**Recording & Safeguarding of Club Funds**

# These rules expand on and form part of the Club’s Constitution.

CLUB BANK ACCOUNT(S)

1. Bank Accounts held by this Club are solely for use in connection with the Club’s business.

The Club will secure and maintain a Business Account and any Saving Account or Accounts as approved by the Committee for efficiency or to generate interest for the club.

2. The Treasurer plus a minimum of two nominated Committee Members (usually the Club Trustees or the Secretary) are required to be named as authorised signatories of all accounts. Exceptionally, in cases of prolonged absence or sickness etc., any other approved committee members may be substituted providing that they have been approved by the committee and accepted by the Bank.

3. Cheques: The club’s cheque books will be kept by the Treasurer. Any Cheque issued be signed by any two of the authorised signatories shown at 2 above.

4. Internet Banking: Banking Rules require only one club officer be permitted to operate any of the Club’s Bank accounts.

The Treasurer will be sole operator of any account for the purposes of Internet Banking.

5. Additional Bank Accounts:

Any additional account or accounts must be operated in tandem with the current account. Funds may be

transferred only between any of the additional account(s) and the current account. Under no circumstances will it be permissible for cash to be deposited or withdrawn directly from anywhere other than the current account.

6. Authorised Payments, Cash Withdrawals and limitations: -

 The Treasurer will present a list of payments, known to require payment during the financial year, at the first Committee Meeting. Providing that these are approved by the Committee, s/he will be authorised to make any of those payments without further restriction.

The Treasurer may also pay, without restriction, any fee due to a visiting speaker or any judge as shown in the authorised Club Program and approved by the Committee.

Any payment, other than the foregoing, will be restricted to those that have been authorised and approved by the committee.

6 a. If in any exceptionally urgent circumstance payment is required, consent will be sought from the Committee on an individual basis and, providing a majority of them agree, the payment may be made. The need for such payment should be reported at the next Committee Meeting.

CASH MANAGEMENT:

7. Cash remains an acceptable method of payment into Club funds, but every encouragement should be given to payment via BACS (Bankers Automated Clearing Services) to overcome the difficulties faced by the reduction of High Street Branches of Banks, wherever possible.

8. Cash remains the sole method of payment for attendance at weekly meetings and may also be used to pay guest speakers & judges etc., or to reimburse members for authorised expenditure made on behalf of the club. Such payments will be reflected in the Club accounts.

CLUB FINANCIAL ACCOUNTS

9. The Treasurer is required to keep up to date accounts of all transactions. These will be published on-line in order to be available to all Committee Members at any time.

Records should include the source and date of receipts and/or expenditure.

A summary of Petty Cash held, and the contents of bank accounts should be included.

10. The accounting year runs from 6th of April to 5th of April, each year. Accounts should be prepared and submitted for approval at the next Annual General Meeting following this date.

AUDITORIAL MATTERS

11. An Auditor is required to examine the accounts between 6th April and the date of the next Annual General Meeting, where confirmation is required that they represent an accurate position of the Club’s finances. Any discrepancies, recommendations or other matter should be brought to the attention of the members at the AGM.

12. The Auditors may review the accounts at any time by appointment, providing notice has been given to ensure the appropriate documents are available for inspection.

13. All accounts shall be kept for two years (i.e. the current year, plus the previous year).

14. Once the accounts have been audited and the auditor’s report is accepted at an Annual General Meeting, all receipts may be destroyed.

15. A copy of the Balance sheet to which the audit relates, shall be kept with the Minutes of the AGM.

VARIATION TO THESE RULES

16. This document forms a part of the Club Constitution and any variation, permissible under the Constitution, whether temporary or otherwise, must be brought as a resolution at the next Annual General Meeting to decide acceptance as part of the that Constitution.