



Young Farmers'
Clubs of Ulster



Club Treasurer Guide

Club Treasurer Guide

Congratulations on being appointed Club Treasurer!

We have produced this booklet to help you in your role as Club Treasurer of your Young Farmers' Clubs of Ulster (YFCU) club. This guide aims to refresh the memory of continuing Club Treasurers of the key aspects of the role while also being a good starting point for members taking on the role for the first time.

As Club Treasurer you are responsible for the financial wellbeing of the club and a vital member of the Office Bearer Team. You should be trustworthy, honest and meticulous as you will be accountable to your club and committee members for the financial affairs of your club. Your role will include collecting money; paying bills; preparing quarterly and year end accounts; budgeting for events; and giving reports at committee meetings.

What you do as Club Treasurer will ensure that your club remains financially strong and active within your community and the wider YFCU organisation; not only for your time in the role but for years to come.



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Key items for the role of Club Treasurer

Item	Where to find it
Cheque book	Outgoing Club Treasurer or request a new one from the bank
Lodgement book	Outgoing Club Treasurer or request a new one from the bank
Duplicate receipt book	Outgoing Club Treasurer and/or purchase
Bank statements	Outgoing Club Treasurer and/or the bank
Last year's accounts and accounts book	Outgoing Club Treasurer
Cash box	Outgoing Treasurer and/or purchase
Notebooks / lever arch file	Outgoing Treasurer and/or purchase
Form to change signatories	The bank (Please note only members over 18 years of age can be a signatory)
YFCU accounts spreadsheet	YFCU Head Quarters (HQ)
Membership returns form	YFCU Head Quarters (HQ)
Help and advice	<ul style="list-style-type: none">• Outgoing Club Treasurer or other past and present Club Office Bearers• YFCU Head Quarters (HQ)• YFCU Hon. Treasurer

Why do clubs need Club Treasurers?

- To record and update an accurate set of accounts for the club.
- Report on the finances of the club to the Committee, and ensure the club has enough money to continue operating.

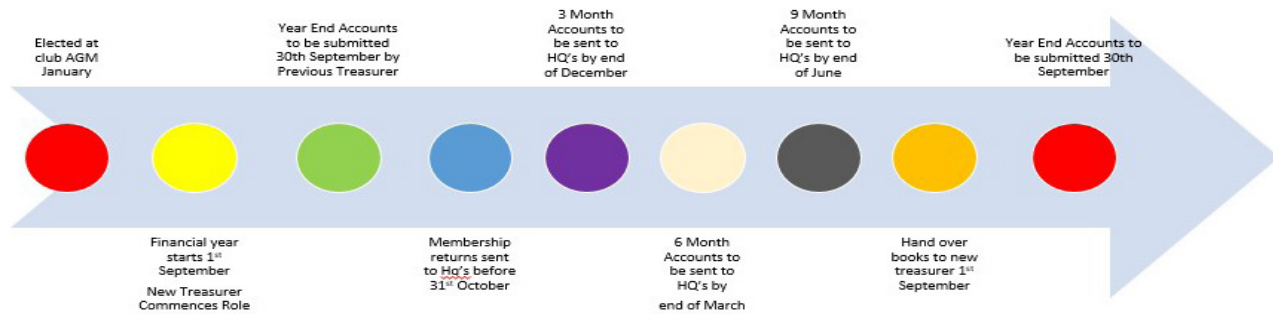


Why do Head Quarters (HQ) need club accounts?

- As YFCU is a company and a charity, we are required to keep accurate accounts that are governed by the Charity Commission and Companies House. If we do not comply, we are at risk of being struck off (losing our charitable status).
- YFCU conducts an internal audit of all clubs to ensure the accuracy of accounts and to ensure the Club Treasurer and the club is protected against any accusations of malpractice.
- HQ require each club to submit their accounts and all supporting evidence before the year end so that an external auditor can review and approve the club accounts. This is a legal requirement under FRS102 SORP (Statement of Recommended Practice) rules.

Club Treasurer Guide

Club Treasurer's timeline



Things to do once you have been appointed Club Treasurer

Once you have been elected as Club Treasurer you should work with the outgoing Treasurer to ensure arrangements are made with the bank to get you and your assistant added to the bank's mandate to allow you to sign cheques, etc.

Steps required to update banks mandate:

- Contact your bank and get the relevant forms required for changing signatories on your bank accounts.
 - Gather all the bank account numbers, sort codes, etc. for the all the accounts that the club or County has e.g. current account, ISA's, saving accounts, etc.
 - Make a list of all signatories that need to be added or removed from the accounts.
 - Ask the Club Leader / County Chairperson to write a signed letter from the club or County informing the bank of the change of signatories (See example).
- Once the relevant forms have been completed and you have received the signed letter you should present both documents to the bank who will conduct the signatory change for you.



