



FACT SHEET

Role of the Treasurer

Guidelines for Treasurers

The treasurer is one of the most important positions in the Club or Society. It is you who has the ultimate financial responsibility and thus an extreme element of diligence and honesty is essential. This is a job that can see anything up to \$50,000 going through the books in one year.

This guide is to provide some extra guidance and details of a few tasks you might come across during the year. As always if you need any extra help please don't hesitate to reach out to the Club and Societies Officer who will be happy to assist.

This guide is going to look at:

- Money going in and out of the account
- Petty cash
- Invoicing and Receipts
- TUU Finance Template (Income, Expenditure and Reconciliation)
- Bank Account
- Grants

Role of the Treasurer

Two Golden Rules:

1. Account for Money Going In (income) and Out (expenditure)

All money going into and out of the Club/Society, must be receipted and recorded. The TUU provide a [Club/Society Finance Income and Expenditure Template](#) to help you record all of this information and making your job super simple.

In the case of expenditure (money going out), this involves a reasonable and genuine receipt plus an entry in the Club/Society Finance Template. On the other side, any money received must also be recorded in the Club/Society Finance Template.

The TUU Finance Income and Expenditure Template is very simple use and all you have to do is enter the figures of the money you have paid into your account and any money you have spent. It has been set up so it will calculate all the totals, etc for you and so should make your role as treasurer very simple.

BANK ACCOUNT		
1	CLUB/SOCIETY NAME:	
2	Date Period:	JAN 1st 202Y - DEC 31st 202Y
3	Income	\$ Additional Comments
4	MEMBERSHIP FEES	400
5	SPONSORSHIP	1000
6	GRANT FUNDING	500
7	BANK INTEREST	5
22		
23		
24	Total Income	1905
25		
26		
27	Expenditure	\$ Additional Comments
28	BBQ EXPENSES	100
29	TSHIRTS	250
30	EQUIPMENT	300
43		
44		
45	Total Expenditure	650

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2. Bank Money as Soon as Possible

ALWAYS bank any money received from the Club/Society as soon as possible.

Petty Cash System:

Most Clubs/Society keep a petty cash system in addition to the main account. This has the advantages of allowing the Club/Society to avoid bank costs when all that is needed is something of small value (e.g., less than \$50).

In order to establish a petty cash system, we suggest the following:

Step 1: Using your Club/Society Finance Template

The TUU Finance Template as a section where you can include all the debits and credits for petty cash.

Step 2: When cash is needed


People will either want money before they purchase good(s) or will require reimbursement for incurred expenditure. These should be set out in the petty cash account as either advances or reimbursements and relevant receipts should always be obtained, as the petty cash account will be audited. Thus you should try to limit the use of the petty system and make sure use is known to yourself.

Step 3: Reimbursing Petty Cash

Whenever funds are running low you can transfer money from the main account into the petty cash account. Normal practice is to draw as much money into petty cash as is required to bring it to a set amount. For example, when the set amount is \$50, and the petty cash is at \$2.35, you would draw \$47.65 from your main account to bring petty cash back up to \$50.

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	A	B	C	D
1	PETTY CASH			
2	CLUB/SOCIETY NAME:			
3	Date Period: January 1st YY - December 31st YY			
4	Income	\$	Additional Comments	
5	MEMBERSHIP FEES	400		
6	SOCIAL EVENT TAKINGS	10		
19				
20				
21				
22	Total Income	410		
23				
24				
25	Expenditure	\$	Additional Comments	
26	BBQ FOOD	100		
27	SOFT DRINKS	50		
28	COFFEE AND TEA	30		
29				
30				
41				
42				
43	Total Expenditure	180		
44				
45				
46				
47				
48				

Invoicing

An invoice is a formal statement issued by supplier for money owing for goods or service. In some instances, you will be required to pay the invoice up front and for some services the invoice will be sent after the activity.

You should ensure that the invoice:

- Lists the suppliers ABN number
- If you are making a purchase and the supplier does not have an ABN number, you will need to ask them to complete an ATO [Statement by Supplier form](#). You are obligated by the Australian Taxation Office to withhold payment until the supplier presents with the 'Statement by Supplier' form
- Details of what is being supplied
- Total and any tax included

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Receipts

It is really important that you get and keep the receipts for all of your payments (these can be paper or electronic).

- All invoices/receipts must include the suppliers ABN number.
- Receipts must be kept for 5 years (remember you can keep them electronically and save them in your google drive).

TUU Finance Template

The TUU have an excel spreadsheet template for all clubs and societies to use to help keep track of income and expenditure. The spreadsheet is broken down into 4 tabs:

- Overview
 - Income and expenditure bank account
 - Income and expenditure petty cash
 - Reconciliation
- Overview – This gives you all the balances for income and expenditure for both your bank account and petty cash. The totals automatically formulate from the other tabs. It should give you a quick overview of your finances.
 - Income and expenditure bank account – You can use this tab to input everything you are spending money on and to log all the money you have paid into your account.
 - Income and expenditure petty cash – This logs the money you are spending from petty cash and money paid into petty cash.
 - Reconciliation – This tab will be used at the end of the year to provide the Club and Societies Office an overview of your spending for the year and the club or societies current financial situation.

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It is very important you regularly update this spread sheet. The spreadsheet is only useful if you keep inputting the data.

Bank Account

Every club and society have their own bank account with the Commonwealth Bank. Each year when the new executive committee is elected as part of the handover, you'll need to change your signatories on your bank account.

