



# Club Manual

## Role of the Club Treasurer

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GAA



## Role of An Cisteoir – the Club Treasurer

The Club Treasurer has responsibility for the safe-keeping of the funds of the Club. He/she is responsible for recording all income and expenditure and for reporting on the financial position of the Club to the Club Executive Committee on an on-going basis. It is important to note that the Treasurer does not have to be an accountant to perform this role. However, he/she must have the ability to record all financial transactions, control expenditure in the Club, plan and assist in fundraising and provide regular reports to the Club Executive.

The Treasurer must not commit the Club to any expenditure for which prior approval has not been given and should also be in a position to give ample warning to the Club should funds be dwindling.

The main duties of the Treasurer can be summarised as follows:

- **Management of Club accounts**
- **Keeping records**
- **Preparation of financial statements**
- **Preparing a financial budget for the Club**
- **Fundraising in the Club**

These duties are now discussed in greater detail.

## 1: Management of Club Accounts - Cheque Book and Bank Statements

“In order to ensure accountability, all financial transactions in the Club should only take place by cheque or by electronic means.”

**In managing the Club accounts, the Treasurer should receive and pay out money on behalf of the Club, lodge all monies to the Club accounts and collect all fees due to the Club.**

Every Club must open a bank account (R 11.1 Club Constitution). Retain as much money as possible on deposit, but keep the Club current account in credit. All cheques drawn must be signed by the Treasurer and co-signed by the Secretary or Chairman (R 11.1 Club Constitution). In order to ensure accountability, all financial transactions in the Club should only take place by cheque or by electronic means, where possible.

**Note:** The bank statements should be sent to a committee member other than the signatories on the Club cheque book account. This helps to ensure proper accountability.

**Note:** Cheques should not be pre-signed.

### **Club Accounts - Rule 11.2 (Club constitution):**

The Executive Committee shall cause proper Books of Account to be kept in respect of:-

- A) All sums of money received and expended by the Club, and the matters in respect of which such receipts and expenditures take place;
- (B) All sales and purchases of goods by the Club
- (C) The assets and liabilities of the Club.

## 2: Keeping Records

**It is essential to keep accurate and up to date records of all financial transactions in the Club.**

If this is not done, it will be very difficult to prepare the statement of accounts for the Club AGM. In order to keep accurate records, the following points should be considered:

- Make payments by cheque and retain cheque stubs. Note cheques must be signed by the Treasurer and either the Chairman or Secretary.
- Pay nothing using cash and avoid receiving cash as payment where possible.

- Retain all bank statements and ensure that cheque numbers correspond to those on the bank statement.
- All Bank statements should be forwarded to an officer other than cheque signatories for purposes of accountability.



### 3: Presentation of Financial Statements

**The Treasurer should provide Club Executive meetings with regular updates on the financial affairs of the Club. All meetings should have ‘Club finance’ on the agenda, where the current financial position of the Club is outlined and discussed.**

The main duty of the Treasurer at the AGM is to prepare an Annual Financial Statement and Balance Sheet (Rule 11.8 Club Constitution). A copy of financial statement should be forwarded to clubs members prior to the AGM (R 8.5.3 Club Constitution). The Annual Accounts should be audited independently in accordance with Rule 11.5 of the Club Constitution. The financial statement should be approved by the Executive Committee and signed by two of three officers – Chairman, Secretary and Treasurer (Rule 11.7 Club Constitution).

The financial report presented to the AGM must include the following:

- Income
- Expenditure
- Bank balances with statements reconciled
- List of accruals and payments
- Debts
- Details of investments and bank loans

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## 4: Preparing a financial budget for the Club

**All clubs should prepare a budget in order to help plan for the years activities. It is important to note that financial difficulties can occur when least expected. It is the role of the Treasurer to initiate this budget, receiving assistance if required. A budget simply measures performance and assesses if the Club is overspending or raising enough cash. A budget should be co-ordinated i.e. between current & capital expenditure and must be realistic.**

The following is a list of some pointers in preparing a budget for the Club.

- Identify income/trends over previous three years
- Identify the financial needs of the Club
- Estimate income/expenditure in those areas during the coming year
- Make provision for expenditure in new areas
- Initiate fund-raising schemes
- Set financial targets for the Club

## 5: Fundraising in the Club

**Fundraising is a key activity in all clubs and requires help from as many people as possible. The Club Treasurer cannot be expected to take on this major activity on his/her own, but should oversee all fundraising activity.**

The Club may have a finance sub-committee whose main role is to raise finance for the Club. The Club Treasurer should ideally be chairperson of this committee.

For more on fund raising consult the GAA '**Club Fundraising toolkit**'.



## 6: Sample Income and Expenditure Account

Schedules Summary	Previous Year Amount e	Current Year Amount e
Income for 20XX		
Expenditure for 20XX		
<b>Sources of Income</b>		
1. Gate Receipts		
2. Membership		
3. Commercial Income		
4. Grants received		
5. Fundraising activities		
6. Financial Income		
7. Contra Receipts		
<b>Sources of Expenditure:</b>		
1. Insurance and Public Liability		
2. Affiliations and Registrations		
3. Team Expenses		
4. Administration Expenses		
5. Repair & Maintenance of Club Facilities		
6. Medical Expenses		
7. Prize Fund Expenses		
8. Coaching & Games Development		
9. Contra Expenses		
<b>Excess of Income over Expenditure:   xxxx</b>		