

THE GOOD CLUB GUIDE FOR A TREASURER

WELCOME!

You have either been appointed as, or are considering a role as a club volunteer. We wish you a fulfilling and enjoyable experience in your role, and appreciate your commitment and time you are giving in developing the sport.

HOW THIS RESOURCE WILL HELP YOU

This resource is intended to assist you in your role by providing:

- A guide to the roles and responsibilities of this position
- Templates/resources to assist you and save you time
- Top tips and good practice from experienced volunteers
- Further information and learning/training opportunities

This resource complements other national volunteer publications, which are listed at the back of this resource. The ASA Good Club Guides **EXTRA** will be particularly helpful, providing practical tips, questions and answers that will equip you with further knowledge and information as a Treasurer.

LINKS TO SWIM21

swim21 is the ASA's club development programme. The Good Club Guide is intended to complement swim21, by providing tools, templates and resources that will assist the running of a club, and ultimately assist in achieving or maintaining swim21 accreditation.

ROLE OF THE TREASURER

The Treasurer of the club is responsible for producing and managing the club's accounts and finances, and should report to the Club Chairperson. This role will include being responsible for all income and expenditure for the club.

DUTIES OF A CLUB TREASURER:

- To be responsible for all club finances through ensuring adequate accounts and records exist
- To issue receipts and keep records of all monies received
- To plan the annual budget in agreement with the club committee, and monitor throughout the year
- To ensure that all funds are used appropriately
- To ensure prompt banking of funding
- To maintain up to date records of all transactions and records of income and expenditure
- To prepare end of year accounts and present to the auditor and management committee and AGM.

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COMMITMENT / TIME FOR THE ROLE

Will vary upon the size of the club, but will include attendance at club meetings, and ongoing budget and financial responsibilities

BENEFITS OF THE ROLE

- Contributing to a well-managed and governed club
- Potential to grow and develop the clubs finances

SKILLS AND QUALITIES REQUIRED

- Enthusiastic with a good knowledge of the club and its financial position
- Financial background and knowledge of managing and producing accounts
- Knowledge of using and producing accounting spreadsheets or other accounting systems
- Reliable and honest

TERM OF OFFICE

This will vary according to club constitutions, and club election processes. Some clubs have rules that stipulate a new person each year, or a limit to the number of times a person can be re-elected, to prevent one person remaining in post for too long a period of time.

TOOLS FOR THE ROLE

The following are deemed to be essential items for a club Treasurer to have in order to do their role:

- A personal computer with back-up facilities and access to emails and spreadsheets/accounting packages
- Calculator
- A cash book to record money received (receipts) and paid out (payments)
- A receipt book (in duplicate) to issue receipts for monies received
- Filing system for recording and filing information
- A petty-cash box
- Previous years financial information
- Files to store club bank statements
- Club cheque books and paying in slips

GETTING STARTED

The following sections will guide a club Treasurer through the key areas of the role description above. This resource should be read in conjunction with the other ASA Good Club Guides produced. See further information for more details.

LEGAL STATUS OF THE CLUB

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The ASA has produced guidance for clubs on registering as a company limited by guarantee, and also seeking charitable status and Community Amateur Sports Clubs (CASCs). This detailed information is available through a document “Recommended club constitution and guidance notes for clubs in ASA Regions” (July 2006). Further details follow at the end of this resource.

CHARITABLE STATUS AND COMMUNITY AMATEUR SPORTS CLUBS (CASCs).

CASCs are now eligible to apply for charitable status, potentially saving money during the tax year. Currently, over 4,000 clubs are registered as a CASC.

CASC clubs will benefit from:

- 80% tax relief
- Tax exemption for trading income
- Payroll giving
- Gift aid on donations from individuals and companies

To become a CASC, clubs must be open to the whole community, be organised on an amateur basis and have their main purpose as promoting participation in a sport recognised by Sport England (which the ASA is). Further information is available at www.cascinfo.co.uk

For clubs not wishing to register as a charity, you may wish to consider registering as a CASC with HM Revenue and Customs. Clubs can apply for a package of tax relief as long as the above criteria is achieved. Benefits include:

- 80% mandatory rate relief
- Tax relief on fund-raising income up to £30,000
- Rental income up to £20,000
- Capital gains tax on disposals
- Gift Aid on donations from individual donors
- Inheritance tax on gifts of assets or trading stock

Further information available on the CASC page of the HM Revenue and Customs website: www.hmrc.gov.uk

TAXATION INFORMATION

Direct taxes: employment taxation

PAYE (pay as you earn): taxation on earnings deducted from:

- An employee’s salary (e.g a coach)
- Employers contributions

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Indirect taxes – VAT returns

VAT is a tax on income made on the purchase of goods and services – certain items are exempt. The current rate of VAT is 17.5%. Sports clubs can only charge VAT if they are registered with HM revenue and customs, and if their annual turnover exceeds £55,000 per annum. Suppliers who are registered for VAT themselves can only charge VAT on expenditure to the club.