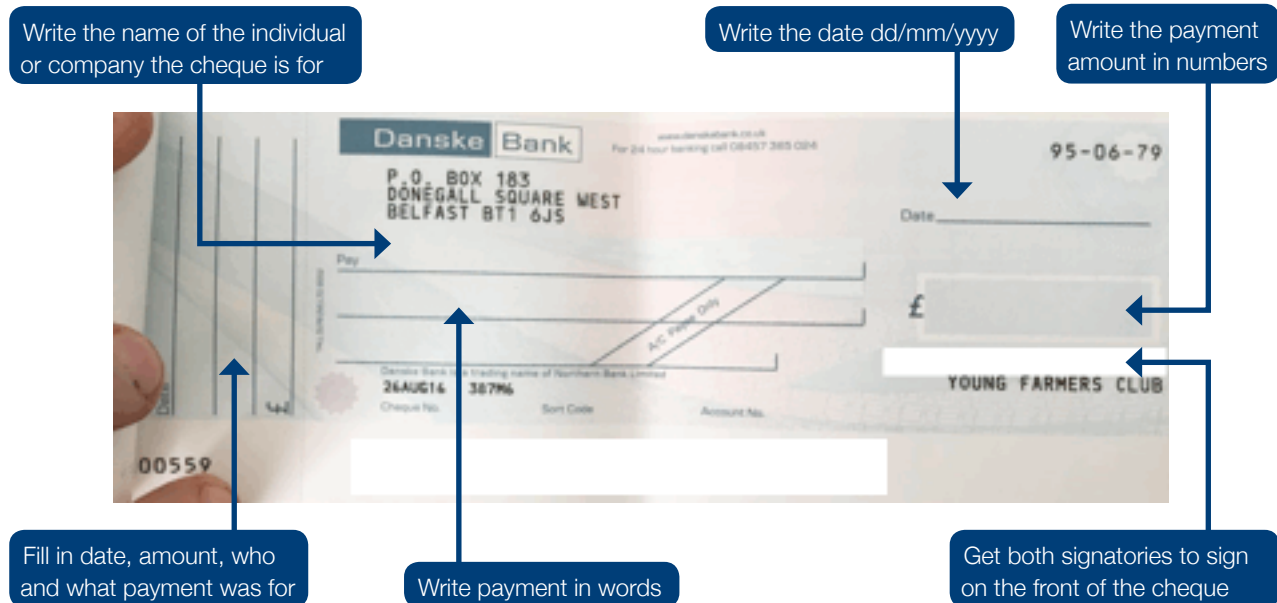
Back to basics

What is a cheque?

A cheque is a written form instructing a bank or building society to debit your account and pay someone. Cheques are the preferred method of payment as they give you a copy of your payment. Cheques received can be lodged to your account and currently take approximately three days to clear. Once clear the funds will be available for you to use.

Typically cheques are used to pay bills. You can write a personal cheque to a business or an individual for any amount and it is up to you to ensure you have enough money in your account to allow the payment to go through.

Here's what your cheque should look like:



Information needed on a cheque

When you write a cheque this is the information you will need to include:

- The payee's name (the person you are paying)
- The date
- The amount in words
- The amount in numbers
- Signature of required signatories
- Cheque Stn

Payee name

You need to write the payee's name as it appears on their bank account. If you are making the cheque out to an individual you will need to use their full name e.g. "Martin Lane" or "M Lane". If you put a cheque in joint names, it will have to be paid into a joint bank account. If you are paying a company, you should check exactly how you should write their business name on the cheque. This information can be found on your invoice or you can ask the business to confirm.

Date

The date will usually be the day you are writing the cheque and needs to include the day, month and year. You can post date your cheque by writing a date in the future however this will prevent the recipient from cashing it until that date. Cheques are valid for six months from the date written so be sure to cash them before they expire.

Amount in words

When you write the amount in words you need to write the amount in full e.g. £56.23 would be written as "Fifty six pounds and twenty three pence". If the total is rounded to the nearest pound you should include the word "ONLY" after to stop anyone amending the amount written on your cheque e.g. £56 would be written as "Fifty six pounds only". It is also common practice to draw a line through the rest of the amount box after the word "ONLY".

Club Treasurer Guide

Amount in numbers

This should be entered in the small box on the right hand side and should include pounds and pence. The amount must match the total in words and the sum of the cheque must be written in both words and numbers for your cheque to be valid.

Signatories

You will need to sign your cheque in the space in the bottom right hand corner. These signatures must match the signature on record with your bank or your cheque will bounce. One or two signatories may be needed depending on your agreement with your bank.

Cheque stub

Finally fill out the 'stub' section to the left with the information contained on the cheque before tearing it out of the cheque book. It is good practice to keep a record of your outgoing and cheque stubs are a great way to do this. Write the details of the cheque in the stub section before tearing away and you'll never forget a cheque again.



Lodgements

What is a lodgement?

A lodgement is an amount of money paid into a bank account via a lodgement slip from a lodgement book.

Process for lodging money

- You should prepare the lodgement by counting the money you wish to pay into the bank. Use money bags from your bank and fill the bags with coins according to the information contained on the front of the bag e.g. £1 made up of pennies, £20 made up of £1 coins, etc. Do not mix coins e.g. 1p and 2p coins should not be in the same bag. Do not overfill moneybags. When you don't have enough coins to make up a full bag you should mark the total on the money bag and bring to the banks attention when lodging.
- Once you have counted all the money you wish to lodge you must complete the back of the lodgement slip with the amount of money you have in cheques, each kind of note and each kind of coins. You should also state the totals.

- Next fill in the total amounts on the front of the lodgement slip
- Complete the stub of the lodgement slip with the date and the amount lodged and create a reference for the money has been lodged.

NOTE: It is good practice to record the lodgement slip reference number in a separate book along with the amount lodged, the date lodged and the event the money related to.



