

**Gaelic Football & Hurling
Association of Australasia**

THE TREASURER



The Treasurer

AGENDA

Introduction

Group Discussion

Role of The Treasurer

Record and Book-keeping
Requirements

Budgeting

Financial Planning

Fundraising

Income and Expenditure

The Balance sheet

Financial Reporting

Conclusion & Evaluation

The Treasurer

AIMS AND OBJECTIVES

- To provide the Treasurer with detailed job specifications
- To provide the Treasurer with an opportunity to gain detailed understanding of key areas of responsibility
- To provide the Treasurer with an opportunity to discuss issues relevant to the positions with other such position holders
- To provide some tools and information required for club financial management

The Treasurer

GROUP DISCUSSION

- What is your biggest obstacle as club treasurer?
- What are the main costs associated with running your club and how does your club control these costs? (give examples)
- What type of fund-raising works for your club?

The Treasurer

ROLE OF THE TREASURER

- The Treasurer shares responsibility with the President and the Secretary as Trustees of Personal Property of the Club
- (Personal Property:- Includes Cash Assets; Games Equipment; Fittings/Fixtures; Bar Stock etc.) - see Club Constitution

The Treasurer

Desirable qualities for the position of the Treasurer

The Treasurer should be someone who-

- is a person of high standing in the community
- has a good working knowledge of finance
- has the ability to keep accurate records

The Treasurer must be -

- A planner - budgeting
- An organiser - fundraising
- A Controller - within budget
- A recorder - accuracy
- A reporter - to executive and A.G.M

The Treasurer

- A.** Receive money on behalf of Club
 - B.** Lodge all monies to the Club accounts
 - C.** Pay money out on behalf of the Club
 - D.** Keep a record of all transactions
 - E.** Collect all fees due to the Club
 - F.** Forward, through the Secretary, appropriate fees to appropriate bodies
 - G.** Present an up-to-date Financial Statement to each meeting of the Club Executive
 - H.** Prepare Annual Financial Statement and Balance Sheet and present to the Club A.G.M.
- ***Annual Accounts should be audited***

The Treasurer

GOLDEN RULES



- Give Receipts
- Log all money received
- Get invoices and receipts for all money payments
- Log all money paid out
- Make all payments by cheque
- Cheques should always be signed by the the Treasurer along with either the President or the Secretary
- Bank statements should be sent to an Officer other than those who sign cheques

The Treasurer

RECORD AND BOOK-KEEPING Requirements For G.F.& H.A. Clubs

All G.F.&H.A. Clubs require a system of book-keeping which has the following features:

- It is simple
- It requires as few books as possible
- It is not time-consuming

Basically we can divide the record-keeping system into three main areas:

1. Purchase Book - Trading only
2. Payments Book
3. Cash Record/Cash Book

- Basic records of accounts are/can be computerised
- Financial packages are available

The Treasurer

WHY KEEP BASIC RECORDS OF ACCOUNT?

- Accurate records of cash transactions will disclose cash shortages
- A source of information to the club
- A well organised system, kept regularly will assist with financial planning and budgeting
- Legislation

The Treasurer

BUDGETING

What is a budget?

- A budget is a plan which enables you to set out a goal and list the steps that are necessary to reaching that goal, for a defined period of time
- It is a detailed plan of future receipts & expenditure
- It provides a tool for financial & management control
- It is an essential tool of management

The Treasurer

BUDGETING

What are the benefits?

- It forces the treasurers to think ahead
- Financial difficulties will most likely occur when least expected
- Budgets are used to measure performance e.g. average weekly lottery intake or bar income/expenditure
- Plans need to be co-ordinated e.g. between current and capital expenditure
- Budgets must be realistic
- Budgets must be approved by Club Executive

The Treasurer

BUDGETING

What information is needed in order to compile/formulate a budget?

