If you would like to attend a workshop, organise a workshop for a group, or simply purchase or download another resource from the Running Sport series, visit the following website for further information:
www.sportengland.org/runningsport

Sport England is an organisation committed to creating opportunities for people to start in sport, stay in sport and succeed in sport.

Sport England is the strategic lead for delivering the Government's sporting objectives in this country, and we distribute both Lottery and Exchequer funds to sport.

Our vision is to make England an active and successful sporting nation.

THE ROLE OF THE TREASURER

What would I need to know to become a Treasurer?
Welcome

Welcome to this Running Sport resource. This forms part of Sport England’s education & training programme that provides recognition, information and learning resources aimed at supporting volunteers in relation to the administration and management of their sporting organisation, club, group, team, or governing body.

I hope that you find the information of use in your sporting role and that you will continue to contribute to helping people participate in sport in England. Through you, a valued resource, one of 5.8 million – we know that we are on our way to achieving our goal of making England an active and successful sporting nation!

Thank you for all your support and good luck for your volunteering future – long may you continue!

Roger Draper
Chief Executive
Sport England
What is a Treasurer?

In smaller clubs and associations, the role of Treasurer and subsequent financial management tasks are often "inherited" by volunteers who do not specialise in financial administration. Therefore this resource aims to offer some basic guidance to those who need help in carrying out this important role within a sports club/organisation.

It is important that all sports clubs/organisations keep accurate financial records, and the Treasurer is the main person who takes on this responsibility.

In essence, the Treasurer is the day to day financial manager at the sports club/organisation, working closely with the committee, providing annual budgets and regular financial reports in order for the Board to make informed decisions and monitor performance against the budget.

It is vital that all money matters relate closely to the full sports development plan of the club/organisation.

What does the Treasurer do?

The Treasurer is ultimately responsible for ensuring that the finances of the club/organisation are organised and managed effectively through a specific, separate club/organisation bank account.

Managing all income
- Invoicing and collecting subscriptions and all money owed to the club/organisation
- Ensuring that all cash and cheques are deposited promptly in the bank or building society
- Issuing receipts for all money received and recording this information

Managing all expenditure
- Paying the bills and recording the information

Managing legal requirements
- Handling the payroll & income tax for employees
- Helping to prepare and submit any statutory documents that are required by law (e.g. VAT returns, PAYE and NI returns, tax returns, grant-aid reports)

Further roles
- Keeping up-to-date records of all the financial transactions
- Reporting regularly to the committee on the club’s/organisation’s financial status
- Identity fundraising opportunities (i.e. government grants, sponsorship)
- Arranging for the statement of accounts to be audited
- Preparing year-end statements of accounts to present to the auditor
- Presenting an end-of-year financial report to the ASM
- Financial planning, including producing an annual budget and monitoring it throughout the year

Even if these duties are delegated to a professional, the Treasurer is still ultimately responsible. It is up to the Treasurer to make sure that any delegated work is carried out correctly.

What qualities are needed?

The Treasurer should have:
- Adequate time to perform their role
- Enthusiasm
- Good organisational skills
- Good communication skills
- Honesty and Integrity
- An ability to keep records
- An ability to handle money and cheques carefully
- An ability to make decisions
- A good eye for detail
- Confidence with numbers
What equipment is needed?

To be an efficient Treasurer you will need the following equipment:

- A personal computer or laptop with backup facilities
- A calculator
- A cash book to record money received (receipts) and paid out (payments)
- A receipt book (in duplicate) to issue receipts for monies received
- Storage box files or lever arch files
- Two ring binders for storing the completed documents (receipts and payments)
- A petty-cash box
- Previous years financial information.
- Files to store bank statements
- Blank paying in books
- Cheque books

NB: there are numerous cheap computer packages on the market dedicated to basic accountancy and bookkeeping with usable templates. These may be worth investing in.

NB: If you prefer, you can use the same cashbook to record both receipts and payments. If you do, make sure you keep the two sections separate. If the book is wide enough, use left hand pages just for receipts, and right hand pages just for payments.

Taxation information

Direct taxes - employment taxation

PAYE (Pay As You Earn): This is taxation on earnings, paid by the employee

National Insurance: These are contributions on earnings deducted from:
   a) Employee’s salary
   b) Employer’s contribution

Indirect taxes - VAT Returns

VAT Returns on Income: Government tax made on the purchase of goods and services but certain items are exempt e.g. children’s clothing. The current rate of VAT is 17.5%.