Cash floats

- What is a cash float and when will I need one? A cash float is a sum of money withdrawn in cash from your bank account to provide change to customers when you are running an event.
- How much do I need? It can be difficult to judge how much you will need to withdraw as this depends on the number of people you expect to attend and the entry fee. If your entry fee is £7 then you will require more £1 coins. If it is set at £5 then you will need more £5 notes. To give you an approximation take the number you expect to attend and allow change for 50% of those. (200 attending - £7 entry fee - £3 change - withdraw £300 in coins).
- How do I withdraw cash from the bank? Agree on an amount with fellow Club Officials. Make out a cheque payable to cash and have this signed by relevant signatories. Remember that you will have to remove the crossing (the two lines in the middle of the cheque with a/c payee only written) from the cheque. To do this score out the "A/c payee

only" and add "Pay Cash". Then have this alteration signed by the signatories on the cheque.

- When the event is over separate out from your income the amount of float you withdrew. Then lodge this as a separate amount into your bank account and ask the bank cashier that a narrative of "Float for ####" be added to the statement.
- A float is not an expense and as such does not require an entry within your revenue or expenses accounts.

Approach to collecting money

A well-structured and organised approach to collecting money will ensure that money is not outstanding for membership or tickets for events, etc. It is good practice to work with your Club Secretary to ensure that members pay for tickets and out meetings upfront and before they receive their ticket. There are occasions this cannot be avoided and if money is outstanding it can be useful to advise members that they cannot order tickets or



attend out meetings until outstanding money has been received. You might find the following approach will aid you in managing the collection of money:

- Remind members of money outstanding (several reminders may be required). A text before a club meeting is often effective.
- Arrange a club meeting or an additional night where members can attend to make payment e.g. a specific membership evening in September.
- Record all money received in notebook / Club Treasurer's spreadsheet and issue a receipt.

Cash box

A good investment for a Club Treasurer is a lockable cash box. You can keep a receipt book in the cashbox and bring along to club meetings, etc. When money is received, and a receipt has been issued, the money can be securely stored in the cash box until the Club Treasurer is able to make a lodgement at the bank. The cash box will also allow you to ensure club money is kept separate and safe.

Payment Log

When paying bills for the club, always pay by cheque. Avoid paying bills in cash as such payments can be difficult to trace, particularly if suitable receipts are not obtained and retained. Requests for bills to be paid in cash can be to avoid paying tax and could be fraudulent.

As you make a payment ensure to keep a log in a book of the following:

- Date the payment was made
- Payment type e.g. cash or cheque

- Cheque number (if relevant)
- The event to which the payment relates e.g. Club BBQ
- Description of invoice e.g. bouncy castle
- Amount paid

Ensure to request a receipt as proof that you have paid the bill and once received, log receipt in a separate book and/or digitally. It is good practice to pass this book onto the member taking on the role of Club Treasurer after you to ensure accuracy and consistency.

Example of a cashbook

Date	Cheque No.	Event Title	Description	Amount	Receipt Received
1/10	002	Club sports night	Trophies	£250	Yes
5/10	003	Secretaries Expenses	For the period June/Sept 04	£25	No
5/10	004	Club sports night	Posters	£25	No
6/10	005	Club Dinner	Glen Jewellers - gift for Guest speaker	£50	No
10/10	006	Club Dinner	Printing of tickets	£20	Yes
20/10	007	Club Sports Night	Hire of hall for disco	£80	Yes

Receipts log

When receiving money, whether by cheque or cash, it is essential to write a receipt in a duplicate receipt book containing the following information:

- Date money received
- Payment type e.g. cheque or cash
- Cheque number (if relevant)
- The event to which the money relates e.g. County Dinner
- Description of payment e.g. 2 x tickets
- Amount received

This will ensure you and the member who has paid the money has confirmation of the money paid and should make it easy for you to trace this payment if necessary.

You should also keep a log of all receipts that have been written in a separate book and/or digitally. It is good practice to pass this book onto the member taking on the role of Club Treasurer after you to ensure accuracy and consistency. An example is included below:

Example of a receipt book

Date	Cheque or Cash	Event Title	Description of Money Received	Amount
1/10	Cheque	Club Sports Night	Entry fees	£25
2/10	Cheque	Efficiency Competition	Sponsorship from Greens	£100
10/10	Cheque	Junior Day Out	sponsorship from Andrew Smyth & Son	£75
15/10	Cash	Club Dinner	200 pre-sold tickets for	£1000
20/10	Cash	Club sports night	Cash taken at door for disco	£350

Profit and loss record for events

After each event the club holds it is essential to create a profit and loss sheet like the example below.

Profit and loss account held for disco held in October

Expenses		
Date	Details	Amount £
5th Oct	Posters	25
10th Oct	Advertising	40
10th Oct	Printing of tickets	20
20th Oct	Hire of hall	80
20th Oct	DJ	200
	Total Expenses	365
Income		
10th Oct	Sponsorship	75
15th Oct	Pre-sold tickets	500
20th Oct	Tickets on door	350
	Total Income	925
	Excess profit over Exp.	£560

You should include all expenditure required to run the event and all incoming money received in relation to the event. Subtracting the expenditure from income will give the total profit or loss and therefore confirm whether the event made a profit or a loss. This figure will be a good indication of the viability of the event and allow your club committee to decide if they should run the event in the future and if so, what changes, if any, are required when running the event again.