Exercise

1. List three headings under which income can be analysed?
2. List six potential expenditure items

The Treasurer

BUDGETING

Income Heading Examples

- Lottery draw income
- Development draw
- Membership
- Sponsorship
- Commercial income (Rents, Bars, Functions etc.)

Expenditure Heading Examples

- | | |
|-------------------|------------------------|
| ■ Insurances | ■ Affiliations |
| ■ Hurleys | ■ Footballs |
| ■ Playing gear | ■ Team trainer |
| ■ Medical | ■ Pitch maintenance |
| ■ Bank charges | ■ Administration costs |
| ■ Stationery etc. | |

The Treasurer

BUDGETING

Budgetary Control Sheet

Budgetary Control Sheet

Income						
Item	This Month			Cumulative		
	Budget	Actual	Variance	Budget	Actual	Variance
Lottery						
Sponsorship						
Membership						
Club Draw						
Totals (A)						
Expenditure						
Hurleys						
Balls						
Medical						
Admin.						
Bank Charges						
Sports gear						
Totals (B)						
Balance (A-B)						

The Treasurer

BUDGETING ISSUES

- There is a danger when uncertainty is high?
e.g.
 - (a) Many teams and progression in championships
 - (b) Unforeseen costs e.g. medical
- Club size and financial turnover?
e.g. bars and social clubs
- Level of activities within clubs?
- Human resources within clubs?

The Treasurer

FINANCIAL PLANNING

Financial planning is necessary in order to present the current club financial position and the future prospects of the club.

Financial planning establishes the following:-

- (A).** If finance is required (borrowings)?
- (B).** The amount of finance required
- (C).** The amount of expected cash surplus
- (D).** How money will be repaid if borrowed?
- (E).** What security/collateral is on offer by the club
(Personal guarantees not recommended)

The Treasurer

FINANCIAL PLANNING

**Before any Capital Development Project is undertaken or contracted for by a Club, the Project and financial plan must be approved by the superior Unit.*

Bank Loan Application - What is required?

- 1.** Income and expenditure accounts
- 2.** Authorisation to borrow from State Board
- 3.** Audited accounts (previous 2–5 years).
Independent signing of accounts
- 4.** Balance sheet.
- 5.** Cash flow forecast or if not how repayments be made for the period in question
- 6.** The Club Constitution

Liquidity? What does it mean?

All clubs must have sufficient cash to meet its day to day commitments i.e. hurleys, footballs, medical, insurances etc.

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FINANCIAL PLANNING

Preparation of Cash Flow Forecast

There are four distinct stages:

- 1.** Establish expected cash inflow
- 2.** Establish expected cash outflow
- 3.** Compare inflow with outflow and establish the net position
- 4.** Add the opening cash balance to establish the net cash inflow or outflow for the period in question

The Treasurer

FINANCIAL PLANNING

Cash Flow Forecast

Receipts	Jan	Feb	March
Lottery	1,000	900	1,200
Fundraising	500	-	500
Membership	200	-	100
Dev. Draw	1,000	1,000	1,000
Total Receipts (A)	\$2,700	\$1,900	\$2,800
Payments			
Hurleys	250	400	1,600
Medical	-	-	400
Insurance	1,000	-	-
Maintenance	250	250	250
Total Payments (B)	\$1,500	\$650	\$2,250
Net Cash Inflow			
(A - B) (C)	1,200	1,250	550
Opening Balance (D)	1,000	2,200	3,450
Closing Balance (C+D)	\$2,200	\$3,450	\$4,000

The Treasurer

FUNDRAISING

Introduction

- All Clubs need to raise finance (*Fact*)
- All Club Committees spend too much time discussing Fund-raising Projects (*Fact*)
- Successful Fund-raising does not necessarily mean success on the field of play (*Fact*)
- Clubs who are unable to raise finance will not be able to fund their playing activities and will cease to function (*Fact*)
- Many Committee and Club Members dislike being involved in fund-raising (*Fact*)
- Most Clubs fail to plan their Fund-raising Projects properly. Therefore maximum Fund-raising potential is not achieved and Club Members become disillusioned (*Fact*)

Fund-raising must be seen as a tool which allows a Club to operate in the same way as a bricklayer uses a trowel to build.