Sports clubs/organisations can only charge VAT if they are registered with the Inland Revenue and their annual turnover exceeds £55,000 per annum.

Suppliers who are registered for VAT themselves can only charge VAT on expenditure to the club/organisation.

Summary

If the sports club/organisation is registered for VAT and therefore collects VAT on its own income there is a legal requirement to make regular returns to the tax office for monies received and paid out in relation to VAT.

Grant Aid

Sports clubs/organisation have access to various grants from a variety of bodies to aid the development of their sport.

It is the role of the Treasurer to identify clubs/organisations that offer Grant Aid. Grants also come from Charitable Institutions (trusts) and in some cases central government and local government sources. (See the ‘Grants Fundraising & Sponsorship’ resource, another of the downloadable Running Sport series on this website).

Status of the club/organisation

Dependant on the objectives of the club/organisation, the legal status of the club can be formed in a variety of different ways:

- Limited liability companies (Ltd): Shares are issued in exchange for monies and run by a board of directors.
- Companies limited by guarantee: Similar to the above, however their solvency is guaranteed by an individual.
- Committee run clubs/organisations
- Charitable organisations

The type and level of grants can vary depending on the geographical location of the club.

Specialist sports consultancies can be used as part of the bidding process to complete funding applications.

Accessing grants

Your club/organisation will need:

- A club/organisation bank account
- Partnership funding - identified in annual budget and put in a savings account
- Copies of the past three years of annual accounts

Fund raising

Very few funding organisations give 100% grants towards projects. Thus clubs/organisations have to find the shortfalls in a variety of ways e.g. sponsorship or partnerships with local governments.

Aclub/organisation may decide to form a fundraising committee using club/organisation members who support the Treasurer to access grants. (See the ‘Grants Fundraising & Sponsorship’ resource, another of the downloadable Running Sport series on this website).
Charitable status for Community Amateur Sports Clubs

Community Amateur Sports Clubs are now eligible to apply for charitable status potentially saving them money in a given tax year.

Clubs/organisations who successfully apply will benefit from:
- Mandatory 80% business rate relief
- Tax exemption for trading income
- Payroll Giving
- Gift Aid on donations from individuals and companies

To benefit, clubs/organisations must be:
- Open to the whole community
- Organised on an amateur basis
- Their main purpose must be to provide facilities for, and promote participation in, an eligible sport i.e. those recognised by Sport England

For more information, click on the Sport England website [www.sportengland.org](http://www.sportengland.org) or visit the Charity Commission website.

Inland Revenue tax relief package for Community Amateur Sports Clubs (CASCs)

Some clubs/organisations may feel that becoming a charity is not right for them. Such clubs/organisations should consider the benefits of registering as a Community Amateur Sports Club (CASC) with the Inland Revenue.

Amateur sports clubs/organisations who do not wish to apply for charitable status can now apply for a package of tax relief available directly from the Inland Revenue (see the links below). In order to qualify, your club/organisation must meet the same requirements as outlined in the above section.

As of 1 April 2004, the package gives mandatory rate relief of 80% to registered clubs/organisations, as well as tax relief on:
- Fund-raising income up to £30,000
- Income from interest
- Rental income up to £20,000
- Capital gains tax on disposals
- Gift Aid on donations from individual donors
- Inheritance tax on gifts of assets or trading stock

For more details on the benefits, visit the Community Amateur Sports Clubs page of the Inland Revenue website [www.inlandrevenue.gov.uk](http://www.inlandrevenue.gov.uk)

This page also contains links to other useful websites. You can also download “Growing Community Sport” (PDF 120kb), a Government (DCMS) leaflet about Community Amateur Sports Clubs.

Paying the bills

Bills should be paid promptly (within 30 days), including payment of out-of-pocket expenses to volunteers. Normally, bills will be for items that have already been budgeted for, e.g. expenditure that has already been approved or for routine items. If the Treasurer gets a bill for something unexpected, then the committee should be informed and asked for guidance.

It is a good idea for the committee to give the Treasurer authority to make smaller financial decisions themselves (e.g. up to £50) and seek consultation from the committee on larger financial decisions.

All payments should relate to a written invoice or document, including claims for expenses from members of the committee and be properly recorded. Always document the handing out of cheques.

