

# **The Club Treasurer**

## **Role descriptor**

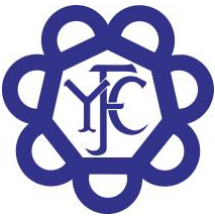
## **As club treasurer...**

This is a position of responsibility and trust, carrying charity trustee responsibilities and collectively the trustees are ultimately responsible and accountable for the management of the club and all its activities, ensuring it's legally run in line with the club's constitution and is a safe place for members. You will be someone who is trustworthy and honest, accurate and responsible for managing the club's finances. You'll be answerable to the club members for the financial affairs of your YFC. To be a charity trustee and legally able to take financial decisions and sign cheques on behalf of your club, you must be aged 18 or over.

The responsibilities of charity trustees should be read and understood before accepting the nomination into this role.

### **Your responsibilities include:**

- As a charity trustee, accepting responsibility and accountability for the management of the club's finances and the wider club activities, including risk and upholding the reputation of a youth organisation.
- Safeguarding the club's money, making sure club finances are up to date and under control.
- Budgeting for events, so that they are properly costed to break even at the very least.
- Producing regular financial reports for the club committee and advisory. This should include the current cash balances and forthcoming expenditure. This is an informal report, which doesn't require formal acceptance.
- Recording all transactions that go through the club accounts using a cheque book or paying-in book, etc. Remember to keep all receipts.
- Ensuring cheques are signed by at least two club officers; either treasurer, chairperson or secretary. Where electronic banking transactions are used, ensuring similar dual authorising measures are put in place.
- Paying bills, levies, insurance and rents approved by the committee, etc.
- Collecting and recording subscriptions from your members at the beginning of the YFC year in September.
- Collecting and recording other money raised, for example, from club dances.
- Banking all money promptly and keeping money not banked in a lockable cash box.
- Keeping members informed of club finances.
- Ensuring that any spare funds are deposited into a savings account at the best interest rates.
- Understanding the legalities of operating a charity bank/building society account.
- Working with other committee members to identify sponsorship for events.
- Following Charity Commission reporting guidelines if they apply to your club.
- Preparing and presenting the accounts at the club's AGM. This is a formal report and will need formal acceptance by vote at the meeting. Be prepared to answer questions.
- Ensuring the books are up to date for the next treasurer.
- Knowing where all past records are kept and keeping financial records for six years.



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- Taking up training opportunities when they are on offer.
- Working with the club officer team to ensure the healthy, safe and legal running of your YFC.

## Top tips for your role

The role of treasurer is essential for managing the finances of the club. Here are a few things to try.

### Fresh start

Arrange a handover to ensure all accounts are in order. They should have been examined by an independent person. Inform the bank of any changes.

### Record keeping

Set up a system for keeping records on a PC or in a cash analysis book. Use receipts, cheque book, paying-in book, bank reconciliations and lockable cash box.

### Collection of money

Record the club's income and remember to give receipts. You may need to organise floats, money bags and safe storage at events.

### Cash for others

Money raised for other charities should be clearly itemised in the accounts or kept in a separate bank account.

### Seek advice

If you are unsure of how to do something, such as preparing the accounts, then ask your advisory members or county office for advice.