
GUIDELINES FOR TREASURERS OF SMALL SOCIETIES



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Introduction

What does a treasurer do?

As treasurer, you have overall responsibility for all fiscal matters relating to the society. It's not just a matter of blindly signing cheques. You are responsible for:

- The financial health of the society – do you have enough money to continue your activities throughout the year.
- Accountability – is it clear where the money comes from and goes to?
- Assets – where are they, are they suitably stored, and who's looking after them?

It may sound daunting, but the role of treasurer requires little more than common sense. If you have a basic understanding of excel and the ability to count (or use a calculator), you're more than qualified.

Who is this pack for?

This pack is designed for the treasurers of small student societies. Use it as a guide to what the role involves, and a reference in case of problems. Much of the information contained here is also useful for small charities.

What are the limitations of this pack?

This pack describes a basic accounting system. It is only suitable for societies with small, simple turnovers. If you have a lot of money, employ any staff or own large assets (e.g. buildings) this pack will be too simple for your needs. You should seek further assistance from CUSU and consider investing in professional help from a suitably qualified accountant.

Bear in mind that the information contained here is a guide, not a prescription. Use your common sense in following it

Key points:

- **Use your common sense.** Accounting is not a magical set of rules; it is simply a way to ensure that other people can follow what money went in and out of your society, and why. Just keep this goal in mind and you should be fine.
- **Have a regular routine.** It's easy to lose track of what money has gone where, which can lead to lengthy, irritating accounting problems further down the line. The easiest way to keep track of the accounts is to set aside an afternoon a week (more or less depending on the number of transactions) so you know that everything's going well.
- **Include the rest of the society.** Everyone should have some awareness of how the society is functioning. If people are spending too much, or too little, then it's your responsibility to let them know. Similarly, find out what financial needs they're likely to have, and plan for them. This makes the job more interesting, keeps everyone involved, and helps the society to function

effectively. It might help to give a regular report on society finances – perhaps every second meeting or so.

- **Ensure a good handover!** This is the number one error that student societies face. Without a decent handover, you will find yourself unable to sign cheques and unsure how the accounting system works, with nothing but your wits and this pack to help you. This pack is not a substitute for a good handover.
- **Enjoy it!** Strange, but true – most student treasurers find the job extremely satisfying. You are in a unique position of knowing everything that's going on in the society. Get involved with the more interesting bits of the job – budgeting, fundraising, and long-term planning. Take an active role, predicting problems before they become serious, and generally helping the society to run as smoothly as possible.

Handover

Why it matters:

If you take away just one message it should be this: **ensure a decent handover**. If you don't, the experience of being a treasurer could be a nightmare. If you are coming into the role, then be sure to track down the old treasurer. Send emails, make phone calls, go and knock on their door, leave threatening notes in their pigeonhole. Anything. Just make sure that they go through these procedures, and answer these questions. Make sure that the old treasurer is available (as much as possible) to guide you through the process during the beginning of your time as treasurer. And then, in a year's time when you're grizzled and experienced, make sure you don't neglect whoever follows after you. Look back at this list, make sure you've covered all of these points, and make yourself available for questions when appropriate.

What the new treasurer needs to have:

- **AUTHORISATION TO SIGN CHEQUES.** This is essential. If you can't sign cheques, then your society can't pay out any money. The way to get authorisation varies depending on the bank, so go into your local branch and ask what you need to do. You will probably need both the incoming AND outgoing treasurer to go into the bank, and it can take a long time – so start to do this as soon as possible. You may also want to have more than one signatory on the account, so that more than one person is allowed to sign the cheques. In that case make sure that they both go to the bank.
- The bank often takes a long time to process the change of signatories. In the meantime, you will still be able to make payment through your banks online services.
- Address on the account. Make sure bank statements now come to the new treasurer's address, not the old one.
- Any passwords you need for the account. This could include an online bank account, telephone banking details, a pin number, etc.

- Copies of previous financial records. This should include the previous set of finalised accounts, previous budgets, previous bank statements, etc. They should be stored by financial year.
- Record of assets held. Does your society have two thousand pounds worth of recording equipment locked up in a cupboard? Do you own backboards, posters, equipment, or anything valuable? As treasurer, it's your responsibility to look after it and make sure that it doesn't go missing. Obtain a list of all assets, including purchase date and cost, estimated cost of replacement, and any insurance details. (See Appendix One for a sample equipment log).
- Record of any money you owe to others, or payments due to the society.
- The new treasurer should meet with the senior treasurer. It's often quite difficult to do – some senior treasurers don't spend much time on the society – but it's really important. You need to find out what documents the senior treasurer needs in order to audit your society (see section whatever) and, if there are any financial problems, you should be able to ask their advice.