Club bank cards

As the use of technology increases paying by cheque is becoming less common and some businesses no longer accept cheques as a payment method. There are two possible ways to get around this:

1. *Club Official pays the bill from their own account and the Club Treasurer reimburses the member with a cheque when a receipt is produced.*

This method can work as long as there is full traceability to show that the cheque was paid to the member and the member signs and dates a letter itemising what the amount of money was

for and attaches the receipt from the business as proof.

2. *Club Treasurer applies for a bank card for the club / county current account.*

This method involves the highest level of responsibility and risk for both the club / county and the Club Treasurer. If a club has a bank card, before the card is used all account signatories should be in agreement and a log similar to that for payment by cheques should be used to ensure that there is full traceability of all the transactions the card is used for.

Example of a bank card log

Date	Event Title	Description	Amount	Receipt Received
1/10	Club sports night	Trophies	£250	Yes
5/10	Secretaries Expenses	For the period June / Sept 04	£25	Yes
5/10	Club sports night	Posters	£25	Yes
6/10	Club Dinner	Glen Jewellers for gift re Guest	£50	Yes
10/10	Club Dinner	Printing of tickets	£20	Yes
20/10	Club sports night	Hire of hall for disco	£80	

Bank statement

Copy of a typical bank statement


		Danske Bank	
		Danske Bank Business Banking P.O. Box 183 Donegall Square West Belfast BT1 6JS Phone: +44 (0) 3458509515 SWIFT-BIC: DABAGB2B www.danskebank.co.uk	
Account:	[REDACTED]	Balance at: 31.08.2017	7,441.09
IBAN:	[REDACTED]	Amount withdrawn	13,697.93
BIC/SWIFT:	[REDACTED]	Amount deposited	12,025.00
Account holder:	[REDACTED]	Balance at: 22.01.2018	5,768.16
Period:	01.09.2017 - 22.01.2018		
Booked and interest date	Text	Amount in GBP	Booked balance in GBP
01.09.2017	CH 200527	-87.50	7,353.59
07.09.2017	CH 200528	-50.00	7,303.59
14.09.2017	BGC 162114 DBchq	250.00	7,553.59
29.09.2017	Fees according to advice	-12.23	7,541.36
19.10.2017	CH 200526	-28.70	7,512.66
19.10.2017	Co. Dinner money DBchq	9,075.00	16,587.66
19.10.2017	-UK Cheques	2,700.00	19,287.66
23.10.2017			
26.10.2017	CH 200530	-13,000.00	6,287.66
31.10.2017	Fees according to advice	-5.84	6,281.82
07.11.2017	CH 200529	-500.00	5,781.82
30.11.2017	Fees according to advice	-8.84	5,772.98
29.12.2017	Fees according to advice	-4.82	5,768.16

Letter of Authority (LoA)

The Letter of Authority (see below) is to allow external auditors who are employed by YFCU to confirm the bank balance of all the clubs bank accounts.

It is important that this document is signed by the current signatories for the account at that time.

Young Farmers' Clubs of Ulster
Annual Audit 2017/2018


Form ref: BK001

Letter of Authority to Disclose Information
Treasurer's note: a separate letter of authority must be completed for each bank or financial institution that your Club/County deals with.

To BANK/BUILDING SOCIETY/SHARE OR INVESTMENT COMPANY

Bank Name	[The Manager]
Bank Address	[Ulster Bank]
	[11 Main Street]
	[REDACTED]]
	[REDACTED]]

Club/County Committee Name: [REDACTED] **Young Farmers Club** enter club or county name [REDACTED] enter account number(s)

Date [10/09/18]

I/We authorise the above bank to provide the Association's auditors with any information they may request from you regarding all and any of our accounts and dealings with you.

Yours faithfully

1st Signatory: [REDACTED] _____

2nd Signatory: [REDACTED] _____

3rd Signatory: [REDACTED] _____

Please note if your club requires two or more signatures regarding financial dealings, all will need to sign above.



YFCU accounts spreadsheet

This is the spreadsheet which is provided to the Club Treasurer by HQ and is designed to allow Club Treasurers to complete their accounts throughout the year instead of leaving it until the year end on the 31 August. It is essential to complete this each month when you receive your bank statement from the bank and send a copy of the spreadsheet to HQ quarterly (three monthly) so they can ensure that it is being completed correctly.

Completing and submitting the spreadsheet correctly to HQ by the set deadlines may prevent your club being disqualified from the club of the year competition.

It is essential to digitise your cheque stubs and all invoices and receipts each month so that there will be less to do at the end of the financial year. Doing so will allow you to send this information to HQ without the need for all your Treasurer books to be sent and also will mean you will have a copy of everything that you have sent if there are any queries from the internal or external audit.

For guidance on how to complete the Club Treasurer's accounts spreadsheet please review the "Treasurers How to complete Account Spreadsheet" presentation, available from HQ upon request.