The Treasurer

FUNDRAISING

- 1.** A Special Sub-Committee with responsibility for fund-raising should be set up within the Club under the Chairmanship of the Treasurer
- 2.** In consultation with the other club Officers he should select a small Core Group to work-out an overall budget and devise fund-raising strategy
- 3.** This Sub-Committee having identified the Club needs,
 - (a)** Should investigate the potential of specific fund-raising ventures and their suitability in their area, and other fund-raising taking place at the time
 - (b)** Having decided on a particular venture it should plan, develop and oversee the venture from commencement to completion

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The Treasurer

FUNDRAISING continued

- (c) Establish the necessity for the fund-raising. The positive and negative responses from the general public and communicate these to the Club Representatives so that they can adequately cope with all the negative responses they receive
- 4.** All club members must portray a positive outlook on a club's activities. One member speaking negatively can destroy a fundraising venture.
- 5.** This Sub-Committee should look both outside and inside the club membership to co-opt individuals for a specific venture, e.g. Card Players - Card Game/Doggy people - Night at the Dogs etc.

The Treasurer

FUNDRAISING Planning

The most important aspect of Fund-raising is the Planning Stage

How to Plan:

- 1. Identify Fund-raising Project**
- 2. Examine potential of Project, taking into account:-**
 - A. Personnel needed and available**
 - B. Timescale**
 - C. Area being canvassed**
 - D. Set realistic targets**
 - 1. Overall Target**
 - 2. Individual Target**
 - E. Identify individuals outside catchment area might help**
 - F. Plan campaign**
 - G. Communicate Positive Message**

The Treasurer

FINANCE SUB-COMMITTEE

Planning Meeting - Early September

Fund-raising Venture - Christmas Raffle

- 1.** Establish reason for Fund-raising e.g. Fund underage Activities.
- 2.** (A) Identify Parents with G.F.&H.A. sympathies.
(B) Identify Club Supporters.
- 3.** (A) Identify best possible times for these sales considering times when large crowds are attracted, Special Events etc.
(B) Research if Ticket Sales are allowed in Public Houses in these areas.

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The Treasurer

FINANCE SUB-COMMITTEE

Planning Meeting - Early September... cont.

- 3.** (C) Identify Club Personnel who would be well received in these areas. *P.S. do not send somebody who is constantly arguing or fighting with members of other clubs during games.*
- (D) Draw up a roster for these sales.
- (E) Consider time scale for sales to maximise potential, divide time scale by setting targets and having mid term review.
- 4.** Set up positive publicity drive Posters, Newsletters etc. if necessary. Never take the general public for granted - make them feel part of the effort.

continued.....

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FINANCE SUB-COMMITTEE

Planning Meeting - Early September... cont.

Following the Planning Stage, the Sub Committee should try to give out all tickets at the same time so that nobody is seen to have an advantage over another.

During Sales Drive the Sub Committee should have constant reviews and give constant support to Sellers, through encouragement and recognition of effort.

Hopefully the end result will be a successful Fund-raising Venture.

N.B. These Planning and Strategy principles can be used in any form of Fund-raising. When Fund-raising is completed ensure all Fund-raisers no matter how much money they have raised are made to feel part of the success.

The Treasurer

OTHER FUND-RAISING IDEAS

- 1.** A day at the races (Horses or dogs)
This project has huge potential.