Writing the cheques
- Write the payee’s name in full, date, total amount in words and figures
- Fill in the cheque stub
- Sign the cheque, making sure there are two authorised signatures
- Put the sport club’s/organisation’s postal address and the invoice/account number on the back of the cheque
- Request a receipt for all payments

Accounting for the money

The cash book

The accounts comprise books or ledgers, either in paper format or using a computer programme, which keep a record of all income and expenditure usually covering a 12-month period (the financial year). The cashbook is a cash receipts and cash payments journal, including records of bank notes, credit card slips, cheques, money orders, receipts and cheque stubs.

A summary of these books should be prepared showing the entire club/organisation’s receipts and payments during the financial year.

Cash Balance: to determine this, total the receipts and deduct the payments. Be aware that any interest, bank charges, VAT, direct credits or debits from other accounts, and un-presented or dishonoured bounced cheques will affect this. In smaller clubs/organisations this cashbook is usually a manual system based on a ruled ledger book available from most stationery shops. Keep the receipts and payments separate to each other (you may be one in the front and one in the back of the book?). Here are a few basic items that should be recorded for every transaction:
- Date of the entry
- Reference number for that entry – this number should also be written on the invoice or expenses claim form for easy cross-reference.
- Person whom you are paying (or from whom you have received the money)
- Cheque number (for payments by you) or receipt number (for receipts issued by you)
- Details of the transaction (what it was for: e.g. coaching fees, membership, raffles, bank interest etc)
- VAT statement necessary only if you are VAT registered
Collecting money

Always keep cash received separate from your own money. Keep a cash-box solely for the club's money, and write receipts in duplicate as soon as you receive the money. Hand one receipt to the person who pays you; the other one is your copy, which should be kept in the book.

Deposit all cash and cheques in the bank or building society as soon as possible after receiving them. Not only is this efficient administration, it also makes good financial sense, since money in the bank account is likely to earn interest and prevent banking charges.

Invoices

If you send out invoices to collect some of your money, you will need to keep a record showing that an invoice has been issued and later to confirm it has been settled. The people who owe you money, to whom invoices have been sent, are called debtors.

If you receive lots of invoices (i.e. bills), try to allow for these when the final accounts are prepared. Include the expenditure in the financial year to which it relates, irrespective of when the bill is actually paid. The people to whom you owe money are called creditors.

Petty cash

Sometimes you need to use cash for small payments, where it is impractical or unreasonable to use a cheque. A small analysis book (the petty cash book) is needed to record the cash received, the cash paid out, and the balance in hand. This balance figure should be validated whenever any cash is received or paid out and checked against the actual cash in the cash box. If there is any discrepancy, it must be resolved immediately.

Don't take short cuts, or expect to be able to remember exactly who has given you what. Write everything down immediately in a dedicated book or file.

Payroll

It is good practice to keep a payroll and pay employees such as players, coaching staff, officials, administration, grounds people, bar staff etc by cheque or direct deposit to their bank account. It is at this stage that PAYE (Tax) and National Insurance (NI) is deducted from their salary and administered prior to payment to the statutory organisations e.g. Tax Office. The payroll summary is an important set of records that should be passed on to the auditor when the annual accounts are being audited. This should be kept with the payslips when paying salaries or wages.

A Typical receipts page from cashbook

<table>
<thead>
<tr>
<th>Date</th>
<th>Ref</th>
<th>Details</th>
<th>Receipt No.</th>
<th>Cash/Bank</th>
<th>Subs</th>
<th>Social</th>
<th>Match</th>
<th>Misc.</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>17/9/05</td>
<td>301</td>
<td>M Smith</td>
<td>250</td>
<td>25.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18/9/05</td>
<td>302</td>
<td>J James</td>
<td>251</td>
<td>25.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18/9/05</td>
<td>303</td>
<td>A Baker</td>
<td>252</td>
<td>14.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21/9/05</td>
<td>304</td>
<td>A Capes</td>
<td>253</td>
<td>49.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21/9/05</td>
<td>305</td>
<td>Ad Co Ltd</td>
<td>254</td>
<td>49.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21/9/05</td>
<td>306</td>
<td>S Baker</td>
<td>255</td>
<td>24.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24/9/05</td>
<td>307</td>
<td>A Capes</td>
<td>256</td>
<td>49.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>28/9/05</td>
<td>308</td>
<td>S Breaks</td>
<td>257</td>
<td>25.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30/9/05</td>
<td>309</td>
<td>A Capsala</td>
<td>258</td>
<td>46.50</td>
<td>6.50</td>
<td>40.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sep 05 TOTALS 274.75 100.00 24.75 80.00 119.93

Whenever cheques are paid into a bank or building society, the receipts section of the cashbook should be totalled (as above) and a note made of the total amount put in the bank, with this date. These totals can easily be compared with the bank statements to make sure the two agree.

