

TREASURER JOB DESCRIPTION

Responsibilities:

The Treasurer is responsible for the management of the clubs accounts and its financial dealings.

Duties:

- Prepare an Annual Budget, and be prepared to present this when required by the Board / Committee along with a Variance Report.
- Prepare Monthly Financial Reports to be presented when required by the Board / Committee (usually every meeting) and/or your League.
- Prepare full annual financial statements for presentation to:
 - The financial auditors for the club
 - The AGM of the club
 - The League
 - The Department of Fair Trading, or similar, in your state
- Prepare and submit Business Activity Statements if required.
- Manage the clubs cash flow and maintain a working level of petty cash.
- Be fully aware of the financial position of the club at all times and keep the Board / Committee informed of all financial trends and any areas of concern.
- Issue receipts and promptly deposit all monies received.
- Be responsible for ensuring that adequate records are kept regarding the clubs financial transactions.
- Be a signatory on club cheques with at least one other person.
- Ensure that other club members do not handle, deposit, pay out or otherwise deal with club funds without your knowledge.
- Invest surplus funds and manage the club's investment program.
- Acquit funds received from government and/or council grants and submit the necessary financial statements.
- Handle payroll and income tax for employees if necessary.
- On behalf of the Board / Committee, negotiate with financial institutions for overdrafts, loans, mortgages and other facilities as required.

Included in this section is a comprehensive Treasurer's Handbook, reproduced by kind permission of the Queensland Southern Division Rugby League.

SAMPLE MONTHLY BANK STATEMENT RECONCILIATION

Financial Year:

<insert year>

Bank Reconciliation Statement: Date	
Opening Cash Book Balance	\$ -
Add Receipts	\$ -
Less Payments	\$ -
Closing Cash Book Balance	\$ -
Add direct credits not yet written	\$ -
Less direct debits into cash book	\$ -
Financial Position	\$ -
Bank Statement Balance at end of period	\$ -
Add receipts not yet banked	\$ -
Less cheques not yet presented	\$ -
True financial position	\$ -

Direct entries to cash book

Date	Details	Credit	Debit
TOTALS		\$ -	\$ -

List of cheques not yet presented

Date written	Cheque No.	Details	Amount
TOTAL			\$ -

SAMPLE ANNUAL BUDGET

Financial Year:

<insert year>

ITEM	AMOUNT
Income	
Canteen	
Float Re-banked	
Functions	
Gate Takings	
Raffles	
Registrations	
Memberships	
Sponsorships	
Allocations	
Clothing Sales	
Trophy Grants	
Government Grants	
Total	\$ -
Expenditure	
Canteen	
Functions	
Raffles	
Insurance	
Team Expenses	
Jerseys	
Audit Fees	
Referees	
Advertising	
Affiliation Fees	
Ground Hire	
Ground Improvements	
End Of Year Presentation	
Electricity	
Medical/First Aid	
Printing/Stationery	
Bank Fees	
Total	\$ -
Projected Budget Surplus	\$ -

SAMPLE ACCOUNTS PAYABLE AND RECEIVABLE MONTHLY SUMMARY

Financial Year: *<insert year>*

Monthly Summary

CREDITORS (ACCOUNTS PAYABLE)				
Details	Current	30 days	60 days	90 days
TOTALS	\$ -	\$ -	\$ -	\$ -

DEBTORS (ACCOUNTS RECEIVABLE)					
Details	Invoice No.	Current	30 days	60 days	90 days
TOTALS		\$ -	\$ -	\$ -	\$ -

TOTAL CREDITORS	\$ -
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TOTAL CREDITORS	\$ -
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Balance (Receivable - Payable)	\$ -
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SAMPLE MONTHLY PAYMENT SUMMARY

Financial Year: *<insert year>*

RECEIPTS								
Date	Details	Cheque No.	Amount	Elect	Insurance	Jerseys	Equip	Grounds
TOTALS			\$	\$	\$	\$	\$	\$

CLUB TREASURER'S HANDBOOK

January 2002

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1. OVERVIEW

This handbook has been prepared to assist Treasurers of Rugby League Clubs to carry out their duties, responsibilities and functions.