***Special Tip**

*Identify local and outside business trading in the area.
Approach for sponsorship or adverts before you commence
selling the shares in horses, dogs etc.*

- 2.** Sponsored Cycle, Parachute Jump, Walk, etc.
 - Set up sales teams around each participant
 - Plan overall sales targets and strategy
 - Ensure co-ordination of sales

***Special Tip**

*Less cyclists, jumpers, walkers etc. and more sellers make more
money for your club.*

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The Treasurer

OTHER FUND-RAISING IDEAS

- 3. Sale of work**
This project has huge potential but needs careful planning and a lot of time.

***Special Tip**

*Receive each item graciously (A shut mouth catches no flies)
A negative response from any Committee Member to an item received could stop several others donating something.*

- 4. Quizzes, Card Games, fashion Shows, Golf Classics etc. These are specialised events.**

***Special Tip**

Identify people interested in these areas. Get them interested in your Project and heed their advice.

continued.....

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OTHER FUND-RAISING IDEAS

- All fund-raising efforts need planning
- All fund-raisers need a little bit of recognition
- All those who support our fund-raising ventures must be acknowledged as we will need their money again



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SPONSORSHIP

- Sponsorship is fund-raising under a different guise
- You are selling the merits of being identified with or associated with your Club
- You should never sell it cheap
- You should always chose a sponsor carefully
- Before your Club makes an approach to a sponsor, it should prepare a Brochure setting out:-
 1. Brief Club history
 2. Club's catchment area and support base
 3. Club's potential in all grades
 4. Club's standing and profile in the Community it serves

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The Treasurer

SPONSORSHIP

5. Club's youth involvement and long term plan
6. Profile for Company if it agrees to sponsor

This brochure should be attractive and appealing and professionally produced.

N.B. Nowadays you get nothing for nothing
A club must be prepared to allocate a percentage of sponsorship toward advertising and servicing the sponsorship.

The Treasurer

INCOME & EXPENDITURE ACCOUNT

It is a statement of receipts (income) and costs (expenditure) of an organisation for a defined period - usually 12 months

- Income is usually analysed by category e.g. membership, lottery etc.
- Expenditure is an analysis of costs incurred in running the club e.g. admin. costs, games cost, bank charges.
- Comparisons are usually made on a year to year basis

*****With the importance of keeping all financial records in a proper professional manner and up to date at all times, it is vital that all Clubs and State Committee make use of technology i.e. computers, financial packages, spreadsheets etc., for this purpose.***

The Treasurer

THE BALANCE SHEET:

It is a statement of assets and liabilities at a specific date.

WORKING CAPITAL:

Defined as

- The excess of Current Assets over Current Liabilities
- Current Assets should exceed Current Liabilities
- If ratio is less than unit - a danger signal
- Healthy Working Capital - a good sign of a club

The Treasurer

CLUB ABC

Balance Sheet as at 31st December 2005

	Notes	2005	2004
Fixed Assets	(1)	51,310	45,270
Current Assets			
Debtors and Prepayments		8,636	7,672
Investments		8,840	8,357
Stocks		–	40
Cash at Bank		<u>2,041</u>	<u>3,318</u>
		<u>19,517</u>	<u>19,387</u>
Current Liabilities			
Creditors and Accruals		6,603	9,173
Loan		–	–
		<u>6,603</u>	<u>9,173</u>
Net Current Assets		<u>12,914</u>	<u>10,214</u>
Total Net Assets		<u>64,224</u>	<u>55,484</u>

The Treasurer

FINANCIAL REPORTING

A financial report should be given at monthly meetings.

Details to be included, -

- 1. Income** - with analysis of income
- 2. Expenditure** - with analysis of expenditure
- 3. Bank Balance(s)** - with statements reconciled, i.e. all outstanding cheques to be included
- 4. List of accruals and prepayments**
[where appropriate]
- 5. Details of investments and bank loans**
[where appropriate]

The Treasurer

A.N. OTHER G.F.& H.A. CLUB

Income & Expenditure A/C for Year Ended.....20xx

Schedules	Summary	Current Year Amount	Previous Year Amount
	Income for 20xx	-	-
	Expenditure for 20xx	-	-
	SOURCE OF INCOME		
1	Gate Receipts	-	-
2	Membership	-	-
3	Commercial Income	-	-
4	Grants received	-	-
5	Fundraising activities	-	-
	(e.g. Lotto, Monthly Draw, Socials etc) -	-	-
6	Financial Income	-	-
7	Other Income - Attached schedules	-	-
		-	-

continued.....

