



TREASURER GUIDANCE

**GUIDANCE FOR UNDERTAKING THE
ROLE OF TREASURER
WITHIN A SUCCESSFUL SPORTS CLUB**

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INTRODUCTION

This is a guidance document prepared by **Club Development** for sports clubs in Scotland. This document emphasises the role and duties of a Treasurer within the committee of a club. Many sports clubs are governed by voluntary members and use committees and meetings to assist in the effective management of their club. This resource gives information on the role of a Treasurer, including what the role entails, how an individual might go about the role and the skills and qualities required to carry out the role effectively. Special thanks should go to Renán Palma for his expertise and support in developing this guidance.

ABOUT THE ROLE OF A TREASURER

In athletics clubs, as with many other sports clubs, the role of the treasurer and all the financial management tasks for which the treasurer is responsible is sometimes inherited by volunteers without previous experience and knowledge of the subject matter. This document aims to provide guidance for someone coming into the role and provides an overview of the duties and responsibilities, skills, qualities, and knowledge required to fulfil it effectively.

The club treasurer manages the flow of money in a club and allocates how the money is spent for it to be run. Additionally, the treasurer is responsible for maintaining the club's accounting records and ensures that the club meets its financial responsibilities, including identifying the need for increased financing if the club is operating at a deficit and eroding its reserves.

The treasurer works closely with other members of the committee in the strategic planning of a club by creating budgets and providing the club with regular financial reports. The treasurer may also review and/or recommend financial policies for the board to make informed decisions and monitor the club performance.

In short, the treasurer is ultimately responsible for the financial well-being of a club. The role of the treasurer is vital for the subsistence of community sport clubs as they need to maintain accurate and well managed financial records. These records are usually managed through a specific and separate club bank account and are reported to the club committee.



Please note this publication is a general summary produced by Club Development. It should not replace legal advice tailored to your club's specific circumstances.

TREASURER RESPONSIBILITIES AND DUTIES

The Treasurer duties and responsibilities will include:

1

MANAGING INCOME

Managing the club's income, including:

- Establishing systems for collecting subscriptions from club members
- As required, raising invoices for other money owed to the club
- Depositing all cash and cheques, for example bar takings and event income, in the club bank account
- Reconciling bar takings and subscriptions cleared in the bank account with source information, including till and membership records
- Issuing receipts for money received, if applicable.

2

MANAGING EXPENDITURE

Managing the club's expenditures, including:

- Payment of supplier invoices or bills
- Operating a payroll if applicable
- Payment of fees (i.e., affiliation, coaching or equipment)
- Control of any petty cash expenditure

3

KEEP RECORDS

Keeping up-to-date records of all the financial transactions, including:

- Record all the money inflows
- Maintaining appropriate accounting records which analyse the club's income and expenditure within appropriate income and cost centres

4

PLAN AHEAD

Managing any financial legal requirements, including:

- Payroll reporting obligations, if any.
- Maintaining VAT records if the club is VAT registered
- Preparing grant aid reports, if applicable

5

MAINTAINING ACCOUNTS

Maintaining the bank account of the club in accordance with any mandate ratified by the Committee

TREASURER RESPONSIBILITIES AND DUTIES

6

MANAGING INCOME

Reporting regularly to the Club committee about the club's financial position. Ideally this should show the club's actual financial performance alongside a budget for the equivalent period

7

ASSISTING WITH FUNDRAISING

Identifying fundraising opportunities or any other revenue sources (i.e., government grants, sponsorships, amendments to subscriptions)

8

FINANCIAL PLANNING

Financial planning, including:

- Keeping financial records up to date
- Producing an annual budget and monitoring it against actual performance throughout the year.
- Monitoring cash flow and forecasting future cash flow movements
- Preparation of year-end statement of accounts liaising with the club's auditor or independent examiner if applicable

9

PRESENTING ACCOUNTS

Presenting the end-of-year financial report to the annual general meeting

10

MONITORING CONFLICTS OF INTEREST

Taking responsibility for personal conflict of interests (in a financial sense) and declaring, recording, and managing these appropriately

*i*

Some of these duties may be delegated to a professional or even to a financial assistant. However, the treasurer is still ultimately the one responsible. Therefore, it is the duty of the treasurer to ensure that any delegated work is carried out correctly.