It is a guide only and is intended for smaller clubs, which have Honorary Treasurers who do not necessarily have accounting experience and access to sophisticated accounting procedures and systems.

As Club's operations will vary from Club to Club it will be impossible to cover all aspects and requirements. However, the information covered in this manual should cover the requirements and needs of most Clubs.

It is again emphasized this is a guide only and modifications could be made to suit individual Clubs.

2. RESPONSIBILITIES, DUTIES AND FUNCTIONS.

The Treasurer's role in a Club is a very important one, for the information provided to other Board or Committee members is often critical to decision making and the financial future of the Club.

The Treasurer is responsible for the financial management of the Club, which means having proper control over the handling and recording of cash received, cash payments and reporting of these transactions.

Clubs with good financial control prepare annual budgets and the Treasurer reports to the Committee on a monthly basis on the Club's actual results compared to budget.

3. BUDGETING.

One of the biggest traps in any business is that "everything will work out in the end". It never does and one of the best ways is to overcome this is to have a financial plan which is known as a budget.

Budgeting is not an exact science. It is your best estimate of the anticipated income and payments for a year. This is a very important procedure for it allows you to keep an eye on the Club's financial progress or otherwise for the year.

It is most important for the Club's income to exceed its payments. If you do that your club will never go broke.

Each month a comparison is made between actual income received and actual payments made against budget estimates. Discrepancies are determined and investigated on a monthly basis.

It is important to ask yourself will money that has been budgeted to be received, but has not been in a particular month, be received at a later date. If the answer is a definite yes - defer if you can some of your payments so that your bank account is not overdrawn. If the income is not received at all and there is no new source of income then payments may have to be cut to keep income ahead of payments.

A certain way to financial ruin is to spend what you have not got and in football clubs there are plenty of things to spend money on and people to spend it. To avoid this happening to your Club it cannot be emphasized enough the importance of budgets and their use as a management tool.

NEVER BE IN A SITUATION WHERE NEXT SEASON'S INCOME IS USED TO PAY LAST SEASON'S BILLS

4. ACCOUNTING SYSTEM.

There are two accounting methods which are usually used:

- (i) CASH BASED ACCOUNTING by which financial reports are prepared based on actual cash received and cash payments.
- (ii) ACCRUAL BASED ACCOUNTING by which financial reports are prepared based on actual cash received, cash payments, income earned and not received, expenses due and not paid, stocks on hand, depreciation and other adjusting entries.

To record transactions some Clubs may have computerized accounting systems such as MYOB, Quickbooks, Attache etc. Other Clubs may use manual systems based on hand written cash receipts books and cash payment books.

It doesn't really matter which accounting method or recording system is used the principles are still the same and there must be proper controls over cash receipts and cash payments and recording of transactions.

5. RECORD KEEPING.

Appropriate accounting records are:

- Cash Receipt Book
- Cheque Book/Butt
- Payment Vouchers/Invoices
- Petty Cash
- Cash Book
- Bank Reconciliations
- Stock Sheets
- Fixed Assets Register
- List of Investments

For all Clubs the main asset is cash. "Cash Rules " and "Cash is King " should be the motto of all good Clubs. On that basis the control of cash is absolutely critical and is the main role of the Treasurer.

Cash Receipts

The Treasurer is the custodian of all the funds of the Club and so must deal with them in an appropriate manner. He/she is therefore the trustee of the Club's money and must be accountable.

All monies received must be receipted, and this is done by keeping a pre-numbered carbon duplicate receipt book. The original copy is given to the payer and the duplicate copy is kept as a record of the transaction.

Any receipting system must be able to show:

- Date monies received.
- The person paying the money.
- The amount being paid.
- The purpose of the payment.
- Signature of the person receiving the money.

An example is shown under examples in Sample Forms and Records as Cash Receipt Number 1.

Sometimes it may not be possible to record the names of all people who contributed money. Examples would be gate takings, doubles, raffles, bar and catering takings, receipts from special dinners, functions and other fund raising activities. There is usually a person or Sub-Committee appointed who is responsible for the collection of cash on these days.