If your club is registered for VAT and therefore collects VAT on its won income there is a legal requirement to make regular returns to the tax office to account for monies received and paid out in relation to VAT.

GRANT AID

Many clubs have access to grants and funding to help the development side of the club. The Treasurer should seek to work with the club to ensure all monies and applications for grant aid are appropriately managed. Further information is available in the ASA Good Club Guide for a fundraising and sponsorship officer.

In order to apply for a funding grant your club will need to have a club bank account, and partnership funding to contribute towards the project. Any funding application may also ask for copies of previous year's financial statements too.

CLUB FINANCES

Cash Management / Records

The cash book should record all of the club's receipts and payments on a daily basis, and normally cover the club's financial year. The cash book or ruled ledger book is available from most stationery shops, and should record bank notes, credit card slips, cheques, money, orders, receipts and cheque stubs.

For each transaction entered, the following should be recorded:

- Date of entry
- Reference number for that entry – this number should also be written on any invoice or expense form for cross-referencing
- Person you are paying/ or who you have received payment from
- Cheque number (for payments by the club) or receipt number (for receipts issued)
- Details of the transaction i.e coaching fees, membership, interest
- VAT elements (if VAT registered)

At the end of each month, the figures recorded in the cash book should be checked against your bank statements. You should also summarise what the Club owes (the Club's creditors) and what money is owed to the Club (the Club's debtors).

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Transactions can be recorded manually through a cash book, although this may take time and requires manual calculation. Electronic spreadsheets are generally more accurate to use, and can be emailed through to other club members if required. Care needs to be taken in setting the calculations up on a spreadsheet.

At the end of the club's financial year, clubs should have accounts audited by an independent, and professional person (an auditor). If the club is a limited company, it must have a registered auditor who produces a report under the requirements of the Companies Act.

RECEIPTS

Details of receipts should always be recorded in cash book columns. These are often the same as those identified in the income side of the club's budget.

Receipts are entered in up to three places, depending on the amount of detail your club works upon. Receipts are entered in the amount column, under its income type, and in the banked column when banked. Often the banked figure will be an accumulation of all money received since the banking was last carried out. Listing individual amounts by banking date gives the opportunity for cross-checking to be carried out.

All receipts should be tallied at the end of each month. Monthly totals are accumulated to give a record of receipts for the year to date. Where quarterly reports are required, it may be more efficient to calculate cumulative figures month by month for each quarter, rather than doing it for the entire year.

PETTY CASH

This is small amounts of cash where it is impractical or unreasonable to use a cheque. A petty cash book should record all cash received, the cash paid out, and the balance in hand. The balance figure should always be updated with any transaction.

PREPARING A CLUB BUDGET

A budget offers a club a means of planning, providing greater control over its activities and hence its future. It makes the Club more accountable to its members, and may even be viewed as a motivational tool, encouraging continued financial growth through results.

Ideally, the Treasurer will develop a financial plan (or budget) for the Club. The Treasurer would, in consultation with the club committee, analyse the Club's accounts to become aware of the ebb and flow of cash. It would also be a good idea for the Treasurer to consult the Club's action plan to identify any additional sources of income and determine major areas of expenditure associated with the coming year. From that, the Treasurer then draws up a budget outlining when

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money can be spent and when it should be held in reserve to cover future payments.

5 TOP TIPS IN PREPARING A CLUB BUDGET

These are explained in full detail in the ASA Good Club Guide EXTRA for a club Treasurer:

1. Identify all possible sources of income and expenditure
2. Obtain estimates from all budgeted areas
3. Make adjustments for inflation and any other likely increased costs.
4. For some items it will be possible to calculate the amount that has to be paid or charged.
5. Once all income and expenditure has been estimated, draw up a draft budget. Income should prove slightly higher than expenditure.

FINANCIAL REPORTING

Financial reporting is an essential activity in the management of any club. The Treasurer is responsible for the preparation and tabling of these reports. Financial reports help committee members to:

- Assess the current solvency (ability to pay creditors) and monetary value of the club (*Balance Sheet*).
- Examine its current activities (*Monthly and/or Quarterly financial report*)
- Measure the club's progressive performance against the annual budget. (*Year to Date Profit & Loss*).
- Be assured that funds as reported are in accordance with bank holdings (*Bank Reconciliation Statement*).

ANNUAL REPORTS

At the end of the club's financial year the Treasurer will need to prepare a set of accounts to be presented to the members at an Annual General Meeting (AGM). If the club is limited company, it will be required to submit a set of audited accounts under the laws of Companies House. Simple annual accounts can be produced from your cash records. There will be two types of accounts necessary:

1. **A statement of income and expenditure** which gives the receipts and payments, together with the annual totals from the previous year, if available
2. **A statement of assets and liabilities** which lists the value of the assets owned by the Club and also the amount of liabilities owed by the Club. This account also includes the previous year's figures.