What the new treasurer needs to know:

- How does the accounting system work? Each society has a different system. Make sure your predecessor explains to you, in detail, how it works. How is money paid in? How is money paid out? How does petty cash work? How do you reconcile accounts (i.e. check that the results are right).
- How many signatories are on the account (e.g. how many people do you need to sign a cheque?) How many people do you want to have this authorisation?
- What grants has the society previously applied for? Get copies of application forms and details of the outcome.
- Are there any large/unusual items of expenditure that you need to be prepared for?
- Did the old treasurer promise to pay anyone large sums of money? Several new treasurers face the problem of raised expectations – the old treasurer promised to pay out unreasonable sums of money. It's best to be prepared for this.
- What problems did the treasurer face? What advice can they give you?
- How do you prepare accounts for audit? What does your senior treasurer require, and what is the best way to produce it?

Case Study: Different societies have different requirements, and this pack doesn't cover all of them. For example, Cambridge Hubs receive funding directly from Student Hubs. This means that some of their transactions go through Student Hubs, others directly through the Cambridge Hubs funds, and the treasurer needs to keep track of which is which.

Finally

Next year, look back at this list and make sure that you have passed on all this information to the person who succeeds you.

Bonus tip:

Download and read the Humanitarian Centre Guide to Committee Handover (available from <http://www.humanitariancentre.org/hub/public/Small%20organisation%20resources.htm>) which has useful information on how to handover all committee positions, not just the treasurer.

Regular accounting

General tips

- Get into a routine. If you deal with your accounts whenever you have a spare hour, you'll quickly lose track. Set aside an afternoon a week (more or less depending on the number of transactions) to sort out all the accounts, fill in your records, and go to the bank.
- Back up regularly – save your spreadsheet onto a USB stick, or email it to yourself.

Filing system:

It's important to get a simple and effective filing system. I describe a simple one in this section; modify it according to your own needs. Make sure everything is stored securely.

- As soon as you receive financial documents (money, cheques, receipts, invoices, bank statements, or anything else) file them straight away. **Never** leave them lying around – especially money – as they will just get lost. Incidentally, if you're not sure what an invoice is, see the glossary and appendix seven.
- The easiest way to do this is to have a large ring-binder folder, divided into several sections. One section is for money that needs to be paid into the bank. Whenever any money comes in (whether cash or cheques) put them in a plastic wallet into this section. Another section should be for money that you need to pay out. Whenever you receive records of money that you need to pay out (such as invoices, receipts, etc) put them in this section.
- Put any other financial documents (e.g. bank statements) in a separate section.
- Once a week, look into the two sections and deal with whatever is inside (described in more detail below).
- When you've finished with that, store records of money you've paid out (receipts, invoices) in another folder. This is your proof that you have spent the money as you are meant to, so keep it safe.

Receiving money

If you follow the above advice, every week you will have a plastic wallet of money and cheques that needs to be paid into the bank. This might be from fundraising events, from membership fees, or from grants. You need to make sure that it's paid into the bank, and records are kept so you know exactly what was paid into the bank when. There are different ways to do this, but use the following steps as a guide:

- Record the income in the appropriate section of your income spreadsheet (see Appendix Two). At a bare minimum you need to include the amount, the date, who gave it to you, and why they gave it to you.
- Fill in the appropriate part of your paying in book.
- Give a receipt for what you receive, from a numbered counterfoil receipt book. You can get one of these at any newsagents.
- Go to the bank to pay it in. Write your account number on the back of each cheque you pay in, and write the cheque number on the back of the paying in slip. This reduces the chance of the bank losing your money.

ADVANCED ACCOUNTING: You may want to ‘code’ your income. See Appendix Three for an example. This allows you to easily see where your money comes from. It also allows for easy budgeting, since you just look at each code and work out how much you think you will spend. If so, then add an extra line in your spreadsheet for ‘code’ and write down where each transaction belongs.

