

## The Treasurer's Handbook 2011-12

In many ways, the Treasurer is the most important role in your society's committee: it is their job to keep accurate and up-to-date records of the society's finances. It is also the Treasurer's job to compile grant applications when your society wants to apply for money. This booklet aims to provide an overview of how to be a successful Treasurer. If you are unsure of anything more information can be found on the Societies Website under 'Being a Treasurer' (please note that at time of printing the website has not been updated. We will do this over the coming days).

[www.yourunion.net/societies](http://www.yourunion.net/societies)

Please note (although this sounds unduly serious), you are required by law to produce adequate records to show that no fraud has taken place.

Please (pretty please!) keep a Cashbook up to date. This will help you enormously if you come to making an Advanced Grant application.

### A Year In The Life Of A Treasurer

September – Collect Top-Up Grant when you are told that it is available from the Union.

Any time in Semester 1 or 2 – Make a Basic or Advanced Grant Application

Semester 2 – Handover to new treasurer

May – Submit accounts and End of Year Report for Audit

### Responsibilities Throughout the Year

- Update your society committee on the financial situation
- Sign off all purchases and expenditure of the society
- Compile and submit accounts for audit
- Write an End of Year Report

## Being a Good Treasurer

### Treasurer Training

Treasurer's Training is compulsory for all Treasurers and your society will not receive any money from the Union until the Treasurer has completed it. The day and time for training will be announced by email over the coming days. It must be completed before any grant applications are made.

### Cash and Assets

The Union's insurance will cover any asset you declare (on the annual asset declaration form) and the content of your cash box (up to £200). However, for you to be sufficiently covered, you must keep your Cash Box out of sight in a locked room or cupboard and any asset must be securely stored. When you come to a Societies Committee meeting to discuss any Grant Applications you make, new assets will be added automatically at the meeting when you declare that your intention for the grant is to purchase a new asset.

### Expenditure

Receipts for any expenditure throughout the year must be kept and submitted at the end of the year with the accounts. If your society intends to spend more the £500, you must email the Director of Student Development and Activities ([dosda@st-andrews.ac.uk](mailto:dosda@st-andrews.ac.uk)) or receive approval at a grant application meeting with the DoSDA or the Union Accountant present.

Please note, any assets that you purchase are ultimately the property of the Union, so cannot be sold without the approval of the DoSDA.

If your society wishes to make an online purchase, please ask the Cash Office to do so on your behalf, as they can pay on credit card (which is infinitely more secure and less susceptible to scams).

## How to Fund Your Society

The Students' Association is able to assist you with funding your society's activities, events and assets. This year the Societies Committee has received a generous budget increase from £30,000 up to £35,000. Hurray!

This year funding will be approached in a slightly different manner, which involves a Top Up Grant, a Basic Grant and an Advanced Grant instead of the previous Affiliation Grant and Discretionary Grant. We hope that this will make it easier for you to access funds throughout the year, while maintaining a high degree of accountability.

Further details about how to apply for funding can be found in the Treasurers Handbook, in the meantime, here is an outline of the ways in which you can go about funding your society. If you would like to find out more, contact the Director of Student Development and Activities, David Graves, on [dosda@st-andrews.ac.uk](mailto:dosda@st-andrews.ac.uk)

### The Top-Up Grant

Every affiliated society who begins the year with less than £75 in their account at the beginning of the year will be given an automatic grant to top them up to £75. This will be automatically calculated by the Union, and your society will be contacted by email when the cheque is ready for collection from the Cash Office. In combination with required membership fees of £75 (25 members x £3 minimum membership fee) it is hoped that every society will begin the academic year with £150 regardless of their later grant requests.

### The Basic Grant

Every society is invited to apply for a Basic Grant of up to £400 at any point throughout the year. This will hopefully remove the frustration of having to wait for the new semester before receiving funding. Moreover, you are welcome to apply for this grant as many times as you like in a semester. This can be applied for using the online Grant Application Form which you will find at your society portal (<http://societies.yourunion.net/>). In format, this remains much the same as the previous Affiliation Grant, and on the form you will be asked for similar information about how you intend to spend the money. However, you will also be asked to come in to a Societies Committee meeting before the Grant is approved (every week on Monday between 5.00 and 7.00 in the Music Room), before a decision is reached about the grant. We will email your society with the time we would like you to come to the meeting.

## The Advanced Grant

The Advanced Grant works in much the same way as the Basic Grant, however you may apply for up to £800. To make an Advanced Grant application you simply fill out the online Grant Application Form with a figure greater than £400. However, there are certain pre-requisites to making an Advanced Grant application:

-Attendance at a minimum of 3 Professional Skills Curriculum sessions. This year we are running a series of training sessions many of which are targeted directly at societies. Please see the document included in this Societies Pack for further details. A register of Society Committee member attendance will be taken at each session for those of you who would like to do this.