In these situations, an alternative method of receipting must be adopted. When the person responsible for the collection of the money is satisfied all funds have been received, a standardised form showing the appropriate information along with the money is given to the Treasurer.

This form should show the following information:

- Person in charge.
- Type of activity.
- Total cash given to Treasurer.
- Float received from Treasurer.
- Total takings.
- Signature of both Treasurer and Person-in-charge.
- Discrepancies and reasons for if they occur.

An example is shown under Sample Forms and Records as Cash Receipts Numbers 2A to 2E.

Most importantly, receipts taken by the Treasurer must be banked on a regular basis. This must be done at least weekly and whenever possible the day after the event.

The banking should be done intact, meaning the total of the banking should equal the total of all receipts since the last banking. The total of all the receipts should be recorded in the cashbook and agreed to the subsequent bank statement. When lodging the cash/cheques with the bank it is good practice to write the receipt numbers to which the banking relates on the bank deposit sheet. This aids the audit trail of the receipting process.

IMPORTANT: Once cash is receipted discrepancies are traceable. It is up to the time of receipting that opportunities exist for funds to go missing. It cannot be emphasized enough to Treasurers to issue receipts immediately for all cash received and bank funds as quickly as possible.

Cash Payments

The Club must have a good system for controlling expenditure and recording cash payments.

With the exception of small miscellaneous payments, which should be made from a petty cash float, all Club payments in excess of e.g. \$10.00 should be made by cheque.

Prior to drawing a cheque, a cash payments voucher should be prepared with all documentation such as invoices supporting the payment attached to the voucher.

The invoice should be authorized to confirm the following:

- The goods have been received or the service carried out.
- Prices are in accordance with quotations.
- Calculations are correct.
- Evidence of authorization of the payment by the committee or persons authorized to do so.

When the cheque is drawn the invoice should be marked "Paid" with the cheque number and the date paid. This should overcome paying the invoice twice.

Cash Payment Vouchers should show the following -

- Name of the Club.
- Date cheque drawn.
- Cheque number.
- Payee.
- Reason for payment.
- Amount paid.
- Signature of person making payment.
- Signature of person authorizing payment.
- Signature of cheque signatories.

An example is shown under Sample Forms and Records as Cash Payments Number 1.

There should always be a minimum of two cheque signatories. It is usually the Chairman and the Treasurer however; this depends on the requirements of the Club's constitution or articles.

Remember your cheque book is a very valuable asset of the Club and should be kept in a safe place. NEVER have blank signed cheques in your cheque book. This is the same as leaving cash lying around and an opportunity for fraudulent practices. It is just not done.

Petty Cash

The Club should maintain a small cash float e.g. \$100.00 for minor items such as minor stationery items, bus and train travel and road toll fees. Under this system a cheque is drawn periodically to reimburse the cash float. All payments must be supported by vouchers. Petty cash vouchers are written for each expenditure item with supporting dockets attached.

Petty Cash Vouchers should show the following:

- Date of expenditure.
- Voucher number.

- Payee.
- Reason for payment.
- Amount paid.
- Signature of person receiving money.
- Signature of person authorizing payment.

An example is shown under Sample Forms and Records as Petty Cash Number 1.

When the petty cash is reimbursed the total of the vouchers plus the cash on hand should always equal the original float. Reimbursements are done on a Petty Cash Summary Form and an example is shown under Sample Forms and Records as Petty Cash Number 2.

Cash Book

The Cash Book has two components, Cash Received Book and Cash Payments Book. Each receipt is entered in the Cash Received Book with information coming from the duplicate receipts and the Cash Payments Book from the Cash Payments Voucher or Cheque Butt. The Cash Book must be added and balanced each month with the total of the dissections equaling the total of the banking column for receipts and payments for cash payments. The totals from the Cash Book should form the basis of the monthly financial reports presented to the Committee.

A Cash Received Book will contain the following information:

- Date cash received
- Receipt number
- Person from whom money is received
- Amount of receipt
- Total of banking
- Details of what receipt was for

An example is shown under Sample Forms and Records as Cash Received Book Number 1.