If the organisation is a limited company, it must have a registered auditor who produces a report under the requirements of the Companies Act. Most clubs/organisations that are not limited companies elect honorary auditors to inspect and verify the accounts that the Treasurer produces.

It is advisable, at the end of the 12-month period, to have the accounts audited looked at and verified by an independent person, preferably someone with professional qualifications (the auditor).
Financial planning
Preparing a budget

Preparing the budget
A budget is a forecast in monetary terms of the means by which the club/organisation plans to achieve its objectives. Thus it is very important that it relates closely to the overall club/organisation development plan. The budget is basically a tool for planning the efficient and effective application of financial resources on a day-to-day basis toward the long-term goals of the club/organisation.

When financial planning is done well, it helps future planning and decision-making, allowing you to decide whether to spend money, increase fees, or rethink your activities.

The detailed preparation of the budget is usually left to the Treasurer and one or two selected officers. However, it should always be discussed with the committee for modification and approval. In a small club/organisation you should involve all members and keep them aware of what is happening. They are much more likely to agree to an increase in fees or charges if they understand the financial pressures the committee is facing. The budget is a forecast of the likely sources of income (ticket sales etc) and anticipated expenses for operations and capital development (new club house, end of year tour, tournament entry fee etc).

Preparing the budget
• List all possible sources of income and expenditure, making estimates for all budgeted items
• It is wise not to over estimate income and not underestimate expenditure. This will help the club/organisation to break even, which is far more advisable than running at a deficit
• Make adjustments for inflation and likely increases in expenses and build in a contingency fund
• Some items can be calculated, while some will simply be estimates

An operating budget for a small sports club

<table>
<thead>
<tr>
<th>Income</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subsidies</td>
<td>2,000</td>
</tr>
<tr>
<td>Membership</td>
<td>1,500</td>
</tr>
<tr>
<td>Fundraising</td>
<td>2,000</td>
</tr>
<tr>
<td>Total</td>
<td>6,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>3,166</td>
</tr>
<tr>
<td>Equipment</td>
<td>500</td>
</tr>
<tr>
<td>Volunteers' expenses</td>
<td>350</td>
</tr>
<tr>
<td>Publicity &amp; printing</td>
<td>200</td>
</tr>
<tr>
<td>Telephone</td>
<td>1000</td>
</tr>
<tr>
<td>Stamps &amp; stationary</td>
<td>300</td>
</tr>
<tr>
<td>Insurance</td>
<td>600</td>
</tr>
<tr>
<td>Sundry</td>
<td>500</td>
</tr>
<tr>
<td>Total</td>
<td>£6,900</td>
</tr>
</tbody>
</table>