Paying out money

Paying out money is traditionally more complex. Take out the envelope that you keep receipts and invoices in. Use the following steps as a guide.

- If someone wants reimbursement for money they spent on the organisation (e.g. they bought cake for an event), then they should check with you before spending the money. You sign the cheques; you have the power! Although in practice this may not be possible for every transaction, it should certainly be true for expensive items. It may be worth setting a threshold; when spending sums above (say) £10 members should check with you first.
- If you owe an organisation money (for example, if you booked a room with them) you will have an invoice. Make sure that the invoice was made out to the society, rather than to you. If someone paid money on your behalf, and you need to reimburse them, they should have given you a receipt. If they don’t give you a receipt, they shouldn’t expect reimbursement.
- Write out a cheque for the appropriate amount, and fill in the cheque stub clearly. If you are paying an invoice, write the invoice number (which should be clearly visible on the invoice) on the cheque. This is so the company who receives your payment knows where it comes from and why you’re paying them.
- Write the cheque number (the number at the bottom of the cheque stub) on the receipt or invoice. This will make it much easier to trace your transactions in future. If the cheque covers several receipts, then staple them together and make it clear that they add up to the amount of the cheque.
- Enter all this information into your spreadsheet. (See Appendix Four). You must write down the date, name of payee, reason for the payment, and cheque number.
- Then put the receipt/invoice in a folder, ordered by cheque number, and put that in a secure place. This is really important – it’s your paper record of transactions you’ve made. It will need to go to the senior treasurer at the end of year.

- If you are the signatory, then sign the cheques and send them off. If someone else is the signatory, or joint signatory with you, then send the cheques to them as soon as possible.

WHY?

Why record the cheque number? Cheques can cover several payments – for example, a cheque might cover four receipts worth £4.25, £5, £5, and £10.62. The cheque will be for £24.87. If you haven't recorded the cheque number on the receipts, it will be very difficult to see where the cheque for £24.87 actually came from, especially if you're handling a lot of transactions.

ADVANCED TIP ONE: You should ALWAYS ask for receipts when giving out money. However, sometimes it is impossible to get a receipt, or it gets lost. In this situation, write out what they spent the money on (e.g. milk), the cost (£1.29) and have it signed by two people who can verify that they actually did spend the money. Obviously this isn't as secure as having a receipt, and should only be done for low-cost items when there is no alternative. If you find that people are regularly losing receipts, or failing to provide them, then you have a problem.

ADVANCED TIP TWO: It is common nowadays to pay money electronically. In that case it is equally important to keep good records. The process should be exactly the same, except that instead of a cheque number give the transaction an arbitrary number: e.g. 'DC1 (For Direct Credit 1). Number the electronic transactions sequentially. In other words, the second bank transfer you make should be DC 2, then DC 3, and so on. Make sure that all invoices are printed out, and the DC number is written on each one.

ADVANCED TIP THREE: Just as you recorded which section of your accounts you pay money into, record what sections you pay money out of. This is important for accountability to funders – it gives you a very easy way of finding out what you spent money on throughout the year.

WARNING ONE: If you receive cash, resist the temptation to use it to pay people directly. It will create accounting havoc, and it will be very difficult to understand what you've done. When your senior treasurer looks through it, it will look as though the money paid in just disappeared – it didn't go through to the bank. Similarly, it will look as though some invoices didn't get paid. The point of keeping accounts is to make it simple for the auditor to follow what happened, so stick to the rules.

Petty Cash

The problem with the above system is that it only allows you to pay people by cheque or (if you read the advanced tips) through direct bank transfer. Sometimes that's not very useful. If someone spends £1.50 on a sandwich for a guest speaker, it seems a waste of time to write them a cheque. In situations like this it's really helpful to have a petty cash system, which allows you to keep track of transactions made in cash. There are two possible ways to have a petty cash system.

Petty cash system one:

One way is for you (the treasurer) to personally reimburse anyone who spends small amounts of money. You then reimburse yourself with a cheque, once enough money has changed hands to make it worthwhile. The system would go as follows:

- A member of your society pays for society expenditure out of their own pocket, and gets a receipt.
****NOTE – Receipts are just as important for petty cash as for the rest of your accounting! ****
- You pay them back, and take the receipt.
- Keep the receipts in a safe place, and keep a note of the items that have been reimbursed.
- When enough receipts have accumulated, write a cheque to yourself for the appropriate amount.
- Make sure to log this cheque on your spreadsheet system, and file the receipts with the cheque number recorded, just as you normally would. Staple the receipts together, so they don't get mixed up.