A Cash Payments Book will contain the following information:

- Date cheque drawn
- Cheque number
- Cheque payee
- Amount of cheque
- Details of what the cheque was for.

An example is shown under Sample Forms and Records as Cash Payments Book Number 1.

Bank Reconciliation

The final step in the monthly process is to complete the Bank Reconciliation. This is carried out to check that the records kept by the Treasurer do in fact agree with the records of the bank. This is done in the following manner.

(1) Ensure all bank statements for the month are on hand.

- (2) Tick each deposit appearing on the bank statement which agrees with the banking total in the cash received book.
- (3) Other credits appearing on the bank statement (e.g. interest received etc) should now be added to the income in the cash received book.
- (4) Tick each cheque payment appearing on the bank statement which agrees with the payments detailed in the cash payments book.
- (5) Other debits appearing on the bank statement (e.g. interest paid, bank fees, debits tax etc) should now be added to the expenditure in the cash payments book.
- (6) The process will now highlight certain items, including
 - Cheques written but not yet presented.
 - Deposits received not yet banked or not credited on the bank statement.
 - Other differences which must be investigated (i.e. the bank debits the account for \$200.00, yet the cheque butt shows \$100.00).

An example of bank reconciliation is as follows:

Firstly a statement is prepared showing what the cash position actually is from information in the cash book:

ABC RUGBY LEAGUE CLUB		
Cash Book Position 31/12/2000		
Opening cash position 1/12/2000		\$10000.00
Add cash receipts as per cash received book		\$15000.00
		\$25000.00
Less cash payments as per cash payments book		\$12000.00
Closing cash position 31/12/2000		\$13000.00

This is then compared against the following, which is prepared, after (1) to (6) above is completed.

ABC RUGBY LEAGUE CLUB				
Bank Reconciliation 31 December 2000				
Balance as per Bank Statement 31/12/2000				\$11700.00
Less outstanding cheques	Date	Number	Amount	
	10/12/00	258	100.00	
	12/12/00	273	600.00	
	31/12/00	301	400.00	\$ 1100.00
				\$10600.00
Plus outstanding deposits	31/12/00	3005	2400.00	\$ 2400.00
				\$13000.00

When both these calculations agree the bank account is reconciled.

It is important to:

- Do the bank reconciliation each and every month

- Sign the bank reconciliation, which is usually done in the cash book.

Stock Sheets

This is a listing of stock items (liquor, food, soft drinks etc) showing quantity and value which have not been sold and are still in stock at the end of an accounting period. It is always necessary to do a stock take at the end of the financial year.

It is advisable to conduct stock takes at least monthly, as they are necessary in calculating gross profit percentages. These are a very good management tool as variations can be the result of low selling prices, stock being paid for and not received, stock being pilfered and total proceeds of sales not being banked.

Fixed Assets Register

This is a register of the major assets of the Club and is usually prepared at the end of the financial year by the Club's Auditor or Accountant. Asset items usually in excess of \$300 are recorded in the Assets Register, which is used to calculate depreciation for inclusion in the annual accounts. This can be a complex issue and Treasurer's role is usually limited to ensuring all the assets recorded are in existence and under the Club's control.

List of Investments

Clubs, which have surplus funds to their immediate requirements, invest them in term deposits and similar investment funds. Treasurers should ensure any investment of Club funds should always be approved by the Committee and recorded in the minutes. It will be necessary to have a list of investments and the supporting documentation for year-end audit purposes.

6. REPORTING OF CLUB'S AFFAIRS

The Committee is charged with the responsibility of looking after the interests of the Club. This means they need to know on a regular basis what money has been received, what has been spent and what is available to be spent. It is the Treasurer's responsibility to provide this information.

Reporting on the Club's affairs should be done in 3 forms

- (1) Daily/weekly reports of game days for the Committee (Statistical information)
- (2) Monthly reports for the Committee (Income and Expenditure account and other financial information)
- (3) Annual financial statements including an Income and Expenditure Account and Balance Sheet to be audited and then distributed to the Members of the Club.
- (4) Reports to the Committee comparing actual results achieved against budgeted forecasts. (2) and (4) and are usually incorporated into one report.