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TOP TIPS FOR A CLUB TREASURER

In summary, the following are top tips to guide the work of a Club Treasurer

1. Issue receipts for all money received
2. Promptly bank all money received so the club gets maximum investment
3. Seek out the safest and most productive place to bank the Club's cash
4. Always seek authority and authorised signatories prior to paying out money
5. Always receive a receipt prior to issuing petty cash
6. Clearly distinguish between capital, revenue and expenditure
7. Record receipts and payments clearly and accurately
8. Make sure that the balance shown on the bank statements can be reconciled to the balance in the cashbook
9. Report the past, present and future financial progress and position of the organisation to all committee meetings and the AGM
10. Faithfully discharge your responsibilities to the Club committee, its members, its sponsors and others with whom the club does business

MOVING ON FROM YOUR ROLE.....

Have you thought about how you will ensure all your knowledge and experience is passed onto a person taking over from you, when you decide its time to move on?

Here are some suggestions to ensure a smooth transition, and to ensure the person taking over from you has the information and resources they need:

- Try to give as much notice to the club that you are moving on, in order to allow the club to recruit / elect another volunteer
- Assist in developing an up to date role description and advert for the post based on your experience in the role, and think of any people that may be interested
- Think about the type of information you would like to receive if you were to volunteer for this position, and the format you would like to receive it in eg. one big file, a face to face hand over meeting, hand over in a 2 week period to not overload with information
- Prepare an information pack for the new volunteer to assist them in their role
- Prepare a list of any outstanding work/issues
- Prepare a top tips or similar list to help a new volunteer
- Provide a list of key contacts or people who can assist a new volunteer
- Hand over hard copies of any files or important correspondence. Put electronic information onto a USB stick or disk
- Offer to mentor the new volunteer in this role for an agreed period of time

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SUMMARY

We hope you have found this guide informative in supporting you in your role, and providing you with information and helpful tips. We wish you a great experience in your role and thank you once again for all your time and commitment you are giving to the sport.

FURTHER INFORMATION

The ASA accepts no liability for any errors or omissions in this resource. Further, whilst it is hoped that volunteers will find this resource useful, no liability arising out of its use can be accepted by the ASA or the club.

This resource is not a contract of employment and the role you undertake as a volunteer will not create an employment relationship between you and the club or the ASA.

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runningsports

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Web: www.runningsports.org

Sport England

3rd Floor, Victoria House
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Tel: 0845 850 8508
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Web: www.sportengland.org

CCPR – One voice for sport and recreation

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Email: info@ccpr.org.uk
Web: www.ccpr.org.uk

Child Protection in Sport Unit

NSPCC National Training Centre
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Leicester LE4 1EZ
Tel: 0116 234 7278
Email: cpsu@nspcc.org.uk
Web: www.thecpsu.org.uk

SkillsActive

Castlewood House
77-91 New Oxford Street
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Tel: 0207 632 2000
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Web: www.skillsactive.com

National Association of Councils for Voluntary Service (NACVS)

177 Arundel St
Sheffield S1 2NU
Tel: 0114 278 6636
Email: nacvs@nacvs.org.uk
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Sportscoach UK

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LS6 3BJ
Tel: 0113 274 4802
Email: coaching@sportscoach.org

Volunteering England

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8 All Saints st
London N1 9RL
Tel: 0845 305 6979
Email: information@volunteeringengland.org
Web: www.volunteering.org.uk

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Web:
Www.sportscoachuk.org

Youth Sport Trust
Sir John Beckwith Centre for
sport
Loughborough University
Loughborough
Leics LE11 3TU
Tel: 01509 226600
Email: info@youthsporttrust.org
Web: www.youthsporttrust.org

**County sports
Partnerships**
(located all across
England. Contact details
available via ASA Regional
Offices.

In addition:

runningsports has a series of top tips that can be downloaded for free. These include tips on health and safety of volunteers, recruiting young volunteers and older volunteers. Available at www.runningsports.org

ASA website pages dedicated to volunteers.....

Did you know the ASA website has a dedicated section for volunteers? To find this section, go to www.britishswimming.org, and click on the “club” tab at the top of the home page. When you are through to the “club” page, click on the “volunteers” link on the left hand side of the page.

Your **ASA County Workforce Co-ordinator** may be able to provide guidance and assistance to you in your role. Further details are available on the British Swimming website.

ASA Club Constitutional guidance. Link to page on ASA website:

<http://www.britishswimming.org/vsite/vfile/page/fileurl/0,11040,5157-182967-200185-120448-0-file.00.pdf>

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