions can make or break a Club.

A Treasurer is required :-

- To take care of and keep secure Club funds and assets.
- To be accountable to members for the funds and assets.
- To correctly record from where the monies came and to whom payments are made.
- To inform members of the Club's financial situation.
- To give guidance to members - e.g. to budget.

To carry out the above, the basic tasks are:-

- The recording of all receipts.
- The recording of all payments.
- The recording of Club assets.
- The preparation of Club reports.
- The preparation of Activity reports.
- The preparation of Annual reports.
- The preparation of budgets.

Now to go into the preceding headings in a bit more detail:-

### **CARE AND KEEPING SECURE THE CLUB FUNDS AND ASSETS**

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A Treasurer basically holds the money and keeps track of Club property. He/She should immediately check and record all monies received and bank them as soon as possible. Record the category of receipts i.e. Membership Subs, Donations, Entry Fees etc. If money is received by other members of the Club (Secretary, Show Secretary), the Treasurer is responsible to see that the recording and banking of these receipts are carried out correctly. The Treasurer should never allow payments without correct definition and accompanied by some form of documentation, even if that document is created by the Treasurer. Access to Club funds should be limited to two or three of the Office Bearers and Committee. Assets must be controlled. The recording of the asset and who has it is vital.

## **ACCOUNTABILITY**

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The Treasurer must reveal full details of the Books of Account, not only to Committee, but to the members. The books must be brought to every meeting. Never try to make a secret about information.

## **CORRECTLY RECORD ACTIVITY**

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For any Club President or Secretary to do their job correctly, they must have details of what has happened with Club funds.

When you or others receive money, record exactly what it is for: Subs, Special Effort, Donation General, Donation Trophy Fund etc. Don't say "I'll detail that tomorrow", the memory often fails. Take note of the exact detail now. Write a receipt for all amounts received. If others in the Club receive money, they must have their own receipt book, give you a summary with the money and you in turn issue a receipt to them.

Always record payment details on the cheque butt even though you have an invoice: - to whom it is paid, date, dissection of amount and on the invoice record the cheque number.

## **INFORMING MEMBERS**

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Many Treasurers only list bulk amounts received during a period of time and bulk payments paid out. All the various activities dumped together. It is so easy to dissect each activity (Championship Show, Open Show, Trial or Members' Competition) and therefore inform Committee and Members the success or failure of each event. This information is important in managing a Club and is a summary of the source and application of funds.

## **BUDGETING**

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Many Clubs have had serious problems with losing money on activities to the point of being unable to meet their commitments. Not only need a Treasurer be aware of what has happened but be able to estimate what the Club will or may do with future activities. By setting a starting point (last year's entries) you can estimate or decide other income or expense levels on all activities. The Club can then decide if it has to increase fees or cut expenses.

## THE BASIC TASKS

### RECEIPTS & THEIR RECORDING

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The Treasurer and any other person authorised by the Committee should have a receipt book.

On all receipts has to appear:-

- Date
- From whom received
- For what received
- Amount in words and figures
- Signed by the recipient

Other authorised persons should summarize their receipts as follows with a copy of each receipt attached when handing money to the Treasurer.

### SUMMARY OF EXPENSES

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<u>Account</u>	<u>Amount</u>
200 Entries at \$10.00	2000.00
2 Membership renewals	24.00
50 Catalogues at \$2.50	125.00
200 Administration Levy at \$1.00 per dog	<u>200.00</u>
	<u>\$2349.00</u>

Receipt Nos. 1 - 200

The Treasurer then in turn issues a receipt with the note covering, "covering receipts 1-200".

The Treasurer should bank all monies so as to keep control.

For banking purposes you require a bank deposit book, with the provision of multiple deposit sheets so that you can always retain a copy. Providing the bank agrees, a computer generated duplicated pay-in sheet listing all cheques being deposited can be used.

## **CASH RECEIPT BOOK**

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Buy a 13 column book (more or less columns if required) and head it up as per Appendix "A". You can never dissect receipts and payments enough. By doing so, all other requirements are made very easy. Each receipt the Treasurer issues must be written in the book. If the receipt covers a summary for monies received by another person, then only the Treasurer's one receipt needs to be entered.