Daily and weekly reports are not only used to assist with financial control but also as a tool in ensuring that the monies being received are actually being banked. The Income and Expenditure Account is just really a summary of the receipts and payments recorded in the cash book. A Balance Sheet is a picture

of the financial position at the time. Balance Sheets are usually prepared at the end of the financial year each year and list the Club's assets (cash, fixed assets, investments etc.) and the liabilities (trade creditors and loans etc. and the Club's equity).

It is not necessary to provide Balance Sheets to Committees on a regular basis. However, it is recommended that information relating to debtors (money not received when due), creditors (accounts to be paid), cash position, investments and stock on hand be provided monthly with your monthly committee reports.

Example reports are shown under Sample Forms and Records under the following:

- Daily/Weekly Reports - Financial Reports Number 1
- Monthly Reports
 - ◆ Income and Expenditure Report - Financial Reports Number 2
 - ◆ Other Financial Information - Financial Reports Number 3

7. AUDIT

All Clubs have to be audited at year end. If your records have been prepared using the guidelines mentioned previously, and all documentary evidence is retained, the audit process will occur quite easily. Audits can take some time so give your Auditor plenty of time to complete his task. It is also recommended you communicate with your Auditor and seek his advice.

When it comes to audit time your auditor will require the following items:

- Cash books (these MUST be totaled and balanced for the year)
- Cash receipt books
- Cash payment vouchers, cheque butts and supporting documentation (e.g. suppliers invoices, payment vouchers filed in cheque number and petty cash vouchers)
- Bank statements
- Minute book
- Register of members
- Other documentary evidence to support the balance sheet items
 - ◆ Fixed asset register
 - ◆ Stock sheets
 - ◆ List of investments (and supporting documentation from the bank)

The better the record keeping the less time it will take and the cheaper the fee if a payment is made. It will also help to retain the services of your Auditor for following years.

8. GOODS AND SERVICES TAX

The information contained in this section is a guide only. There are very good publications from the Australian Taxation Office, Industry Organizations and Associations, your Auditor and Helplines that will assist you with your Goods and Services Tax. However the following information may be of assistance to you with your treatment of Club cash flows.

It is recommended you discuss with your auditor or accountant if it is necessary for your club to register for G.S.T. It is possible your Club does not have sufficient turnover or the amount of G.S.T. recovered is not sufficient for the additional work required.

Recording for GST

The latest accounting software packages have provision for recording of GST and is accounted for at the time of entry of cash receipts, invoices, cash payment vouchers etc. Similarly manual systems provided they are set up properly can be just as effective. The choice of which method is used would depend on the volume of transactions.

A Guide to GST Management

Set out below is a guide to GST management for income and expenditure items handled on a day to day basis by Local Leagues Clubs.

INCOME Items	GST Treatment
Grants	Taxable
Sponsorship	Taxable
Gates	Taxable
Doubles	Taxable to extent of 10% of Gross Profit
Raffles	Taxable to extent of 10% of Gross Profit
Bingo	Taxable to extent of 10% of Gross Profit
Functions	Taxable
Programs	Taxable
Liquor	Taxable
Food Sales	Basic unprocessed food & drink is not subject to GST Almost all food and drink sold therefore will be subject to GST
Transfer/Development Fees	Taxable
Affiliation Fees	Taxable
Membership Fees	Taxable
Interest Received	Not taxable
Donations	Donations made unconditionally are non-taxable, otherwise taxable
Ground Signage	Taxable
Golf Day	Taxable
Prize money	Taxable
Season tickets	Taxable
Merchandising	Taxable
Corporate Boxes	Taxable
Player Recoveries	
Equipment	Taxable
Insurance	Taxable
Medical	Taxable
Refreshments	Water & milk are not taxable, otherwise taxable
Rent Received	Residential rents - Input taxed - Non taxable Commercial rents - Taxable
Contra	Taxable