REQUIRED KNOWLEDGE



Financial background or knowledge



Good computer skills (i.e., Microsoft Office, accounting software packages)



Ability to prepare financial reports



Understanding of the Club constitutional obligations



Understanding of legal, regulatory and tax obligations applicable to club



Keeping up to date with all information relating to the club (i.e., local laws and regulations, sport laws and regulations)



It is understood that the treasurer may not necessarily possess all of this knowledge and experience but it would be essential for the candidate to be aware how to access the information and obtain the necessary support to discharge his or her duties.

DESIRABLE SKILLS AND QUALITIES OF A CHAIRPERSON

Based on the duties and responsibilities of the role, the Treasurer should:

1

Have adequate time to perform the role

8

Have a good eye for detail

2

Have honesty and integrity

9

Good numeracy skills

3

Be enthusiast about the role

10

Be reliable and methodical

4

Have good knowledge of the club and its financial position

5

Have good organisational skills

6

Have good communication skills, both verbal and written

7

Be good at handling confidential information



REQUIRED EQUIPMENT

To become an efficient club treasurer, you will need access to the following equipment and/or systems:



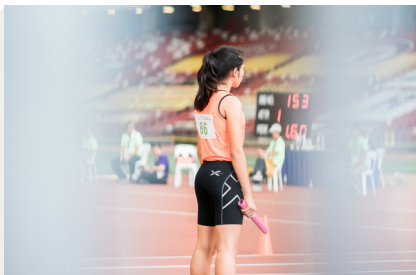
A personal computer or laptop with back-up facilities



Microsoft excel and possibly a basic accounting package (including payroll if applicable)



A calculator (although spreadsheets will probably suffice)



A receipt book to issue receipts for money received



Storage box files and/or ring binders for storing completed documents



A petty-cash box



Financial information from previous years



Bank account – it is recommended that the club should try to operate online banking as this allows for far greater efficiency



Cheque books and paying-in books, although their use may be minimal if online banking can be used.

TREASURER ROLE DESCRIPTION

VOLUNTEER ROLE TITLE: Club Treasurer

DESIRABLE QUALITIES:

- Well-organised and efficient
- Honest, reliable, and trustworthy
- Work methodically with an eye for detail
- Passionate about the club and its future
- Ability to make a regular time commitment
- Good computer skills
- Good communication skills, verbal and written
- Ability to work well with others
- Good decision-making skills
- Numeracy

MAIN TASKS:

- Responsible for all club income and expenditure in accordance with club rules
- Maintaining a bank account in the name of the club in accordance with any mandate ratified by the Committee
- Processing all receipts and payments and reconciling income with source records
- Producing an annual budget and monitoring it against actual performance throughout the year
- Producing an end-of-year financial report, liaising with club auditor or independent examiner, if applicable
- Maintaining up-to-date accounting records
- Regularly reporting back to the club committee on all financial matters
- Monitoring cash flow and forecasting future cash flow movements
- Identifying income opportunities

TREASURER ROLE DESCRIPTION

HOURS/DAYS

As this is a vital role in any Committee, a Treasurer needs to prepare for a regular time commitment. However, since the role of treasurer in community sport and associations is often inherited by volunteers, this will vary according to club constitutions or any agreed time at the moment of taking upon the role. Additionally, any set hours and days for when the role needs to be fulfilled must be made clear at the time of taking upon the role as well. It is important to note that the agreed time often has to accommodate the availability of the volunteer.

SUPPORTED BY?

This will depend on the club but usually, a treasurer is supported by a finance administrator or by other members of the Committee.

WHAT CAN BE GAINED FROM THIS ROLE?

- Contributing to a well-managed and governed club
- Potential to grow and develop club finances
- Further enhance financial skills
- Inside knowledge of how community sport clubs are run
- Networking opportunities with other sport professionals
- Understanding of not-for-profit entity and sector
- Working together with other departments
- Added value on your CV