System two:

This requires you to keep a small amount of cash to hand, in a tin in your room. You can then use this to pay people back. This is slightly more complicated, because it effectively works as a second, independent account. To operate a petty cash account, you need to create a petty cash spreadsheet; this will look very similar to your main bank account spreadsheet.

To put money into petty cash:

- Get thirty pounds (or so) from the bank. You can do this by writing a cheque to 'Cash' and taking it to the bank. They will give you £30. Ask for it to be broken down; for example into 1 * £10, 2 * 5, 3 * £2 and 2 * £1.
- Record that transaction in your main account spreadsheet; make sure it is clear that £30 have gone out of your main account into your petty cash account.
- Keep this cash SAFELY in your room, preferably in a locked drawer.

To spend money from petty cash:

- A member of your society pays for society expenditure out of their own pocket, and gets a receipt.
- Reimburse them out of the petty cash tin, and keep the receipt in the tin.
- This means that the amount of cash in the petty cash tin, plus the combined value of the receipts left there, should ALWAYS add up to the starting balance (e.g. £30). This is because the value of the receipt you put in will always equal the amount of cash you take out – and so the total won't change.
- Record details of the transaction in your petty cash spreadsheet (amount, payee, date, details).
- Give the transaction a reference number (easiest is to start at PC1 – Petty Cash 1 – and go up)

- File the receipt separately to the receipts you get for transactions in the main account.

Petty cash is very easy to get wrong; make sure you check the balance in the tin regularly (once a week) to make sure that it's the same as the balance on your spreadsheet.

Which system should you use?

This depends on your society. If you're regularly receiving and paying out small sums of money, opt for the second system. If you only rarely use petty cash, the first system may suit your needs better.

It is possible to start and stop petty cash systems as necessary. For example, if you are running an event, you may want to take out some money and use the second system to keep track of it, and then stop when it is no longer required.

Reconciliation

Reconciliation is really important; it is the main check you have that you are preparing the accounts correctly, and have included all items of expenditure. If you don't reconcile correctly, you could easily find yourself with a large hole in the accounts at the end of the year. Fortunately, if you have followed all the steps up till now you shouldn't find it a problem. Here's how you do it:

- Take your latest bank statement. You should reconcile every time you receive a bank statement (so every month), preferably as soon as possible after receiving it.
- If possible, photocopy it.
- Work out how much money your accounts predict you should have in the bank at the time of the end of the statement. In theory, they should be the same. In practice, they almost never are. This isn't a problem – you just need to work out why.
- There are four possible reasons why your bank statement and your accounts might be different.
 - 1) Someone paid money into your bank, but you didn't list it in your accounts.
For example, you might have had an interest payment. Or someone might have paid you money by direct bank transfer and forgotten to tell you about it. If this is the case, then just add it to your spreadsheet.
 - 2) You paid money out of the bank, but didn't list it in your accounts.
This might have been a simple oversight. If this happened, then work out what the transaction was for and list it in your accounts – making sure that you also find a receipt or invoice and keep it.
 - 3) Your accounts record that money goes out, but it didn't go out of the bank.
For example, if you write a cheque then your accounts will show that you lose the money. However, the person might not cash the cheque for months; if so, it will take a long time before the money goes out of your account.
 - 4) Your accounts record money coming in, but it doesn't do so in the bank.
This might happen because you paid a cheque into the bank, but it hadn't been registered by the time the bank statement arrived.

- Compare your spreadsheet and bank statement and list any discrepancies. Use the form at the end (Appendix Five, from Mango) to help you.
- If you can't find the reason for a discrepancy between your accounts and the bank statement, you have what in accounting terms is known as 'a bit of a mess'. If you can't find (or 'account for') the discrepancy, it means that nobody knows why a bit of money came in or out of your account. You need to keep searching until you find the reason. It might help to look in your cheque stubs and paying in book, and try and remember where the money might have come from. If you can't, then ask your senior treasurer for help.

Preparing accounts for audit

This is often seen as a difficult process. However, if you have been keeping good accounts throughout the year, it will take you no time at all.