EXPENDITURE Items	GST Treatment
Accommodation & Meals	Taxable supply
Advertising & Promotion	Taxable supply
Affiliation Fees	Taxable supply
Auditors & Accountants	Taxable supply
Bank Charges	Taxable & GST Free (Information usually on Bank Statement)
Cleaning	Taxable supply
Coach & Player Payment	Not subject to GST
Equipment(Jerseys, shorts, socks, strapping, shirts)	Taxable supply
Fines	Not subject to GST
Floral Tributes	Taxable supply
Liquor Purchases	Taxable supply
Food	Basic unprocessed food & drink is not subject to GST. Almost all food & drink sold therefore will be subject to GST.
Doubles Cost	Taxable supply
Bingo Costs	Taxable supply
Gate Costs/Security	Contracting Firm - Taxable supply Employees - Not subject to GST
Merchandising Costs	Taxable supply
Insurance	Taxable supply
Junior Development	Taxable supply unless paid as wages
Leasing Charges	Taxable supply
Hire Purchases Charges	GST free
Loan Charges	GST free
Legal	Taxable supply
Maintenance Building & Grounds	Taxable supply
Medical Supplies	Taxable supply
Motor Vehicle Expenses	Taxable supply
Motor Vehicles	Taxable supply - Transitional Rules
Photographs	Taxable supply
Permits/License Fees	Taxable supply
Postage	Taxable supply
Printing & Stationery	Taxable supply
Telephone/Facsimile	Taxable supply
Rates	GST free
Refreshments & Meals	Taxable supply
Repairs	Taxable supply
Referees Fees	Referees Association - Taxable supply Employee - not subject to GST
Sponsorship Expenses	Taxable supply
Superannuation	Not subject to GST
Salaries & Wages	Not subject to GST
Travelling - Car, Bus	Taxable supply
Trophies	Taxable supply
Water	GST free
Gas, Electricity	Taxable supply

Workers Compensation	Taxable supply
Programs	Taxable supply
Ball Boys & Stewards	Not subject to GST
Computers	Taxable supply
Entertainment - Ground & General	Taxable supply

It is understood this information is correct as at the date of preparation. Consultation with your Accountant or Auditor is recommended.

9. SAMPLE FORMS AND RECORDS

CASH RECEIPT NUMBER 1 (Cash Receipt)

ABC RUGBY LEAGUE CLUB	Receipt No 123
Date: 22 nd February 2001	
Received from: John Smith	
Amount: \$200.00	
Words: Two hundred Dollars	
Details: Annual Membership	
Signed <i>Bill Brown</i>	
Treasurer	

The following can be used to record receipting under special circumstances

CASH RECEIPTS NUMBER 2A (Cash Received - Bar Takings)

ABC RUGBY LEAGUE CLUB	Receipt No.	123
Person in Charge: Joan Black		
Activity: Bar Takings 22 nd February 2001		
		\$
Total Cash Received (Given to Treasurer):		500.00
Less Float received from Treasurer:		<u>100.00</u>
Total Takings (A)		400.00
Total as per cash register reading: (B)		<u>402.00</u>
Discrepancy: over (under):		(2.00)
Signed: <i>Bill Brown</i>	<i>Joan Black</i>	
Treasurer	Person in Charge	

CASH RECEIPTS NUMBER 2B (Cash Received - Doubles)

ABC RUGBY LEAGUE CLUB	Receipt No	246
Person in Charge: Joan Black		
Activity: Game Doubles 22 nd February 2001		
	\$	\$
Number of doubles issued: 6 sets * \$100.00 per set		600.00
Less not sold: 100 tickets * \$1.00 each	100.00	
Less Prize money to be paid: 6 sets * \$30.00each	<u>180.00</u>	<u>280.00</u>
Proceeds to be received from doubles : (A)		320.00
Total Cash Received (Given to Treasurer):		600.00
Less Float received from Treasurer:	100.00	
Less Prize money paid: 4 sets * \$30.00	<u>120.00</u>	<u>220.00</u>
Total Takings: (B)		380.00
Discrepancy: over (under): 2 sets * \$30.00 not paid out:		60.00
Signed: <i>Bill Brown</i> <i>Joan Black</i>		
Treasurer Person in Charge		