End of year supporting evidence for accounts

Evidence you will need to produce includes:

- A balanced accounts spreadsheet.
- Bank statements from 1 September until 31 August (you may also be asked for following statements for audit purposes).
- Details of any investments held by your club and supporting documentation
- Proof of any grants received, e.g. Education Authority.
- Digital copies of bills / proof of purchase for expenditure for the year, e.g. food and drink, entertainment, and club shirts.
- Digital copies of bills received prior to the year-end but were paid after the year end.
- Digital copies of lodgement book stubs and cheque book stubs for the year.
- Letter of authority to disclose information.
- Solicitor letter of authority (if your club has its own hall or owns land).
- Digital copies of bills for fixed asset additions, i.e. items that you buy for long-term use, such as land, buildings, cups / trophies or IT equipment.
Note: *Consumables, such as food, drinks and stationery, are not included as they are not for long-term use.*
- Digital copies of receipts for fixed asset disposals, if you should sell your fixed assets.

End of year digital evidence

Throughout the year you should build up a portfolio of evidence of the following:

- Bank statements
- Cheque book stubs
- Lodgement stubs
- Invoices / receipts for purchases

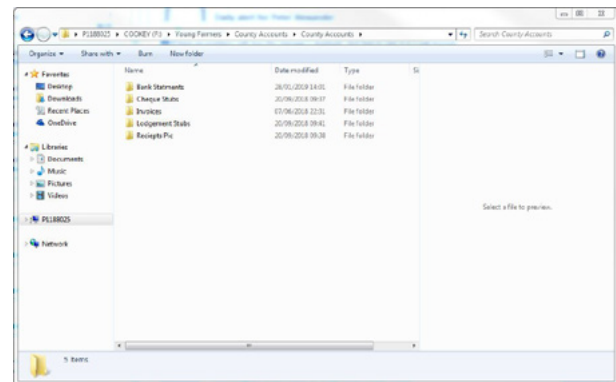
Bank statements can be downloaded from online banking or scanned in from the monthly statements posted to your house.

For cheque book and lodgement stubs and invoices / receipts you can scan onto the computer or using your mobile phone take pictures and then email / save them onto your computer.

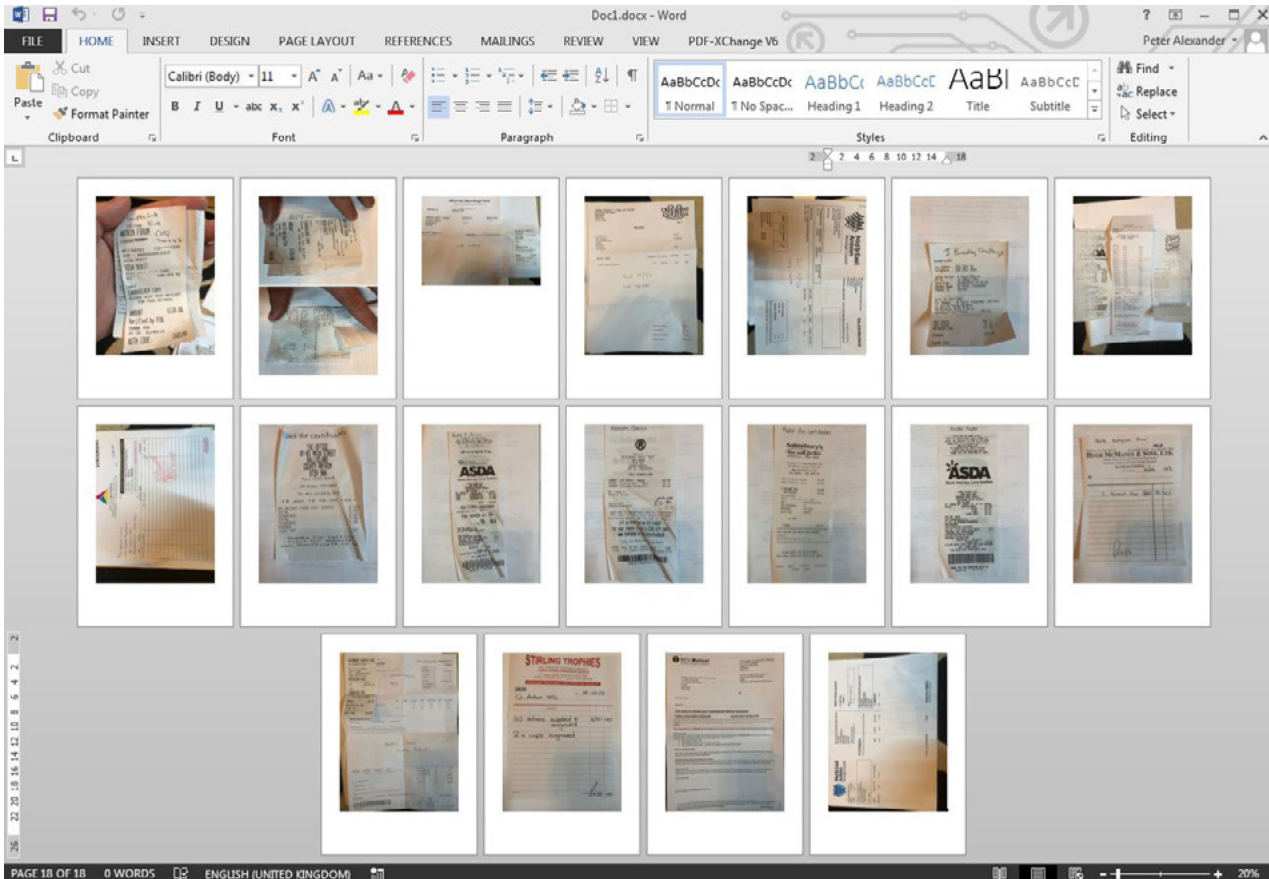
At the end of year when you have to send everything to HQ it is best to send this all digitally so that you have your books and original receipts for proof if HQ or the auditors ask questions regarding your accounts.

