

Oxford University Walking Club

TERMS OF REFERENCE

Treasurer

The Treasurer's primary concerns are the accounts and finances of the club. The Treasurer must ensure that the books are kept up to date and in order. Furthermore, the Treasurer is responsible for budgeting the club's expenditure over the term. This means keeping a tight rein on spending, which applies most strongly to items that may only be of limited use. However, the Treasurer should not refuse expenditure out of hand. Keeping a balance requires the Treasurer to keep abreast of the current financial status of the club and to have a clear idea of the likely expenditure over the term (and the remainder of the year, as most of our money comes in during Michaelmas term).

The Treasurer must produce a report on the accounts during his/her term of office, to be presented to the club at the TGM. The Treasurer's other responsibility is to write to termcard advertisers early in term and ask them for the money for the current adverts (reminders usually need to be sent later).

A receipt from the receipt book with number counterfoil must be issued every time the club receives a cash payment, or when a cheque is received in the post. The receipt must detail the date, the amount received, what the receipt is in respect of, and whom it is from. A cash refund slip should be filled out if for any reason a member needs to be refunded in cash by the club. The Treasurer should arrange to meet the member in person.

At Free Tea, the Treasurer is responsible for taking cash payments for trips and providing receipts. It is important to have plenty of £1 coins in the cash box for the Free Tea.

General accounting:

There are three account books that correspond to the following:

Covered - Current account with Lloyds Bank. Account no: 0354957. Tel: (01865) 244822

Light blue - Cash in the cash box

Dark blue - Total flows – summary of all transactions in the other two books, including overall balance.

Remember to enter all transactions as and when they occur, or they will be forgotten and the books will not balance. A note on balances:

- Keep about £100 in the cash box, including some small change to cover admin expenses etc.

- Keep at least £200 in the current account and bear in mind that there may be deposit cheques drawn on the account which have not been debited in the books.

- The Sports Federation must be informed if the current account balance goes below £60. As it earns interest, it is wise to transfer money into it wherever possible, particularly in Michaelmas.

All money coming in to the club must pass through the bank account. When entering items in the books, remember to:

1. Enter the number of the cheque or paying-in slip in the relevant part of the current account book for each individual payment – more than one cheque may be paid-in on the same slip but each payment or cheque should have a separate entry in the account book stating who has paid or received it and for what purpose i.e. if twelve people go on a Weekend Trip then there should be a separate entry for each of the 12 cheques received.
2. Enter the account credited or debited in the total flow book.
3. Check all transactions listed on the statements with the books – the bank does make mistakes and sometimes cheques are not cashed.

Treasurer's report at committee meetings:

Give the balances as they were at the end of the last committee meeting i.e. do not include transactions since then. The Secretary records all transactions in the minutes as an extra fail-safe against arithmetical error or omission. After the Treasurer's report, include in 'monies in' and 'monies out' all transactions since the last committee meeting. People requesting money should show valid receipts with full details on a claim form. Trip leaders detail their trip expenditure on the participant report form, and will fill in a Claim Form for the outstanding monies to be claimed, and submit both to the Trip and Safety Coordinator who will then pass the forms on to you. Do not pay this until the Archivist and Quartermaster have reported that all equipment has been returned.

Treasurer's report at the TGM:

A full balance sheet (based on the total flows book) must be issued at each TGM and a copy kept in the back of the green Treasurers file. The Treasurer should make an audit of the accounts when taking over; this helps to make sure that no mistakes have been made.

Changing Account Signatories:

The outgoing Treasurer should acquire the transfer form from the bank before the TGM, and if possible the completed forms should be returned to the bank before the end of term so that all statements etc. are sent to the new Treasurer during the vacation. Remember to fill in the change of correspondence box. When completed, take the form back to Lloyds and hand it in. Our signing instructions with the bank are that (a) the Treasurer signs, and (b) *either* the President *or* Secretary also signs. It takes a couple of weeks for the bank to process the request.

Termcard Advertisers:

It is the Treasurer's responsibility to obtain payment for adverts placed in the termcard, and to maintain the advertisers' correspondence file. Current prices:

- £50 per full-page advertisement
- £25 per ½ page advertisement.

As soon as the termcards are available, write to the advertisers in the current termcard (addresses are in the treasurer's file) and include the following:

- Thanks for the continued support
- Request for payment
- Deadline for next term's copy if they wish to change their advert or cease advertising.

The deadlines for are 1st June for Michaelmas, 1st December for Hilary and 1st March for Trinity. Enclose with your letter an invoice from the invoice book, and a copy of the termcard. Save a copy of your letter to the treasurer's disk and make a keep a back up copy until you have received payment for each term. When you receive payment, send a receipt and covering letter; not only is this polite and good practice, but it keeps a record of which advertisers have paid. To the same end, when adding advertising income to the accounts, state the name of the advertiser and the term for which the payment was made. If payment is not forthcoming by the end of term, write another letter referring to the previous letter, bearing mind that the original may have got lost in the post!

Returnable deposit cheques:

Deposit cheques are usually required for the following:

1. OUSU for Fresher's Fair (currently £45)
2. Hire of rooms for Annual Dinner, Ceilidh etc. (varies according to college)

Full details of how to account the deposit are on the inside cover of the total flows book. Do not enter deposit cheques as expenditure unless they have been cashed. Do enter them into the table in the back of the total flows book and keep this up to date. Remember to keep enough money in the current account to cover the value of these cheques.

Sports Federation Audits and the annual and supplementary grants:

It is the responsibility of the Treasurer in Trinity term to send an Annual Grant application to the Sports Federation (OUSF) by Friday 6th week. The Treasurer should liaise with the President and Trip & Safety Coordinator, and consult previous Annual Grant applications, in order to compose the application. The application must include:

1. A copy of the accounts (the relevant pages from the Total Flows book, signed by the Treasurer and the Senior Member)
2. A summary of the accounts (to include a summary of incomings and outgoings)
3. A budget forecast for the coming year (including training costs)
4. A covering letter and summary sheet offering any relevant explanation.

Treasurers during Michaelmas term and Hilary term should consider applying for a supplementary grant during their term in office, as they are designed to help with unexpected, one-off costs. If money is not applied for then it will not be received! Deadlines for submission are Friday 5th week in Hilary and Friday 6th week in Trinity. All applications should be submitted to the Sports Federation office and not the reception of the Sports Centre. Copies of any correspondence with the sport federation, for a grant or otherwise should be kept in the Treasurers file.

Other information:

1. YHA membership is currently £25.50 for a year's group membership (we don't qualify for young person's group membership as not everyone is under 26). Only renew membership if necessary for a particular trip.
2. Fresher's Fair tables (take 2 tables). Payment is required early in Trinity term, along with the deposit. Information will be sent via e-mail.
3. Free Tea, Punt Party, Halloween Party etc: need a float of small change (esp. 50p, £1 coins), check with the social representative.
4. Ceilidh. The band (Mouse and Trousers) asks for payment in cash. As the amount exceeds the maximum you can take out in one day, you need to do it over two days. To withdraw money in cash at the bank, two signatories must be present.

Last updated MT07, by Michelle Barton