CASH RECEIPTS NUMBER 2C (Cash Received - Raffles)

ABC RUGBY LEAGUE CLUB	Receipt No	321
Person in Charge: Joan Black		
Activity: Raffles 22 nd February 2001		
	\$	\$
Number of books issued: 30 books * \$100.00 per book	3000.00	
Less not sold: 2 books * \$100 per book	200.00	
Proceeds to be received from sales: (A)		<u>2800.00</u>
Total Cash Received (Given to Treasurer):	3300.00	
Less Float received from Treasurer:	500.00	
Total Takings		<u>2800.00</u>
Discrepancy: over (under): (B)		NIL
Signed: <i>Bill Brown</i> <i>Joan Black</i>		
Treasurer Person in Charge		

CASH RECEIPTS NUMBER 2D (Cash Received - Gate Takings)

ABC RUGBY LEAGUE CLUB	Receipt No	456
Person in Charge: Joan Black		
Activity: Gate Takings 22 nd February 2001		
	\$	\$
Number of tickets issued: 1000 * \$5.00 (A)		5000.00
Total Cash Received (Given to Treasurer):	5400.00	
Less Float received from Treasurer:	<u>500.00</u>	
Total Takings: (B)		<u>4900.00</u>
Discrepancy: over (under): 20 tickets * \$5.00 given to sponsor		(100.00)
Signed: <i>Bill Brown</i> <i>Joan Black</i>		
Treasurer Person in Charge		

CASH RECEIPTS NUMBER 2E (Cash Received - Programs)

ABC RUGBY LEAGUE CLUB	Receipt No	654
Person in Charge: Joan Black		
Activity: Programs 22 nd February 2001		
	\$	\$
Number of programs issued: 200		
Less returned not sold: <u>50</u>		
Number of programs sold: 150 * \$5.00 (A)		750.00
Total Cash Received (Given to Treasurer):	800.00	
Less Float received from Treasurer:	<u>50.00</u>	
Total Takings: (B)		<u>750.00</u>
Discrepancy: over (under):		NIL
Signed: <i>Bill Brown</i> <i>Joan Black</i>		
Treasurer Person in Charge		

PETTY CASH NUMBER 1 (Petty Cash Voucher)

PETTY CASH VOUCHER			
Date	22/2/2001	Voucher No	888
Payee:	Jim Brown	Amount	\$7.50
Reason for Payment:	Toll fees for trip to meeting at Gold Coast		
Account Allocation:	Travel		
Signature:	<i>I. V. Plenty</i>	<i>I. M. Boss</i>	
	Recipient	Authorized By	

PETTY CASH NUMBER 2 (Petty Cash Summary Form)

	ABC RUGBY LEAGUE CLUB				
	PETTY CASH SUMMARY				
				Date	22/02/2001
Vchr No	Description	Amount Paid	Stationery	Travel	Repairs
888	Toll Fees	7.50		7.50	
999	Pencils	2.00	2.00		
777	Bolts	6.50			6.50
	Totals	\$ 16.00	2.00	7.50	6.50
	Cash on Hand	\$ 34.00			
	Total Petty Cash Float	\$ 50.00			
	Cheque Reimbursement No: 87				
	Prepared By: <i>I. V. Plenty</i>				
	Authorized By: <i>I. M. Boss</i>				

FINANCIAL REPORTS NUMBER 1 (Daily/Weekly Reports)

ABC RUGBY LEAGUE CLUB

DAILY/WEEKLY REPORT

**GAMES: Team A v Team B
Team C v Team D
Team E v Team D**

Date:

INCOME

ACCOUNT	\$
Catering	2000
Liquor Sales	3000
Gate Takings	1000
Raffle Income	500
Doubles Income	400
Other Income	<u>100</u>
Total Income	\$ 7000.00
Comments: Saturday game had Representative Players missing.	
Sunday game was effected by rain	

This report could be prepared for each game, each day, each weekend, or even on a weekly basis.