PROJECTED SURPLUS (DEFICIT) 0

An operating budget for a large sports club

<table>
<thead>
<tr>
<th>Income</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government grant</td>
<td>42,000</td>
</tr>
<tr>
<td>Membership/affiliations</td>
<td>100,000</td>
</tr>
<tr>
<td>Awards</td>
<td>2,000</td>
</tr>
<tr>
<td>Bank interest</td>
<td>500</td>
</tr>
<tr>
<td>Bar takings</td>
<td>50,000</td>
</tr>
<tr>
<td>Donations</td>
<td>1,500</td>
</tr>
<tr>
<td>Fundraising</td>
<td>18,000</td>
</tr>
<tr>
<td>Gate takings</td>
<td>6,000</td>
</tr>
<tr>
<td>Total</td>
<td>£229,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and costs:</td>
<td></td>
</tr>
<tr>
<td>Centre manager</td>
<td>39,000</td>
</tr>
<tr>
<td>Clerical secretary</td>
<td>22,000</td>
</tr>
<tr>
<td>Development office</td>
<td>20,000</td>
</tr>
<tr>
<td>Coaching coordinator</td>
<td>8,000</td>
</tr>
<tr>
<td>Hourly paid assistance</td>
<td>1,000</td>
</tr>
<tr>
<td>Casual bar staff</td>
<td>17,000</td>
</tr>
<tr>
<td>Postage &amp; telephone</td>
<td>12,000</td>
</tr>
<tr>
<td>Stationery &amp; postage</td>
<td>14,000</td>
</tr>
<tr>
<td>Travel (team coach etc)</td>
<td>3,500</td>
</tr>
<tr>
<td>Insurance</td>
<td>6,000</td>
</tr>
<tr>
<td>Repairs &amp; maintenance</td>
<td>16,000</td>
</tr>
<tr>
<td>Trophies</td>
<td>1,000</td>
</tr>
<tr>
<td>Photocopy</td>
<td>10,000</td>
</tr>
<tr>
<td>Word processor</td>
<td>8,000</td>
</tr>
<tr>
<td>Publicity &amp; promotions</td>
<td>10,000</td>
</tr>
<tr>
<td>Rent/takeover of facilities</td>
<td>2,000</td>
</tr>
<tr>
<td>Bar stock</td>
<td>7,000</td>
</tr>
<tr>
<td>Trophies</td>
<td>2,500</td>
</tr>
<tr>
<td>Coaching sessions</td>
<td>4,000</td>
</tr>
<tr>
<td>Coaching qualifications/semiannual</td>
<td>2,000</td>
</tr>
<tr>
<td>School tournaments</td>
<td>5,000</td>
</tr>
<tr>
<td>National affiliations</td>
<td>1,000</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>5,000</td>
</tr>
<tr>
<td>Total</td>
<td>£200,000</td>
</tr>
</tbody>
</table>

PROJECTED SURPLUS (DEFICIT) £15,500
Statement of accounts

The Treasurer should regularly prepare an up-to-date statement of accounts showing the receipts and payments to date, the budget for the year, and the balance left. Break down the totals to a few important headings (e.g. administration, rent, affiliation fees etc).

An account prepared solely on the basis of money received or actually spent is called a receipts and payments account. It involves that have been issued or received by you are also included. It is called an income and expenditure account. Here is an example of part of an account for a small sports club/organisation, prepared halfway through its financial year. It shows the original budget and a revised forecast.

<table>
<thead>
<tr>
<th>Item</th>
<th>Annual Budget</th>
<th>Payments to date</th>
<th>Present balance</th>
<th>Revised Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hire of facilities</td>
<td>200</td>
<td>120</td>
<td>80</td>
<td>240</td>
</tr>
<tr>
<td>Referees’ fees and expenses</td>
<td>250</td>
<td>125</td>
<td>125</td>
<td>250</td>
</tr>
<tr>
<td>Coaching fees</td>
<td>100</td>
<td>55</td>
<td>45</td>
<td>100</td>
</tr>
<tr>
<td>Affiliation and registration fees</td>
<td>25</td>
<td>25</td>
<td>0</td>
<td>25</td>
</tr>
<tr>
<td>Entry fees</td>
<td>30</td>
<td>25</td>
<td>5</td>
<td>25</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>50</td>
<td>30</td>
<td>20</td>
<td>60</td>
</tr>
<tr>
<td>Travelling expenses</td>
<td>250</td>
<td>140</td>
<td>110</td>
<td>280</td>
</tr>
<tr>
<td>Printing</td>
<td>65</td>
<td>60</td>
<td>15</td>
<td>75</td>
</tr>
<tr>
<td>Sundry</td>
<td>30</td>
<td>10</td>
<td>20</td>
<td>30</td>
</tr>
<tr>
<td>TOTAL (payments)</td>
<td>£1,000</td>
<td>580</td>
<td>420</td>
<td>1,085</td>
</tr>
</tbody>
</table>

Before these accounts are presented to the members at the AGM, they must be audited. Audited accounts are the final statement of accounts, after they have been checked and verified by somebody with recognised accounting skills (e.g. a chartered accountant) as being a true and accurate record of the financial affairs of your club/organisation.

Income and expenditure

At the end of the financial year you will need:
- A statement of income and expenditure for the financial year
- A balance sheet as to the last day of the financial year

An income and expenditure account includes unpaid bills (creditors) and any money owed to you (debtors). In the example below, the surplus for the period is £40.