Below is an example of the folder structure that you can create to organise all the evidence monthly that HQ require at year end.

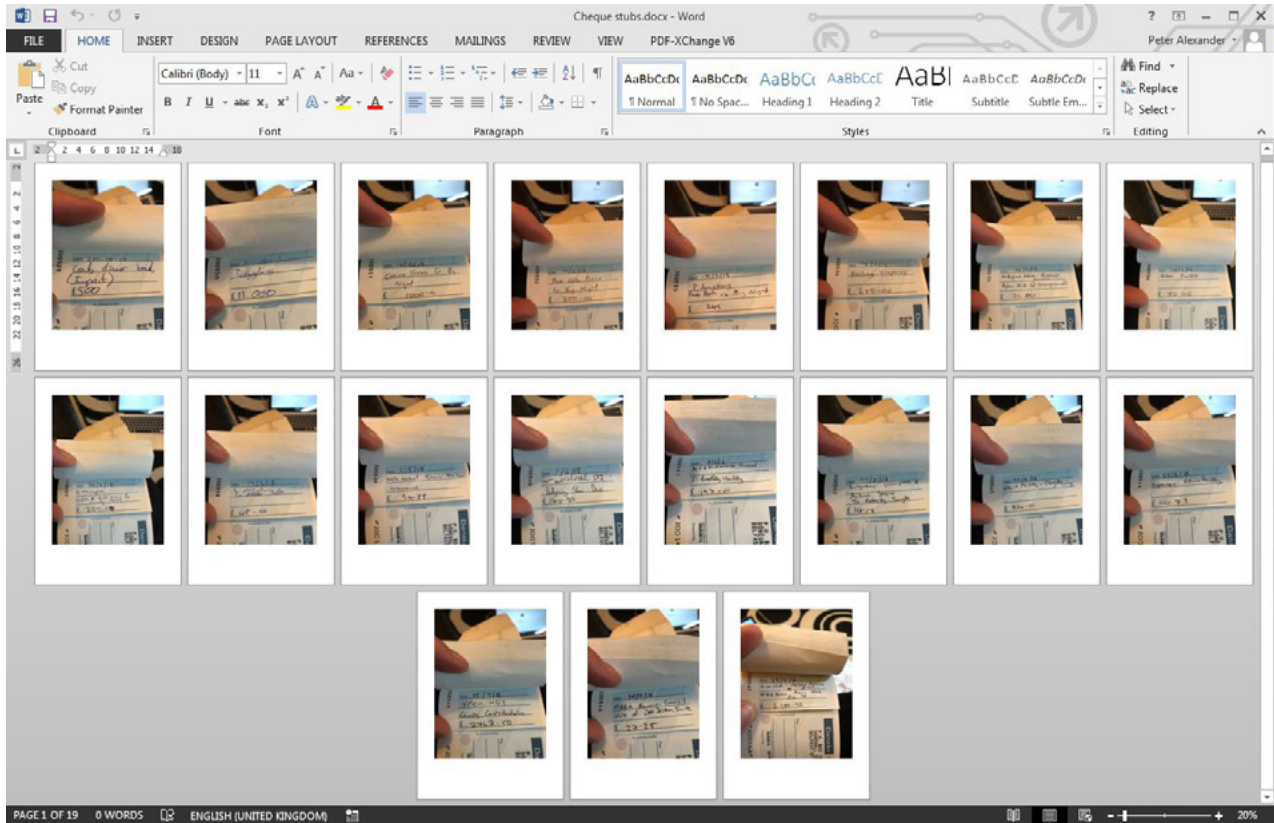
If you email or take pictures of the cheque book / lodgement stubs and invoices / receipts, instead of emailing these individually to HQs it is best to insert them into a word document and save the word document as a PDF to reduce the size, then email this PDF to HQ's. (See Guide on how to create end of year evidence report).