When heading up the Cash Receipt book in respect of Club Activities that have various categories of receipts (Championship Show, Open Show, Trial, Members' Competition), use the column next to the amounts for details.

Each month compare the "Bank" amounts with the Bank Statements to verify your records. By laying out the cash receipt book like the attachment, information is easily prepared. Prior to each Club meeting, add up all the columns and balance back to the total Bank amount. Write the progressive totals (year-to-date) across the page in pencil, this will help you prepare other reports easily and accurately. At year-end, the totals will represent the starting and finishing points for Annual Reports.

With the advent of computers, it is possible to purchase accounting software (cash or accrual basis) or to draw up the equivalent of a Cash Receipt Book with a spread sheet program.

If a computer is used, **BACK UP** after each session, preferably to an external back up device.

## **PAYMENTS AND THEIR RECORDING**

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The same philosophy as for receipts is used for payments. Make sure you complete the cheque correctly:-

- Date
- To whom paid
- Amount
- Details
- Progressive total

It might be necessary to list details on the reverse of the cheque butt. Even though you have invoices or payment memos to refer to, the listing of details gives added protection and makes writing up the cash payment book easier.

All payments must be approved or ratified by the Committee, or the Club Members. It is a contravention of your Constitution if you fail to do so. Try to have an invoice at all times. Members who require reimbursement should submit a written account and attach receipts if possible. Mark each invoice with the cheque number and date paid.

For the Cash Payment Book you need columns similar to the Cash Receipt Book. See Appendix "B". Compare amounts with the Bank Statements and also write in any bank charges etc. with a reference bank statement number instead of a cheque number. Balance the columns etc. each month as you do with receipts.

### **RECORDING OF CLUB ASSETS**

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Maintain a booklet to record Club equipment. Use one page per item. Head it up with description, date purchased, cost and location. The location is the person caring for the item. Note the date that person received the equipment and have him or her sign for it.

On return or transfer to another person, mark the date, and have the new person sign as above. This or a similar system should be used for re-saleable Club products. If a Club product is given away as a gift, it should be noted.

**CLUB REPORTS**

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Each Club will have its own idea and requirements for reports. Each Committee and General Meeting should have tabled a Treasurer's report, in at least duplicate, one being for the Secretary. Keep these reports in a separate file with the invoices in cheque number order attached.

A sample of a monthly report is:-

Barkless Dog Club

Receipts and Payments for the month ending April 2010

Balance brought forward (Cash at bank) 700.00

**Receipts**

Subscriptions	100.00	
Entries	900.00	
Donations	2.00	<u>1,002.00</u>
		1,702.00

**Payments**

Dogs NSW Stationery	10.10	
Mrs Bloggs (Trophies)	800.00	
Mrs Goodies (Catering Advance)	<u>300.00</u>	<u>1,110.10</u>

Balance (equals cash at bank) 591.90

**Club Funds**

Cash at bank	591.90
Investments	2,000.00
Total	2,591.90

Signed..... Dated.....

## ACTIVITY REPORTS

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It is important to keep the members informed of details re each activity. Once all the income is banked and expenses paid for an event, extract the details from the columns in the cash receipts and payments book. See Appendix "C". By doing it this way, previous years' comparisons can readily be made. Similar reports should be prepared for Open Shows, Members' Comps, social functions etc.

## ANNUAL REPORTS

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It is a requirement under your Club's Constitution, the Associations Incorporations Act 2009 or the Dogs NSW Regulations for Affiliates to present either audited financial statements or an Auditors Compilation Report to members at year's end.

If you keep accurate records and books/reports as suggested, the preparation and auditing of reports is made much easier. At near year end, make sure you collect and bank all monies before the last day. Pay all known accounts. The easiest form of Annual report is a "Statement of Receipts and Payments" for the year ended 30<sup>th</sup> June 2010. It is only a summary of receipts and payments from your cash books. See Appendix "D".

It is not up to the auditor to prepare these reports.

Prior to doing this, it is important to do a verification of the books to the Bank Statement.