The senior treasurer is in charge of independently examining the accounts. This means that they should go through the records that you have kept, and satisfy themselves that you are not stealing or wasting any money. Different senior treasurers demand different levels of accountability. Get in contact with them directly, and ask them what they want you to provide. I've provided a list below of things that you might need to send them (according to <http://www.cam.ac.uk/about/socinfo/jpo/notes.pdf>); make sure you have these, just in case.

- A simple summary of your accounts. This should list money in, money out, and total. For example, see appendix six.
- All bank statements for the past financial year. This is probably the academic year. If in doubt, look at the last set of audited accounts, which should finish at the end of the previous financial year.
- All receipts and invoices for the past financial year.
- A copy of the accounts dating from the end of the financial year, reconciled with the final bank statement.
- A list of any transactions included in the bank statement, which do not actually belong in that financial year. For example, a bill for a room that you hired in the last year, but took a while to pay.
- If you have a petty cash spreadsheet (see above) you will need to supply a copy of that, summary of it, and all the receipts you collected as well. Make sure it's clear which receipts belong to the petty cash account, and which belong to the main bank account.
- Give an up-to-date record of any assets held.
- You should also include any other information; including records of any meetings.
- The auditor will ALSO be looking more generally at the financial management of your society. For example, do you have too much money in cash lying around? Are payments promptly deposited at the bank? Are valuable items properly insured? There's a longer list at but please bear in mind that it's not definitive; the job of the auditor is to look at every aspect of your society, and make sure that it's functioning properly.

- The audited set of accounts need to be given to the Junior Proctor by the **31st of December**. This means that they need to have gone to the Senior Treasurer considerably before then to allow them time to look through them. Ask your Senior Treasurer when they want the accounts by.

BONUS TIP ONE:

You will probably also have to present your accounts at your AGM. You will need to provide the headline figures of profit/loss for the year, as well as the amount of cash in the bank. There should also be more detailed copies of the accounts available, including a breakdown of where money was spent and where the income came from. Piecharts and other figures are always appreciated, and you should be available to talk to anyone if they have any questions or comments about the financial situation of the society.

Getting Funds

Societies Syndicate

The Societies Syndicate gives financial assistance to University societies. This is in the following forms:

- Start up grant – normally £100
- Grants for purchase of capital equipment – normally for items of lasting benefit to the society.
- Awards for special activities – for events outside the normal activities of the society which can't be self-funded.
- Guarantees against loss – typically for a musical or theatrical production, or something similar.
- Annual grants – awarded to fund the societies general activities, not a specific event.
- Annual travel expenses grant – awarded to assist a society that needs to regularly travel overseas.

There are several conditions for assistance. The society must:

- Be open to anyone in the University, irrespective of political, religious or social considerations
- Be registered, or in the process of registering, with the Junior Proctor.
- Provide the most recent annual accounts (signed by the responsible officers, including the Senior Treasurer) and an up-to-date statement of the society's financial position
- Present a lucid statement of the need for assistance, including how it fits in with the categories for support listed above, and a clear outline of what exactly is required. The costs of the items to be purchased should be clearly stated, with quotes where available.

Societies are expected to be self-funding, and grants will only be given when it can be demonstrated that it is not feasible for the society to fund its activities in any other way. Consequently, the Syndicate generally awards grants for one-off items of expenditure. It will not provide grants for:

- Social events.
- Making a loan that in future may place an unjustifiable financial burden on the society.
- Once-off competition entry fees.

Applications must be submitted at least two weeks (minimum ten days) before the meeting at which they will be discussed. For more information, including the date of meetings, see:

<http://www.cam.ac.uk/about/socinfo/jpo/grants.html>

<http://www.cusu.cam.ac.uk/societies/information/funding.html>

Glossary:

Asset: An asset is anything of value owned by your society. This might include backboards, stationery, recording equipment, etc. As treasurer it is your job to ensure that these are kept safe and properly recorded.

Audit/Auditor: An audit is when an independent observer goes through the accounts and makes sure everything is in order. An auditor is the person who does this – in your case, most likely the Senior Treasurer.

Bank Statement: This is a document sent out by the bank monthly, giving details of all transactions that have taken place within that time period. It is a vital part of accounting (see the section on reconciliation) so if you don't receive it, find out why!

Financial Year: This is a 12 month period used for calculating accounts. This is not necessarily the same as the calendar year.

