**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 where appropriate and ensure accurate records kept for 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 funds
* 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.

**COMMITMENT / TIME FOR THE ROLE**

Much of the administration for club funds is carried out in the Tigers office using a combination of QuickBooks and Team Unify.

As Treasurer you will need to attend some club meetings e.g. Committee meetings and spend some time on the annual budget and reporting through management accounts.

Overall, we would estimate a time commitment of 4-6 hours per month.

**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 and able to develop a good knowledge of the club and its financial position
* A financial background would be useful as would some familiarity with the management and production of accounts
* Knowledge of using Quickbooks is desirable although training / handover will be provided
* Reliable and honest

**TERM OF OFFICE**

This is not stipulated within the Club Constitution. Ideally a commitment to 3 years in the role would help to provide the Club and Committee with a reasonable period of stability.

**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
* Access to the cash book and banking book where the Club records money received (receipts) and paid out (payments)
* Filing system for recording and filing information
* Previous years financial information
* Files to store club bank statements
* Club cheque books and paying in slips

**LEGAL STATUS OF THE CLUB**

Hiren to provide some detail here on what our legal status is and benefits it conveys e.g. limited liability

**CHARITABLE STATUS**

The Club continues to see charitable status from the Assessor of Income Tax.

**TAXATION INFORMATION**

**Direct taxes: employment taxation**

ITIS and Social Security payments due on earnings and deducted from and employees salary. The Club is also liable for Employers Social Security contributions.

**Indirect taxes – GST returns**

**GRANT AID**

A useful source of income to the Club comes from grants. There are a number of sources for one-off and recurring grants including:-

* States of Jersey departments such as Education, Sport & Culture subsidy for off-island travel;
* One Foundation [www.onefoundation.org.je](http://www.onefoundation.org.je)
* Charitable trust structures. Some of these actively seek out beneficiaries whilst others need to be approached through trust companies, law firms and family offices in Jersey;
* Amateur Swimming Association.

Ideally, the Committee member responsible for sponsorship will seek out new funding sources. Further information is available in the ASA Good Club Guide for a fundraising and sponsorship officer.

The Treasurer should seek to work with the Club Committee and coaching staff to ensure all monies and applications for grant aid are appropriately managed.

**CLUB FINANCES**

**Cash Management / Records**

The Club financial records are recorded through Quickbooks whilst individual parent accounts are recorded in Team Unify. Most of the day to day record-keeping is completed by the office.

At the end of the club’s financial year, clubs should have accounts audited by an independent and professional person (an auditor). A long-standing arrangement is in place with a local accountancy firm.

**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 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.

**TOP TIPS FOR A CLUB TREASURER**

In summary, the following a 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 it’s 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 e.g. 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

**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 Club.

**FURTHER INFORMATION**

running**sports** 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](http://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