### **BANK RECONCILIATION STATEMENT**

Cash at bank 1/4/10			215.30
Plus receipts for year (total of cash receipt book)			3890.92
Sub-total			4196.22
Less payments for year (total of cash payment book)			<u>4151.81</u>
Total			\$144.41
Plus cheques not presented	150	13.75	
	152	10.00	
	153	<u>439.38</u>	<u>463.13</u>
Balance as per Bank Statement			<u>\$607.54</u>



To ascertain cheques not presented, tick off each cheque drawn from the Cash Payment Book against the Bank Statements. Check also the amounts to ensure that you have written up the books correctly.

Cheques not appearing on the Bank Statements are therefore "Not Presented". Once this is completed, you are sure that your figures for the year are correct.

However, many Clubs are turning over very large sums of money, conducting more activities which might not be finalised at year end and accumulating assets of equipment and investments. You would then if you choose list "Accounts Not Paid", "Accounts Pre-Paid" and "Monies Not Received". These totals would be adjusted into your Receipts and Payments statement to reflect the Club's "Profit and Loss" for the Year.

One would then prepare a simple Balance Sheet thus:-

<u>Barkless Dog Club</u>		
<u>Balance Sheet</u>		
<u>As at 30<sup>th</sup> June 2010</u>		
	<u>2009/2010</u>	<u>2008/2009</u>
Members Funds 1 <sup>st</sup> December	33000.00	32000.00
Profit (Loss) for Year	<u>2000.00</u>	<u>1000.00</u>
	<u>35000.00</u>	<u>33000.00</u>
These funds are represented as		
Cash at Bank	500.00	300.00
Investments	28000.00	27700.00
Accounts Pre-Paid	500.00	0.00
Monies Not Received	1000.00	0.00
Equipment	5000.00	5000.00
Pre-Paid Subscriptions 2001	<u>1000.00</u>	<u>0.00</u>
	<u>36000.00</u>	<u>33000.00</u>
Less Liabilities		
Accounts not paid	<u>1000.00</u>	<u>0.00</u>
	<u>35000.00</u>	<u>33000.00</u>

There is more to it than this at times. All Dogs NSW Affiliates are required to have their accounts audited and if you have kept your records as suggested, the Auditor will not have any problems.

## **BUDGETS**

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By keeping reports as previously mentioned and on individual activities, it is not difficult to estimate what might happen. Committees can decide in advance what they intend to do, e.g. overseas judges, trophies, catering etc. By estimating your entry level and allowing a guideline figure for expenses, you can see if additional action is required to raise fees or funds, to be able to spend more or less.

## **CONSTITUTIONAL REQUIREMENTS**

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Make sure you read your Club's Constitution and Associations Incorporations Act 2009, concerning the duties of a Treasurer. They are explicit and simple. If you follow the above, you have automatically complied.

## **PAYMENT OF ACCOUNTS**

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The Treasurer of any Club conducting any event shall forward payment to Dogs NSW within one (1) month of receipt of the invoice detailing expenses incurred by the Club.

The Board of Directors approved that the Reserve Bank **cash** interest rate be charged on all outstanding accounts 60 + days **as of 1 July 2011**.

The following extract from the RNSWCC Articles of Association is provided for your information:

### **Cessation of Membership**

10A A member's membership shall be suspended ipso facto in the event that there is owing by the member to RNSWCC any moneys for goods or services provided by RNSWCC to or at the request of the member and such moneys have been outstanding for more than ninety days provided that subject otherwise to the Articles, the suspension of membership shall cease upon payment by or on behalf of the member to RNSWCC of the outstanding moneys.

## **CONCLUSION**

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As you can see, there is a fair amount of work required by the Treasurer. Yet some Clubs don't give much thought about who they elect. The Treasurer doesn't need to be an accountant, but to be neat, logical and willing to work for the Club. If you carry out your duties correctly, you will be of invaluable assistance to your Committee and Members.