Example of receipts inserted to Microsoft Word



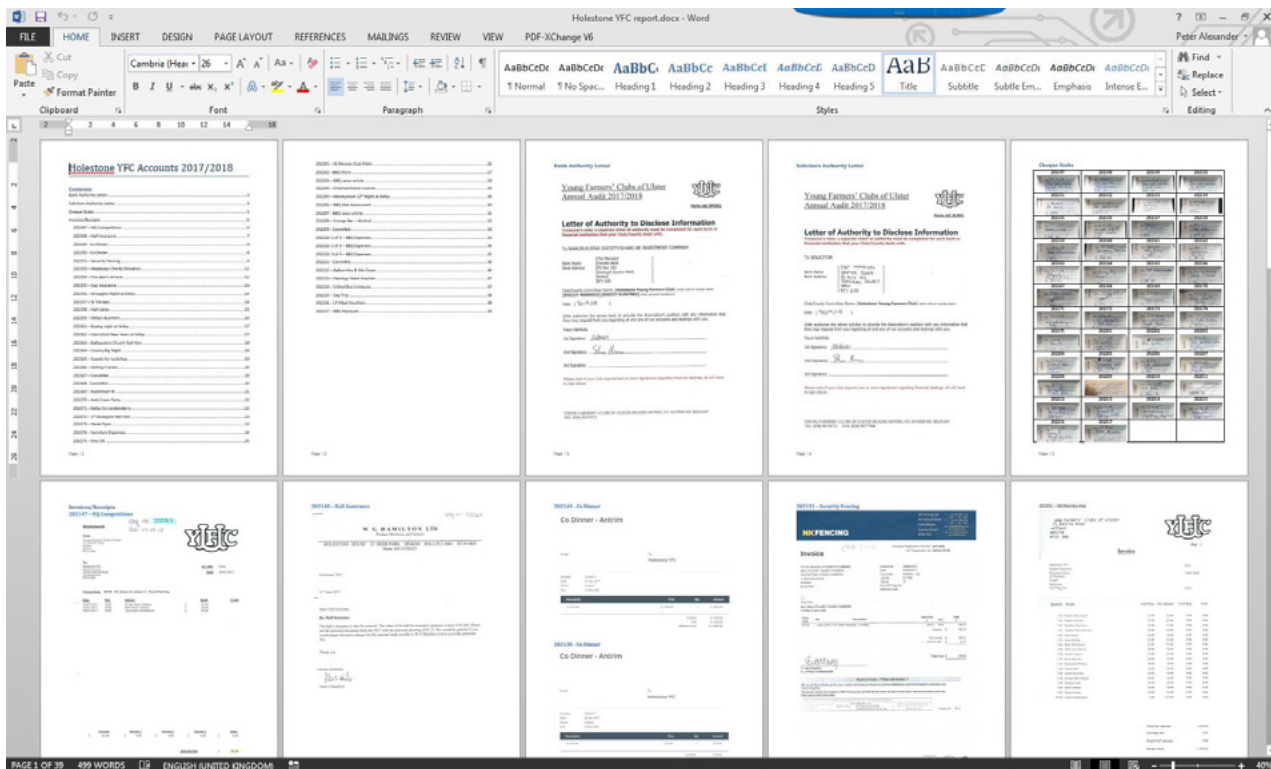
Example of cheque book stubs inserted into Microsoft Word



Full end of year evidence report

If you wish to you could create an end of year evidence report which includes your Letter of Authorities, cheque stubs and lodgement stubs in numeric order, and the receipts which correspond to the cheques like the example below.

Example of end of year evidence report



The screenshot shows a Microsoft Word document titled "Holestone YFC report.docx - Word" with the following content:

- Table of Contents:** Lists various financial items such as "Bank Accounts", "Cheques", "Receipts", and "Lodgements" with corresponding page numbers.
- Letter of Authority to Disclose Information:** Two forms, one for "Bank Accounts" and one for "Cheques", both signed by Peter Alexander.
- Cheque Stubs:** A grid of 24 small images showing the back of various cheques.
- Receipts:** Several receipts from suppliers, including "W. G. HANNAH & CO. LTD" and "HIFENCING".

Financial reports

Why make regular reports?

- While you have primary responsibility for the financial affairs for the club it is essential that you inform Club / County Committees of financial status. This ensures that all members are aware and accountable.
- To inform the Club / County Committee about some given financial problem or situation that may occur in the future.
- To provide members with information that allows them to decide an appropriate course of action in relation to a given problem.
- To analyse and evaluate the results of work that has been carried out e.g. fundraising event.
- To provide an accurate record of a sequence of financial transactions.

Who should the report be to?

- Club Committee at committee meetings.
- Club members at AGM.

What should the report contain?

- Current balance in main account.
- Bills paid, to whom, for what.
- Money received, from whom for what.
- Profit and loss for events since last report (see Profit and Loss section).
- Balance in savings accounts and future outgoings required.
- Matters arising from report (how are you going to fund the club).

Note:

- The Club Treasurer should have the necessary information to hand in order to answer queries.
- Reporting should be done from the top table and preferably standing up.
- Your voice should be loud and clear enough for everyone to hear.
- The report should be proposed and seconded and a copy of report recorded in the minutes.
- Individual copies are not required to be handed out.


Annual General Meeting (AGM) Report

Preparation for AGM report:

- Pay all outstanding bills.
- All debts should be collected.
- Obtain a copy of up to date bank statements giving final balance.
- Total all amounts under headings, e.g. hiring meeting rooms, total receipts, total expenses given to members, etc.
- Bank balance and book balance should be reconciled (sample enclosed).
- Highlight differences between ordinary and AGM Report.

Recommended AGM report format

Reconciliation of Funds		
Current Account Balance at the 1st September 2014	12,503.65	
Deposit Account Balance at the 1st September 2014	10,789.00	
Surplus	8,007.93	
Current Account Balance at the 31st August 2015		20,511.58
Deposit Account Balance at the 31st August 2015		10,789.00
	31,300.58	31,300.58