Invoice: An invoice is a bill issued for services provided, containing details such as the price, number of items, and the total amount. For example, if you hire a room you might be given an invoice, which will normally instruct you to pay the appropriate amount within thirty days. Your society can also issue invoices, if you provide a service that others pay for. For example, you might write an invoice to a sponsor letting them know how much they owe you. An example invoice is at the end, in appendix seven.

Junior Proctor: This is the University official to whom you should submit your accounts at the end of the year.

Petty Cash: Petty Cash is a small amount of cash kept for the payment of minor expenses.

Numbered counterfoil receipt book: This is a book with pre-printed receipts, which have a number on. These can be filled in, torn out and given out when receiving money (for example, subscription fees).

Reconciliation: This is a process of making sure that what is in your accounting spreadsheet actually matches what came in and out of the bank. In other words, making sure that you know what's going on in your finances.

Senior Treasurer: This is a resident member of the Senate (for example a College Fellow, University officer or some other person of at least MA standing in the University) or an individual approved for the purpose by the Junior Proctor.

Turnover: This is how much money comes into your society during the year.

- **Appendix One – sample equipment log**

Name of Society: The Humanitarian Centre

No.	Description of equipment, and where purchased	Serial Number	Date purchased	Original cost	Date replacement due	Estimated cost of replacement	Where is it stored?
1	Fostex Audio Recorder	464745	26.01.09	£424.50	26.01.12	£488.56	Humanitarian Centre

Appendix Two – Sample Income Spreadsheet

Date	Received from	Reason for payment	Amount	Code
08/04/2010	DFID	Support Humanitarian Centre's work	£2,000	1.1
15/04/2010	Various	Income from Learning Event	£100	1.3

Appendix Three – Sample Coding of Income/Expenditure

Income:

- 1.1: Grants.
- 1.2: Subscriptions
- 1.3: Event Income
- 1.4: Interest on money in bank
- 1.5: Miscellaneous

Expenditure:

- 2.1: Room bookings
- 2.2: Speaker costs
- 2.3: Publicity
- 2.4: Admin
- 2.4: Miscellaneous

Appendix Four – Sample Expenditure Spreadsheet

Date	Paid to	Reason for payment	Amount	Cheque Number	Code
08/04/2010	Adam Smith	Reimbursement for printing posters	£5.40	100467	2.3
15/04/2010	Kings College	Booking Room for Learning Event	£50	100468	2.1

Appendix Five – Reconciliation forms from Mango

BANK RECONCILIATION FORM

Office: _____ Currency: _____ Date: _____

Bank Statement Date:	Bank Statement Sheet Number:
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	Amount
Balance on bank statement	
Less payments in accounts, not on statement (e.g. unpresented cheques)	
Total Deduction:	
Less receipts on statements not in accounts (e.g. income received by bank)	

	Total Deduction:	
Plus payments on statements not in accounts (e.g. bank charges)		
	Total Addition:	
Plus receipts in accounts not on statement (e.g. income not yet banked)		
	Total Addition:	
	Adjusted balance on the bank statement:	
	Balance on bankbook:	

Prepared by: _____ Date: _____

Remarks: _____

Appendix Six – sample summary of accounts

Adapted from <http://www.cam.ac.uk/about/socinfo/jpo/notes.pdf>

NAME OF CLUB _____

ACCOUNT FOR YEAR ENDED _____

INCOME	ACTUAL PREVIOUS YEAR	ACTUAL CURRENT YEAR
1.1: Grants.		
1.2: Subscriptions		
1.3: Event Income		
1.4: Interest on money in bank		
1.5: Miscellaneous		
TOTAL INCOME		
EXPENDITURE	ACTUAL PREVIOUS YEAR	ACTUAL CURRENT YEAR
2.1: Room bookings		
2.2: Speaker costs		
2.3: Publicity		
2.4: Admin		
2.4: Miscellaneous		
TOTAL EXPENDITURE		
EXCESS OF INCOME OVER EXPENDITURE		

BALANCES AT (date):
 Deposit account £
 Current account £
 Petty cash £
 Assets £

Signature of Junior Treasurer:
Signature of Senior Treasurer:
SENIOR TREASURER

Annual Club/Society Members totalled and paid a subscription of £

Life Club/Society Members totalled and paid a subscription of £

Assets or Equipment - It is estimated that the replacement value of assets above and/or equivalent not indicated above is £ (give some detail if necessary)