- Complete the [A153 form](#) from the Commonwealth Bank.
- Request your letter of support from the Clubs and Societies Officer (they also need to sign the A153 form) ([Click to submit your request](#)).
- The incoming new signatories need to sign the A153 form and support letter.

The address used for the bank account must be the TUU address and not a personal address,

Hobart based; TUU Club/Society name, Tasmania University Union Inc. P.O. Box 5055,
University of Tasmania LPO, SANDY BAY, TAS 7005

Launceston/Cradle Coast/Rozelle based; TUU Club/Society name, Tasmania University Union
Inc. Locked Bag 1333, LAUNCESTON, TAS 7250

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Grants

The TUU has grants available to clubs and societies to help them grow the student experience at UTAS providing quality events, services and programs. Grants are available under the following categories.

- **Capital** – Capital grants are available for one off large purchase or for equipment that needs to be replaced that is integral for the running of the club/society. These grants aren't capped due to the nature of what they are to support
- **Activity** – To support the running of an activity that the club or society is looking to do. It must be related to the aims and objectives of the club/society (capped at \$250).
- **Maintenance** – Helping to support the upkeep of equipment that is integral for a club or society to remain active.
- **WHS** – Work health and safety grants are there to support the club/society being run safely ensuring they met and comply with WHS regulations.
- **Conference Travel** – TUU recognises the value conferences can have in upskilling and supporting the growth of clubs and societies. Grants are available for local travel up to \$250 per student and international travel up to \$500 per student (capped at \$1,000).
- **Events** – Events can play a key part in a club or society. These grants support the delivery of events that support the aims and objectives of the club/society e.g. Chinese New Year Celebrations (capped at \$1,000)
- **Start Up** – Only available for brand new clubs or societies to help them run the first meeting or event and get the club/society going (capped at \$150).

Applying for a Grant

Applying for a grant is very simple, just complete [the form](#). You must have a minimum of 10 signed up student members in your club or society. (Make sure you apply at least 4 weeks before you need the grant to allow time for process, etc)

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You will be required to provide the following information:

- Type of grant you are applying for
- The details of what you will use the grant for and how this will benefit your club/society
- If you are applying for funding for an event, information about the event including; date of event, venue, location, how many people will attend and a detailed budget for the event showing expected income and expenses.

Who Approves Grant Applications:

All grants for clubs and societies are approved by the Club and Societies Committee South/North (depending on the location of the group). The Committees meet regularly and will review applications at every meeting. Once you have applied for your grant, the Clubs and Societies Officer will let you know when the Club and Societies Committee are meeting and when you will be informed on the decision on your grant.

Grant Restrictions:

- We only support up to \$250 for food per event (\$5 per head cap)
- Food grants are not given for balls/annual dinners
- Up to \$100 for the purchase of a banner

What the TUU Doesn't Support Through Grants:

- Money to purchase alcohol
- Prizes for individual club/society events
- Gambling
- Gifts
- Tobacco in any form whatsoever
- The payment of any fines imposed on a club/society
- Brewing equipment or equipment related
- TUU funds being directly sent to support fundraising donations

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TIPS on Applying

- Make sure you provide detail on what you applying for. The committee will be wanting to know in detail about what the money will be used for and how it will benefit your society and the UTAS student community.
- Be realistic – when asking for funding think about how many people the money will benefit? Realistically, you won't get \$500 if there are only going to be 10 students at your event/activity.
- What is your club/society contributing? TUU won't fully fund an activity/purchase. Clubs and societies need to try to be self-sufficient, so consider how much the club/society will also be contributing.

Claiming Your Grant

You will be informed by the Clubs and Societies Officer if your grant application was successful and how much your club/society were awarded.

Grants can be claimed once the event/activity has taken place or item has been purchased by using the Grant Claim Form on the TUU website. You will need to provide invoices/receipts of the items the grant is covering (so make sure you keep them) and provide a brief report of the event/activity.

Role of the Treasurer

Basic Principles for Treasurers:

1. **No Lending** - Do not lend money, under any circumstances, to other clubs/societies or individuals within the club. The club owes its existence to its members and should only ever look after their valid interests.
2. **Personal Use** - Do not use the club/society funds as a personal expense account.
3. **Justification of Spend** - It is vital to justify any spending on behalf of the club/society. It is necessary to attempt to match income with expenditure, and prevent the club/society from falling into a serious and unnecessary financial position.
4. **Get and Keep Receipts** - Always obtain a receipt, so as to justify spending on behalf of the club/society.
5. **Provide Receipts** - Always provide receipts to those who give the Club/Society money, for whatever reason, as a further validation of how much income the club has (against how much it should have).
6. **Stay Up to Date** - The books of the club/society should be kept up to date at regular intervals and not just at the end of the audit period, as typically playing "catch up" with the accounts is not practicable and tends to be a fruitless and inaccurate exercise.
7. **Financial Report to AGM** - At the end of the financial year at the AGM you must present a financial report. The best way to do this is to use the TUU Finance Template to produce a financial statement describing income and expenditure, indexed into category types (i.e., memberships, social takings, and so on) for your members. You can present the income and expenditure tables and also the reconciliation tab from the document. (If you keep updating them through the year this will make this job very simple)
8. **End of Year Reconciliation** - After the AGM you will be required to provide reconciliation of the club/society accounts to the Club and Society Office (this was previously known as an audit). You can use the TUU Finance Template 'reconciliation' tab to present this information. If the Club and Society Office has any concerns about the club/society finances they have the right to freeze the account.

Need Some Help

If your club or society has any problem maintaining their books in the appropriate manner please contact the Clubs and Societies Office on (03) 6226 2854, or email the Sports and Societies Officer.