-You must have previously requested a Basic Grant, and met your stated budget to within 20%. As such, it is very important if you would like to apply for an Advanced Grant that you keep hold of all receipts and keep a thorough Cash Book. At the Monday meeting you will be asked to demonstrate that you did not go off budget by more than 20% in your last Grant Request. (Please note that if you make a surplus greater than 20% over that budgeted for you may still apply for the Advanced Grant).

## Loans

In extreme circumstances, the societies committee is able to provide a loan if a society has debts that need to be paid immediately (e.g. a deposit for a trip). Any loan does have specific conditions attached to it, which can be discussed at the appropriate moment. To discuss taking out a loan, e-mail [socgrant@st-andrews.ac.uk](mailto:socgrant@st-andrews.ac.uk) and you will need to come to the Societies Committee meeting.

## External Funding

There are other avenues of funding that are potentially available to societies.

**Membership Fees:** the minimum cost to join a society is £3, but it is up to the society how much they wish to charge for membership.

**Sponsorship:** please note, some companies might be inappropriate for sponsorship, if you are unsure e-mail the [Director of Student Development & Activities](#). You should declare all sponsors on your budget proposal form, if your situation changes through the year please e-mail [socs@st-andrews.ac.uk](mailto:socs@st-andrews.ac.uk)

**Extenuating Circumstances:** In certain circumstances we will approve grants of more than £800, please contact the DoSDA, David Graves, for details.

## The End of the Year

### Handover to New Treasurer

After your society's AGM (usually in second semester), your society will most likely have a new treasurer. It is your obligation to give them a decent handover in order to ensure the smooth running of your society's finances after your departure. Before you hand over, make sure all documents and books are up to date. As part of the handover, you must make sure that you make your successor a signatory on the bank account and ensure that they complete treasurer's training. Until both of these are done, you are still in charge of the society's finances.

### Submit Accounts For Audit

In May every year, you **must** submit your accounts to the Cash Office for audit. If you have kept good records throughout the year this will not take long. You must submit the following things (in hard copy):

- All your bank statements from the year
- A cashbook: i.e. a complete set of data identifying all income and expenditure
- All receipts for society expenditure throughout the year
- Any information regarding donations
- Your society's cheque book and paying-in book
- The Treasurer's 'End of Year Report'

**All this must be done by the end of May (at the latest)**

### End of Year Report

This must be submitted with your accounts for audit. All it need to be is a written report of all the money that you received from the Union throughout the year and what that money was spent on. It is not necessary to provide a complete break down of all your society's expenditure, but show that money granted by the Union is being used responsibly.

### Sample End of Year Report

Year: 2011-12

Money received from the Student's Association: £670.00

Semester 1 Top Up Grant:	£12.50
Semester 1 Basic Grant:	£287.50
Semester 2 Advanced Grant:	£450.00

Expenditure

Venue Hire:	£100
Band Booking:	£450
Publicity:	£45.00
Sound and Lighting	£75.00

Total £670

Break even

## Essential Information

### Charities Law

This obviously isn't a barrel of laughs for most people, but since the Union is a charity (and therefore must abide by charities law) and your society is part of this charity, it is crucial to remember the points at all times.

- The Union can only fund events/expenditure which falls within the aims of your society. Eg. If your society is dedicated to badger appreciation, the Union cannot give funding to go bungee-jumping.
- The Union can only fund the most cost effective method of doing something.
- If the Union provides a service (e.g. Printing), then you must use the Union's service rather than a competitor.
- If you are holding a charity fundraiser, only profits from that event can be given to charity.

### Union Policies

Again, you will probably not find the phrase 'Union Policy' particularly inspiring, but please bear in mind the following (there is good reason behind them):

- The Union is usually the cheapest place to buy alcohol and can offer a buy back policy. If you are serving alcohol at an event in the Union, it must be bought through the Bar Manager, Sandy MacKenzie. Alternatively, we can arrange for events outside the building to have a bar: to arrange this speak to Sandy at least 6 weeks in advance.
- If you are serving food at an event in the Union building it must be purchased through our catering department (due to Environmental Health stipulations). To do this, please contact our Catering Manager.
- If you intend to spend over £500 on a single purchase you must consult the DoSDA or have it approved at a Societies Committee meeting with the DoSDA or the Union Accountant present.

If you would like further info about anything you have read, please email [dosda@st-andrews.ac.uk](mailto:dosda@st-andrews.ac.uk)