NB: the total figures for income (receipts plus debtors) and expenditure will be itemised under appropriate headings to give the detailed information you need.

<table>
<thead>
<tr>
<th>Expenditure</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments</td>
<td>240</td>
</tr>
<tr>
<td>Add debtors</td>
<td>55</td>
</tr>
<tr>
<td>Total</td>
<td>295</td>
</tr>
</tbody>
</table>

Try to find an accountant who is a member of your club/organisation, or who is prepared to give his or her services on a voluntary basis. Give the auditor plenty of time to complete the work, and try to get everything into good order before passing on the books and papers.

Financial year end

Most sports clubs/organisations publish a statement of income and expenditure and balance sheet as the principal financial reports for presentation to and adoption by its members at the annual general meeting (AGM). These statements summarise and report the financial performance and position or net worth (balance sheet) of the club/organisation. The financial report unlike a budget, accounts for every penny, based on the receipts and payments recorded and summarised by the Treasurer in the cashbook throughout the year. In essence, this shows how much money the club/organisation has made or lost over the last financial year.

Any depreciation (e.g. office equipment) should be subtracted from the surplus before closing the income and expenditure account for the year and the net surplus or deficit figure carried over to the balance sheet. Purchases of items being valued on the balance sheet as fixed assets (e.g. the purchase of a word processor) should not appear in the income and expenditure account.

Income £
- Cash receipts 245
- Add debtors 50
- Total 335
Balance sheets

If you have an income and expenditure statement, you will also need a balance sheet, which shows what the club/organisation is worth at a particular point in time. A balance sheet is usually prepared for the last day of the financial year. It takes account of debtors and creditors.

Have a look at the sample balance sheet below. One column is the total net asset, (fixed assets plus net current assets) which equals the capital account (sometimes called the general fund). In this example the totals are £700. We often talk about the two sides of the balance sheet, but they are usually written one above the other.

<table>
<thead>
<tr>
<th></th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td>500</td>
</tr>
<tr>
<td>(equipment, fixtures and fittings)</td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td>350</td>
</tr>
<tr>
<td>(stock, debtors, cash at bank and in hand, prepayments)</td>
<td></td>
</tr>
<tr>
<td>Less current liabilities</td>
<td>150</td>
</tr>
<tr>
<td>(creditors, accruals, receipts in advance)</td>
<td></td>
</tr>
<tr>
<td>Net current assets</td>
<td>200</td>
</tr>
<tr>
<td>Total net assets</td>
<td>700</td>
</tr>
</tbody>
</table>

Represented by: capital account
Balance brought forward from previous year: 660
Plus surplus (or deficit) for year (after deduction depreciation): 40
Capital account: 700

Balancing the bank account

A bank statement is the bank’s record of the club/organisation’s finances. This record may not agree exactly with what is kept in the Treasurer’s cash book, because it can take a few days for credits and debits to appear in a bank account.

Bank statements should be obtained regularly (monthly is usually about right), and checked immediately against the books to reconcile the two. This enables you to keep up to date and identify any mistakes or discrepancies.

The bottom line

Remember that you are a volunteer, not an accountant, and you are making a vital contribution to your club/organisation. It is essential to keep professional help to sort problems out, than to lose control of the finances, which may have a detrimental effect on your club/organisation.

Helpful hints

You only need to know two things about money: How to manage it and how to get more of it!

- Every club or association, no matter how small, should keep proper accounts and prepare regular statements
- Sports clubs/organisations must be seen to be honest, or no one will have the confidence to contribute funds to them
- It is wrong for people to steal, but it is also wrong to treat money so casually that people feel less conscience-stricken about stealing it, and less afraid of being discovered. Try to establish a system that prevents fraud, rather than one to discover or compensate for it
- Do not overestimate your ability to remember details of financial transactions. Write everything down!
- The important thing about accounting, apart from being accurate, is to be consistent, so that meaningful comparisons can be made from month to month, and year to year. Always give receipts for money received and get receipts for money paid out
- Keys to the safe or petty cash-box should be held only by specified people who need to sign for and be responsible for them
- Keep all incoming and outgoing money separate
- Pay surplus cash into the bank promptly, using a paying in book
- Budgeting is one of the most important financial functions for any sporting club/organisation, large or small. Do not be tempted to try to manage without a budget or you will be heading for financial difficulties