FINANCIAL REPORTS NUMBER 2 (Monthly Income and Expenditure Account)

ABC RUGBY LEAGUE CLUB

INCOME AND EXPENDITURE ACCOUNT

For the eight months ended 28th February 2001

	MONTH			YEAR		
	ACTUAL	BUDGET	OVER (UNDER)	ACTUAL	BUDGET	(OVER) UNDER
INCOME						
Grants	300	300		1500	1400	100
Sponsorships	1000	1200	(200)	5000	4800	200
Gates	500	600	(100)	2500	2700	(200)
Doubles	400	500	(100)	2000	2100	(100)
Raffles	200	150	50	1000	900	100
Programs	100	150	(50)	500	600	(100)
Functions	500	400	100	2500	3000	(500)
Liquor	1000	1100	(100)	5000	4800	200
Food	1200	1100	100	6000	6300	(300)
Affiliation fees	400	400		2000	2000	
Membership	2000	1800	200	10000	11000	(1000)
Interest Received	100	100		500	600	(100)
Ground signage	300	400	(100)	1500	1700	(200)
Total Income \$	8000	8200	(200)	40000	41900	(1900)
EXPENDITURE						
Advertising	200	300	(100)	1200	1100	100
Affiliation Fees	200	200		1000	1100	(100)
Bank Charges	100	200	(100)	400	300	100
Liquor purchases	500	550	(50)	2500	2400	100
Food Purchases	600	550	50	3000	3400	(400)
Doubles Costs	100	150	(50)	500	400	100
Insurance	200	150	50	1000	1300	(300)
Maintenance	1000	1200	(200)	5000	4500	500
Permits		50	(50)	100	100	
Printing	200	300	(100)	1000	1200	(200)
Telephone	200	150	50	1000	1100	(100)
Rates	500	600	(100)	2500	2400	100
Trophies	200	200		500	400	100
Water	300	400	(100)	1800	1700	100
Electricity	400	300	100	2000	2300	(300)
Wages	2000	2200	(200)	10000	10300	(300)
Total Expenditure\$	6700	7500	(800)	33500	34000	(500)
Net Profit \$	1300	700	600	6500	7900	(1400)

FINANCIAL REPORTS NUMBER 3 (Other Financial Information)

ABC RUGBY LEAGUE CLUB

OTHER FINANCIAL INFORMATION

As at 28th February 2001

DESCRIPTION	\$
Cash Balance Funds on Hand 28/2/2001	8500
Stock on Hand Liquor	2600
Food	500
Debtors Income due not yet received	600
Creditors Accounts due not yet paid	500
Investments Term deposit due 30/6/2001	5000

10 RECOMMENDED PROCEDURES

Listed below are some procedures, which may assist Treasurers in controlling cash on game days in relation to the following:

Gate Receipts Issue a pre - numbered ticket for each category of person attending the game. Multiply the number of admissions by the price per person and the total should equal the gate takings for the game.

An example would be:

200 people	*	\$5.00	\$1000.00
40 pensioners	*	\$3.00	\$120.00
50 children	*	\$2.00	\$100.00
100 complimentary	*	\$0.00	\$0.00

Total \$1220.00 (This should equal cash)

Doubles Keep a record of the number of sets issued to the sellers. Ensure the sellers return all unsold doubles sold together with the takings and it is then very simple to calculate the cash collected.

An example would be:

10 sets	*	\$ 300.00 per set	\$3000.00
20 doubles not sold	*	\$ 0.50 per ticket	\$10.00

Doubles Sold

\$ 2990.00

(This should equal cash taken)

If the doubles sellers payout the winners this would be deducted.

Programs Keep a record of the number of programs issued to the sellers. Have the sellers record the number of complimentary programs issued. Return all unsold programs and cash to the treasurer. It is then simple to ensure the takings are correct.

An example would be

Programs issued 500

Programs not sold 50

Complimentary 20

Programs sold 430 * \$2.00 per program \$860.00

(This should equal cash taken)

Raffle Tickets This would have a similar control to doubles mentioned above.

Bar & Catering Sales This can be more difficult to control due to the type of product, varying selling prices and a number of people working in the bar and canteen. The use of cash registers will assist. Each sale is rung up on the till and a printout is produced which gives a total of the sales for the day which should equal the cash received.