**CASH RECEIPT BOOK**

**APPENDIX "A"**

Date	From	Rec. No	Subs	Champ Show	Open Show	Raffles	Social	Sundry	Bank
25/10/10	B Smith	70		276.00	Entries				
			23.00	26.00	Cats				
30/10/10	R Jones	71		192.50	Entries				
				16.00	Cats				
31/10/10	Deposit								533.50

**CASH PAYMENT BOOK**

**APPENDIX "B"**

Date	Payee	Chq. No	Amount	Champ Show	Open Show	Editorial	Admin	Bank	Sundry
1/11/10	Dogs NSW	100	119.00	119.00					
1/11/10	Printer	101	55.00	55.00					
2/11/10	Statement	Page 46	1.01					1.01	

## BARKLESS DOG CLUB – CHAMPIONSHIP SHOW

## APPENDIX "C"

<b>Receipts</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
Catalogues	90.00	63.00	129.00	78.00	70.00	72.00	
Donations	92.00	77.50	194.00	108.00	119.00	115.00	
Entries	790.00	793.00	1,456.00	912.00	819.00	1,116.00	
Sash Donations	14.80	74.50	69.75	16.00	32.00	15.60	
Trophy Donations	30	40.50	0.00	30.00	30.00	30.00	
<b>Total Income</b>	<b>1,016.80</b>	<b>1,048.50</b>	<b>1,848.75</b>	<b>1,144.00</b>	<b>1,070.00</b>	<b>1,348.60</b>	
<b>Payments</b>							
Dogs NSW- Schedule	55.00	55.00	60.00	60.00	65.00	65.00	
Dogs NSW Levy per dog entered	65.00	65.00	75.00	75.00	80.00	80.00	
Catalogues	20.00	20.00	25.00	25.00	30.00	30.00	
Trophies	401.45	385.30	747.25	407.88	389.70	383.00	
Judges Fees	91.00	60.00	303.50	50.00	40.00	40.00	
Accommodation							
Airfares		280.00				526.30	
Travel		50.00					
Catering	34.79	23.70	59.56	65.00	43.17	57.85	
Refreshments	10.00	10.00	35.00	20.00	20.00	30.00	
Sashes	262.05	261.35	272.54	269.32	252.25	264.88	
Replicas	32.50	26.00	29.00				
Stewards	28.50	24.20	55.00	30.00	33.00	30.00	
Stationery	5.20		5.80	4.80			
Gifts			20.00	22.10	11.40	62.12	
<b>Total Payments</b>	<b>1,005.49</b>	<b>1,260.55</b>	<b>1,687.65</b>	<b>1,029.10</b>	<b>964.52</b>	<b>1,569.15</b>	
<b>Show Profit/Loss</b>	<b>\$11.31</b>	<b>(\$212.05)</b>	<b>\$161.10</b>	<b>\$114.90</b>	<b>\$105.48</b>	<b>(\$220.55)</b>	
<b>Raffles</b>							
Receipts	81.00	83.00	116.00	61.00	94.00	377.00	
Expense	2.25		2.00			68.00	
<b>Profit/Loss</b>	<b>\$78.75</b>	<b>\$83.00</b>	<b>\$114.00</b>	<b>\$61.00</b>	<b>\$94.00</b>	<b>\$309.00</b>	
<b>Overall Profit/(Loss)</b>	<b>\$90.06</b>	<b>(\$129.05)</b>	<b>\$275.10</b>	<b>\$175.90</b>	<b>\$199.48</b>	<b>\$88.45</b>	

**BARKLESS DOG CLUB****APPENDIX "D"**

Statement of Receipts and Payments for the Year ended 30 June 2010

	<b>2009/2010</b>	<b>2008/2009</b>
<b><u>Receipts</u></b>		
Advertising Bi-Monthly	282.50	151.50
Bank Interest	36.39	88.14
Championship Show	945.55	947.41
Donations	35.40	87.00
Membership Subscriptions	727.10	898.50
Open Show	350.10	346.25
Sale of Calendars	1,383.23	561.44
Social Functions	625.80	907.00
<b>Total Receipts</b>	<b>\$4,386.07</b>	<b>\$3,987.24</b>
<b><u>Payments</u></b>		
Hall Hire	150.00	335.35
Bi-Monthly Magazine	756.59	707.93
Calendars	856.47	684.52
Championship Show	1,253.33	916.48
Dogs NSW Fees	450.00	400.00
Open Show	300.10	340.25
Bank Charges	18.97	11.25
Honorarium	250.00	250.00
<b>Total Payments</b>	<b>\$4,035.46</b>	<b>\$3,645.78</b>
<b>Profit/(Loss)</b>	<b>\$350.61</b>	<b>\$341.46</b>