Useful related websites

- Inland Revenue: www.inlandrevenue.gov.uk/
- Community Amateur Sports Clubs on Inland Revenue website: www.inlandrevenue.gov.uk/casc/
- To see guidance notes, click www.inlandrevenue.gov.uk/casc/casc_guidance.htm
- Department for Culture, Media and Sport: www.culture.gov.uk/
  Follow the link to Sport at www.culture.gov.uk/sport/default.htm
- Charity Commission: www.charity-commission.gov.uk/
- There are also a variety of individual Sports Governing Bodies for your specific sport that you can consult e.g. The FA. For contact details use the following Sport England link: www.sportengland.org
  Then click on the ‘Get resources’ link / then ‘useful links’ / then ‘governing bodies of sport’. You can then choose whichever sports are applicable and it will link you to the relevant website
Useful contacts

Central Council For Physical Recreation
Francis House
Francis Street
London
SW1P 1DE
Tel: 020 7854 8500
Fax: 020 7854 8501
Email: info@ccpr.org.uk
Website: www.ccpr.org.uk

Child Protection In Sport Unit
NSPCC National Training Centre
3 Gilmour Close
Beaumont Leys
Leicester
LE4 1EZ
Tel: 0116 234 7278/7280
Fax: 0116 234 0464
Email: cpsu@nspcc.org.uk
Website: www.thecpsu.org.uk

Clubs For Young People
371 Kennington Lane
London
SE11 5QY
Tel: 020 7793 0787
Fax: 020 7820 9815
Email: office@nacyp.org.uk
Website: www.clubsforyoungpeople.org.uk

English Federation Of Disability Sport
Manchester Metropolitan University
Aslager Campus
Hassall Road
Aslager
ST7 2HL
Tel: 0161 247 2361
Fax: 0161 247 6385
Email: federation@efds.co.uk
Website: www.efds.net

Running Sport Hotline (general enquiries)
Tel: 0800 363373

Running Sport Support Team (workshop & resource enquiries)
3rd Floor, Victoria House
Bloomsbury Square
London
WC1B 4SE
Tel: 0207 404 2224
Fax: 0207 383 5740
Email: runningpoint@coachwise.ltd.uk
Website: www.sportengland.org/runningsport

Sport England
3rd Floor, Victoria House
Bloomsbury Square
London
WC1B 4SE
Tel: 0845 850 8508
Fax: 0207 383 5740
Email: info@sportengland.org
Website: www.sportengland.org

Sporting Equals
Commission for Racial Equality
3rd Floor Lancaster House
67 Newhall Street
B3 1NA
Tel: 0121 710 3014
Fax: 0121 710 3622
Email: sportingequals@cre.gov.uk
Website: www.cre.gov.uk/sportingequalities/about.html

sports coach UK (general enquiries)
114 Cardigan Road
Headingley
Leeds
LS6 3LJ
Tel: 0113 274 4892
Fax: 0113 275 5019
Email: coaching@sportscoachuk.org
Website: www.sportscoachuk.org

sports coach UK Business Support Centre
(workshop enquiries)
Sports Development Centre, Loughborough University
Loughborough
Leicestershire
LE11 3TU
Tel: 01509 226 130
Fax: 01509 226 134
Email: bsc@sportscoachuk.org
Website: www.sportscoachuk.org

Sports Leaders UK
Clyde House, 10 Milburn Avenue
Oldbrook
Milton Keynes
MK6 2WA
Tel: 01908 689180
Fax: 01908 393744
Email: info@sportsleaders.org
Website: www.bs1.org.uk

Women’s Sports Foundation
3rd Floor, Victoria House
Bloomsbury Square
London
WC1B 4SE
Tel: 020 7273 1740
Fax: 020 7273 1981
Email: info@wfs.org.uk
Website: www.wfs.org.uk

Youth Sport Trust
Sir John Backwell Centre for Sport
Loughborough University
Loughborough
Leicestershire
LE11 3TU
Tel: 01509 220600
Fax: 01509 210661
Website: www.youthsporttrust.org

Volunteering England (London)
Regents Wharf
8 All saints Street
London
N1 9RL
Fax: 020 7520 8913

Volunteering England (Birmingham)
New Oxford House, 16 Waterloo Street
Birmingham
B3 1UA
Fax: 0121 633 4043
For both offices:
Tel: 0845 305 6979
Email: information@volunteeringengland.org
Website: www.volunteering.org.uk