

## Guide to being Club Treasurer

The Treasurer conducts the financial affairs of the Club in accordance with the Marjon Student Union (MSU) Financial Regulations. They ensure that Club funds are correctly administered and that all monies collected from members are receipted and paid promptly in full. The individual task of the Treasurer should be defined and agreed by the Club Committee.

### What is the Treasurer's Role?

- Administering the clubs' account held with the MSU in accordance with their procedures.
- Complying with MSU financial regulations.
- Ensure all monies raised through sponsorship, fundraising, social kit, tours or for any other club related activities is deposited into individual club accounts held by the MSU.
- Guarantee that written quotes are sought from potential suppliers and that no orders are placed without an MSU purchase order/requisition being correctly completed **prior** to the order being placed, including a signature from either the MSU General Manager (Marjon SU).
- Producing the clubs annual budget proposal for their club account.
- Ensuring individual clubs do not become overdrawn.
- Other duties as agreed by the club committee.
- To attend MSU organised Finance training at the start of the academic year and on other occasions when requested. If not attended, access to account will be refused. See the MSF handbook for 2020-21 under 5.1.1 – Treasurer Training.
- To report the financial position of the Club to the Committee on a regular basis.
- To write a financial report at the end of year to be produced at the Club AGM.

## MSU Club Holding Account

- Each constituted MSF Club is permitted 2 signatories- the Treasurer should be one plus one other nominated person from the club committee (eg Captain).
- Funds will only be released from the MSU club holding account with the correct signatures.
- If the signatures on any paperwork are not the same as that shown on the purchase order, MSU finance will refuse authorisation
- You can collect a statement from the MSU Finance Office or request an e-mailed statement on request from the MSU Office.

## Processing – Income / Expenditure

### Income:

- Treasurers must avoid holding on to money and must deposit all monies received promptly into the relevant MSU Club Account.
- Cards and BACS payments can be paid into the MSU Club Account from students. Cheques are only accepted from outside companies e.g. a sponsor and must be made out to the MSU Third Party Holding Account.

Options are:

- Pay directly into the Third Party Bank account by BACS and use your club and your name as reference:  
ACCOUNT NAME Third Party Holding a/c No 36032875  
Sort Code 56-00-63
- Or, if the club agrees, the MSU will take card payments if they can then deduct from your account the charge the MSU incur from Worldpay, this is currently 2.1% of the amount paid in. E.g. £100 paid in would cost £2.10.

- It is requested that large amounts of coins e.g. from fundraising events, are counted/listed and bagged, and if preferably changed into notes prior to depositing any money into the MSU/Club Account.
- MSF members can pay directly into their club account at the MSU Services Counter where a receipt will be issued, and the deposit recorded.

### **Expenditure:**

- An MSU claim form must be used to raise cash or BACS payments
- The form must be signed by the Treasurer and/or secondary signatory
- Bank details must be legible, or payments can be rejected
- All claims require a VAT Invoice/Receipt
- BACS Payments take 4 days to clear
- Claims in cash over £50 require 2 days' notice

### **Club Sales/Purchases**

MSU can sell tickets on behalf of all MSF clubs for events and take any payments from clubs when placing orders with companies/organisations. Please discuss with the MSU's individual requirements

### **Sponsorship**

- Sponsorship can benefit clubs, whether it is cash or in-kind sponsorship.
- All sponsorship proposals must first be submitted to the MSF Student Sports Officer who will forward them on to the Chair of the MSF Executive Committee for their approval. Once approved, clubs are permitted to send the proposal

to the relevant /individual organisation. If a favourable response is received the terms and conditions must again be submitted to the MSF Executive Committee who will ensure that the club is getting a good deal and not agreeing to anything they cannot deliver.

- Formal contracts should include specific agreements i.e. payment dates and what is expected of each party involved.
- It is important to ensure that both parties are aware of what is expected of them and any monitoring/process in the contract.

## **Tips & Guidelines**

- Always ask the MSU or the MSF about finance issues if you are not sure of anything. Do not enter into any contract with any other person/organisation without consulting and getting permission from the MSF Office first. MSF and MSU staff are always willing to help.
- Ensure all paperwork is completed before handing it to the MSU Finance Office for processing.
- Make sure that you receipt any monies taken from club members.
- Always keep your own records of transactions in case of a discrepancy.

**If you would like any more information regarding your position as Club Treasurer, please do not hesitate to contact the MSF Office or the MSU Finance Office. (The MSU Services Counter is open daily 10-2pm term time only).**