The Treasurer

A.N. OTHER G.F.& H.A. CLUB

Income & Expenditure A/C for Year Ended.....20xx

Schedules	Summary	Current Year Amount	Previous Year Amount
	EXPENDITURE		
8	State Committee Charges (i.e. Insurance, Affiliations, Public Liability, Regist.)	-	-
9	Team Expenses	-	-
10	Expenses of Team Manager	-	-
11	Referees Fees	-	-
12	Administration Expenses	-	-
13	Repair & Maint. of Club Facilities	-	-
14	Medical Expenses	-	-
15	Prize Fund Expenses	-	-
16	Coaching & Games Development	-	-
17	Financial Expenses	-	-
	Excess of Income Over Expenditure	-	-

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A.N. OTHER G.F.& H.A. CLUB

INCOME FOR YEAR ENDED 20xx

1 GATE RECEIPTS:		5 FUNDRAISING ACTIVITIES:	
TOTAL	—	LOTTERY	—
2 MEMBERSHIP:		\$100 FUNDRAISING DRAW	—
ORDINARY MEMBERS	—	VIDEO RACE NIGHT	—
PLAYING MEMBERS	—	GOLF CLASSIC	—
LIFE MEMBERS	—	TOTAL	—
JUVENILE MEMBERS	—	6 FINANCIAL INCOME:	
TOTAL	—	BANK DEPOSIT INTEREST	—
3 COMMERCIAL INCOME:		CREDIT UNION INTEREST	—
SPONSORSHIP	—	TOTAL	—
ADVERTISING	—	7 OTHER INCOME:	
TOTAL	—	BAR PROFIT	—
4 GRANTS RECEIVED:		CLUB PROMOTION GEAR	—
TOTAL	—	MISC DONATIONS	—
		TOTAL	—
		TOTAL	—

TOTAL
continued.....

The Treasurer

A.N. OTHER G.F.& H.A. CLUB

EXPENSE DETAILS FOR YEAR ENDED 20xx

9 STATE CHARGES:

REGISTRATION _____
AFFILIATIONS _____
PLAYERS INJURY SCHEME _____
PUBLIC & EMPLOYERS LIABILITY _____
ALL RISK INSURANCE _____
TOTAL _____

HELMETS _____
FINES _____
OTHER _____
TOTAL _____

10 TEAM EXPENSES:

TRAVEL: SENIOR TEAM _____
 WOMENS TEAM _____
 MINOR TEAM _____
 HURLING TEAM _____

JERSEYS _____
FOOTBALLS _____
HURLEYS _____
SLIOTARS _____

12 ADMINISTRATION EXPENSES:

DEPRECIATION _____
STATIONERY _____
PRINTING _____
POSTAGE _____
SECRETARIES EXPENSES _____
OTHER _____
TOTAL _____

continued.....

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A.N. OTHER G.F.& H.A. CLUB

EXPENSE DETAILS FOR YEAR ENDED 20xx

13 REPAIRS & MAINTENANCE:

CUTTING OF PITCH	---
MAINT OF CLUB PAVILION	---
ELEC/RATE/WATER CHARGES	---
OTHER	---
TOTAL	---

15 PRIZE FUND EXPENSES:

\$100 FUNDRAISING DRAW	---
VIDEO RACE NIGHT	---
GOLF CLASSIC	---
TOTAL	---

18 FINANCING EXPENSES:-

BANK INTEREST	---
BANK CHARGES	---
TOTAL	---
TOTAL	---