Young Farmers Club

Annual Accounts

AGM Report

Year Ending 31st August

2015

Income and Expenditure Account for the Year ended 31 st August 2015			
2014/2015	Income	Expenditure	Net Profit/Loss
	£	£	£
Bank Charges	0	124.00	-124.00
Bank Interest	140.68	0	140.68
BBQ 1st items	430	470.58	-30.58
Church Service	270.2	0	270.2
Club Dinner	3,195.00	1831.98	1363.02
Club Microtomas	0	879.88	-879.88
County Dinner	250	250	0
Gifts	5,190.00	180.79	2809.21
Grants	840	0	840
Staff Insurance	0	1,628.79	-1,628.79
Membership/Electricity	0	1,400.90	-1,400.90
Membership Fees and Insurance	347	534	-187
Parents Night	423.6	340	73.6
PMO Expenses	0	24.95	-24.95
Programmes	0	63.75	-63.75
Saturday BBQ 2015	35,000.00	2713.83	2786.17
Secretary Expenses	0	11	-11
Total	58,209.48	10,258.93	8,007.93

Summary		
	2014	2015
Parents Night	225.34	73.6
Club Dinner	458.11	273.02
Club BBQ 2015	0	7,788.67
Grants	890	840
Bank Interest	138.03	140.68
Bank Charges	-76.1	-124.06
Cleaning	-206.62	0
Heat and Lighting	-2625.76	-1826.96
Insurance	-1426.41	-1426.79
Programmes	0	-63.75
Miscellaneous Income	18737.3	6,977.20
Miscellaneous Outgoings	-12151.2	-2703.68
Surplus for Year	12971.5	8,007.93

- Have copies available for members to review.
- Make sure it is accurate and understandable
- It must be complete and have nothing missing.
- State clearly the financial position at the beginning and the end of the year.
- All functions - social, sports, competitions, etc. should have an accurate profit and loss account drawn up. The balance must be clearly shown.
- You should briefly explain if and why losses were made.
- Make recommendations as to how to reduce these losses.
- Compare the closing balance of debit and current account with last years closing balance.

Budgeting

Importance of budgeting

- Budgeting is all about planning the club / county finances for the coming year.
- How much money will it take to run club / county and carry out the programme of activities planned for the coming year?
- Where will this money come from?
- What are the fundraising implications?
- Allow for fluctuations in pricing. Generally prices increase.
- How can you plan each event that the club / county takes part in so that there is a profit?

Steps to take

- At the start of the year examine last years' accounts and note all expenses incurred.
- Note all sources of income.
- Examine the profitability of all events organised - profit and Loss sheets from the previous year. If a loss was made be prepared for this happening again.
- Look ahead to the next three months and estimate what costs will be incurred and ensure that sufficient monies are available to cover costs.

Overall annual budget

- Using last year's figures make projections for this year:
- What are the regular sources of income?
- What are the expenses?
- What is not applicable to this year?
- Have prices changed?
- Will we need more money?
- All projections should be as realistic and practical as possible.
- Add up all expenses and income then subtract
- The answer represents a good estimate of the sum of money that is required to run the club / county activities for the year ahead.



Budgeting for a specific event

There is little point in having a very enjoyable fundraiser if it loses money:

Example of a dance budget

Item	Estimated costs
Hire of band / disco	£400
Hire of venue	£200
Ads in paper	£50
Letters - clubs	£8
Texts to members	£35
Posters	£20
Sundries	£20
Total Expenditure	£733.00

Income required to cover costs make profit

Estimated attendance = 200

Cost @ 200 attending is

$733/200 = £3.70$

@ £5.00 profit = £267

@ £6.00 profit = £467

@ £5.00 we need 147 to break even

@ £6.00 we need 123 to break even

Note:

- It is possible to price yourself out of the market. So as a rule keep the entry price within reason.
- Raffle or sell refreshments once crowd is in.
- Budgeting sometimes leads to caution and reluctance to take on activities because of the potential loss. However some events may incur a loss but represent good investment in your members.

Fundraising

Where to get ideas?

- Successful events run by another club recently.
- Fundraising events used by other organisations.
- New / innovative events.



When organising a fundraising event

- Prepare a budget to assess financial success of event (see budgeting section).
- Agree financial details and obtain written quotes e.g. fee, insurance details, etc. (ensure to inform they will be paid only by cheque).
- Book venue (may need to book some venue months in advance).
- Investigate possibility of sponsorship (whole or partial).
- Ensure adequate publicity (in conjunction with Club PRO).
- Have adequate cash float available example £5 entry ensure to have lots of £5 notes.

Recognition of role as Club Treasurer

The role of Club Treasurer is a very important yet demanding role. The YFCU recognises the vast amount of work that Club Treasurers have to put in to complete the role by awarding the **'Reg Gray shield'** to the best Club Treasurer in Northern Ireland.

Club Treasurers are interviewed at club level and their approach to collecting money, paying bills, budgeting for events, preparing quarterly and year end accounts, and reports for committee meetings is judged. If successful, Club Treasurers are invited to county level judging and then the best from each county reach the Northern Ireland finals with the winners being announced at the YFCU AGM and conference.

Also in recognition of the role, YFCU has teamed up with AQA to award the Club Treasurer a certificate for holding the Office Bearer role. This can look fantastic on any member's university applications or CV's for any future jobs.

So make sure to be organised and be committed to maintain good records and accounts.

Don't forget to enjoy the role of Club Treasurer and make the most of the opportunity!

Handover

It is good practice to spend some time with the incoming Club Treasurer to brief them on the role. Talk them through this booklet and familiarise them with your approach to maintaining the financial records. Pass on any advice you think they will need and offer them your help and support while they are in their role. However, it is worthwhile spending time training incoming Club Treasurers before they take over so they know what they must do and will ensure the financial wellbeing of the club.





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