

THE DUTIES OF A CLUB TREASURER

Many Treasurers will not be required to undertake this wide a range of duties, as it depends on the size and complexity of the Club. Most of the responsibilities listed here will be carried out by someone in the Club and it will be the Treasurer's responsibility to see that all that should be done, is being done.

Management of the money of a Club can broadly be divided into two overlapping categories : financial responsibility and financial accountability.

Financial Responsibility

Put simply, this means not taking on obligations the Club cannot meet, paying bills on time, keeping proper records of all money which comes into and goes out of the Club.

Financial Accountability

The Club committee is responsible to the membership and must provide accounts to the members each year.

Club accounts can be checked and certified by a 'competent independent examiner', i.e. a retired bank or building society manager.

Treasurer's Responsibilities include:

General Financial Responsibilities

- Ensuring that funds are used in accordance with the constitution and committee decisions
- Advising on financial policy, e.g. charging for services, financial implications of new activities, etc.
- Liaising with the bank
- Preparing accounts for examining and discussing them with the examiner
- Deciding on security measures to ensure cash and cheques are not open to misuse in any way, e.g. more than one signatory on each cheque

Financial Reporting

- Presenting regular written financial statements to the committee
- Presenting the end of year financial report in draft form to the committee
- Presenting examined accounts at the AGM and ensuring that members have a basic understanding of annual accounts

Banking, Book-keeping, Record-keeping

- Advising on which bank and what type of account to use

- Serving as a signatory for bank accounts
- Ensuring that there are proper systems in place for receiving and paying out cash and cheques
- Setting up appropriate book-keeping and petty cash systems
- Ensuring membership subscriptions are collected and records kept
- Ensuring money due to the Club is collected
- Ensuring receipts are issued if required
- Ensuring all income is paid into the bank
- Ensuring all bills are paid (including affiliation fees and insurance)
- Ensuring everyone handling money for the Club keeps proper records and documentation

Control of Fixed Assets and Stock Control

- Establishing systems for stock checking and re-ordering
- Ensuring the Club keeps proper records of its equipment and property it owns or rents
- Ensuring the Club has all necessary insurance and keeps it up to date

Financial Reserves

The Club should ensure that it has in reserve sufficient funds to meet all its obligations to creditors for at least one year.