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**How to be a great treasurer**

**The Background**

The Treasurer conducts the financial affairs of the Society in accordance with the Guild’s financial regulations. They ensure that Society funds are correctly administered and to ensure that all monies collected from members are paid promptly and in full.

The individual tasks of the Treasurer should be defined and agreed by the Committee.

**Your society bank account**

As a Guild society, your society is legally and financially part of UCB Guild. Each society has their own section of the Guild’s bank account, identified by a unique three -digit ‘nominal code’, for example Cheerleading – CHE. You will need to know this for your own society.

All society income and expenditure **must** go through your Guild account. This isn’t us being controlling, it is a legal requirement for tax reasons and being transparent to all society members. This means that you must not use a private account for society accounting – remember this is actually illegal!

**Your role as a treasurer**

* To be responsible for your society’s money and ensure funds are managed
* To collect and bank all funds owing to the Society promptly
* To ensure that there is no overspend on the accounts – there is no overdraft facility available
* To ensure accurate records are kept up to date in the society spreadsheet provided
* To ensure bills, invoices and all affiliations are paid promptly
* To confirm transport bookings
* To liaise with your staff lead on budget requests and SU funding
* To attend the relevant Societies training sessions
* To report the financial position of the Society to the committee on a regular basis and to write a finance report for the Society Annual General Meeting (AGM).

**Processes – Income and Expenditure**

**Paying money into your society budget**

Anyone can pay money into the account, no matter what role they have in the society, and it doesn’t require signing by a committee member.

Both cash or cheques can be paid in – cheques should be made payable to UCB Guild, and please write the name of your society on the back of the cheque to assist us when depositing.

Money is paid in using the **Society Paying In form**, which is available in the Forms section of the Guild website.

Under no circumstances can an external bank account be opened including a society PayPal account. This is also a legal requirement. If you do want to do something that doesn’t seem possible with the current set up, please talk to your society staff lead.

**Expenditure**

All payment requests should go through your society’s Finance system on the UCB Guild website. You can access this through your usual login for the Guild website.

You must have the money available in your budget to be able to claim any spend or reimbursement. If you or a member has spent money and you do not have any in your budget, we will be unable to process your request or reimburse your payment, so please make sure you are accurately recording your budgeting.

Where possible, you should try and get your requests in enough advance to allow the Guild to process an invoice and undertake payment for you, rather than paying for yourself and claiming this back.

Obviously, if a spend is low like sweets for a stall it might make more sense to claim a reimbursement. But for things like events, transport and more expensive items it is much better to request this rather than get it reimbursed.

We require **14 days’ notice** for any purchase request to give us the time to process this so please plan ahead. If you have an emergency and need something quicker we will try, but you may have to purchase something yourselves and send in receipts which isn’t ideal for anyone.

**Requesting the Guild to purchase an item/activity for you**

You can process a purchase request through the Finance System on the Guild website. Please ensure you attach an invoice, a weblink or some form of evidence as to what this will cost.

This will be submitted to your committee in the first instance, where another committee member will need to approve the spend. We will be unable to even see your request until this is done so please make sure your Chair or another committee member is aware of this.

Following committee approval, this will be submitted to your society staff lead for approval. They may send this back to you for more information, this will also be processed through the finance system.

**Claiming money you have already spent**

This follows broadly the same process as a purchase request.

All claims for reimbursement must include a VAT receipt whenever possible. If it is not possible to include a VAT receipt we will accept one without however this is only in specific circumstances.

You must have a receipt for anything you want money for. This includes things like referees and other similar costs so please make sure you do get a receipt otherwise we will be unable to process this.

**Card payments**

You can make payment using the Guild card by following these simple rules:

* A payment request must be completed and approved before the card can be used
* Purchases must be made in the Guild office via internet or phone
* The credit card **cannot** be taken away
* Receipts for transaction must be attached to the payment request on the website within three days, otherwise we will not allow use of the card again
* Billing address must always be UCB Guild

**Ordering kit**

The Guild has a contract with Karuta to provide kit to sports teams. If you want to make a kit order you need to follow these steps:

1. Look on Karuta’s website by following the link on the Guild’s website in the Society Hub
2. Speak to your members to work out sizes, what you’re ordering, and how you’re your order will cost
3. Work out how much your order will cost – don’t forget to factor in any VAT and delivery costs
4. If you’ve budgeted for this – skip to step 6, otherwise collect the required monies from your Society members
5. Pay these monies into finance on the paying in slip. Clearly label this “KIT PAYMENT”
6. Process your Payment Request form through the society finance system online
7. Once monies are in finance, we will complete the order process with Karuta by raising a purchase order and will email this to Karuta
8. Karuta will send a dual confirmation to finance and cc the society and at this point can start to process your kit order
9. The kit will be delivered to the Guild who will contact the relevant society to come and check & collect the kit
10. If the kit is correct then the society can confirm that the payment can be processed using the completed payment request form

**Undertaking your Accounts**

**Understanding budgets and statements**

* You should keep your own record of transactions made by your society. Much of this will be trackable via the finance system online, however you should make use of the template spreadsheet we provide you with – or your own methods – to record transactions in and out for your society
* We will raise a monthly statement for each society and send you this out every month. You can use this to reconcile against your own tracked spending and fundraising to make sure they are in sync
* You can request a statement from the Guild at any time by emailing your staff lead. Please give us 7 days to produce this.
* Your statement may not include very recent transactions through the system if they have not been processed or paid yet

**Sponsorship and Invoice requests**

Sponsorship can really benefit clubs and societies, with the right marketing and pitch a group can gain income or receive services simply from being sponsored by individuals or companies.

* Formal contracts are available on the Guild website. These are legally approved contracts.
* Come to specific agreements ie payment dates and what is expected
* Ensure both parties are aware of what is expected and how the sponsor will monitor them ie attendance
* Please ensure your society takes responsibility of sponsorship agreements and ensure the sponsorship is received and paid.
* Raise an official invoice for your sponsor using an invoice request form

**Final tips**

* Your staff lead will be able to support you as much as possible. We also have a Finance Administrator working 2 days a week – if your issue is more complicated or you want some advice about building budgets, you can book an appointment
* Ensure all paperwork is completed before submitting it – this will save delays
* Check your monthly statement and make sure to reconcile it against your own records

**Anything Else**

If you would like more information, please contact your staff lead!