**Tips for the Treasurer**

A step-by-step guide on how to be the treasurer for a little athletics centre. Includes basic principles of managing money, keeping track of cash and bank accounts, and sharing information with the rest of the committee.

As treasurer, you have day-to-day responsibility for looking after your centre’s money. However, the committee as a whole is responsible for deciding how funds will be raised and spent. Your job is to keep accounts and report to the committee.

***Basic rules for dealing with money***

Each centre may deal with its money in a slightly different way depending on circumstances. But there are basic rules for dealing with money which apply to everyone.

* Be methodical. Keep a clear record every time you receive or pay out money. Do not rely on memory to write it up later. Clear records will help you to keep track of money and ensure that, for example, you have collected all the subs or have not paid a bill twice.
* Make sure that you have paperwork for any money which you take in or pay out. This applies to cheques and bank transfers as well as cash.
* Keep paperwork in number or date order.
* When you receive or pay out cash, always record the full amount. For example, if you take in cash from the canteen and then use some of it to buy tea and coffee, you should record both the total takings and the cost of the supplies.
* Keep the group’s cash separate from your own.
* Do not hold on to large amounts of cash; bank it as soon as possible.
* If you hold a float, check regularly that the cash in your tin equals the balance in your cash book.
* It is sensible to have at least three signatories to your bank or building society account. Make sure that two people are required to sign a cheque, withdraw cash, or make a payment by bank transfer or debit card.
* Sign a cheque only when you have written it out with the name of the payee and the amount.
* Never sign a blank cheque or ask another signatory to sign a blank cheque for you to write later.
* Check bank statements carefully.
* Give regular reports to your committee.
* If you receive money from a sponsor, council or for a grant, check their terms and conditions carefully – they may have rules about how their money is spent and handled.

***Receiving money***

When you receive a cheque or someone makes a bank transfer into your centre’s account, keep the paperwork (eg. A covering letter with a grant). Write on it the date on which you received the cheque or bank transfer.

Whenever you take in cash, write a receipt. The easiest way is to use a small duplicate book with numbered pages. Record the total, the date, the name of the person/company handing over the cash and what was purchased. Hand over the top copy as the receipt and keep your copy in the book.

***Spending money***

Make sure that you have invoices or receipts for all purchases. This rule applies to both cash and cheque payments.

When you pay out cash, write out a voucher (petty cash). Ask the person receiving the cash to sign for it. Staple the till receipt to the voucher. Give the voucher a number and file in number order.

When you pay by cheque, make a note on the cheque stub of the value of the cheque and who it is made out to. Write the number of the cheque on the invoice and file the invoice in the order of the cheque numbers.

Do you intend to make payments by bank transfer, direct debit or debit card? If so, draw up a simple form to record the amount, date, and who you are paying. Use this each time you make a payment, and always get a second signature to authorise the payment before you go ahead.

***Transfers between bank accounts***

If you have more than one bank account, keep a clear record of transfers between them. When you draw on a deposit account, it is best to transfer the money into your current account before spending it. If you draw cash from a deposit account and spend it at once, it is very easy to forget about it as you will not have a cheque stub to remind you.

***End of month check***

* Use the monthly bank statement to check that you have written everything correctly in you account spreadsheet and that the bank has not made may mistakes with your money.
* Tick off each entry in your spreadsheet which appear on the bank statement.
* You may have written a cheque which does not yet appear on the statement. You will need to subtract this from the balance on the statement.
* You may have made a last-minute deposit which is not on the statement. You will need to adjust the statement balance by adding this amount.
* The balance in your spreadsheet should now agree with the adjusted statement balance. Remember that it is your spreadsheet (not the unadjusted bank statement) which tells you how much money is available to spend. This is why it is important to update your spreadsheet every single time you take in or spend money.
* Once you have reconciled for the month, carry over the balance to the next month.
* File the bank statements and keep them in date order. They are an important part of your records and will be needed by whoever examines your account at the end of the year.

***Committee meetings***

You should be in a position at each meeting to say how much money the centre has available. It is best to report at each committee meeting:

* The cash balance
* The bank balance
* Total receipts and payments so far this year
* Expected receipts and payments over the next month or quarter