



SALISBURY PHOTOGRAPHY CLUB

FINANCIAL RULES AND PROCEDURES

1. TREASURER RESPONSIBILITIES

- (a) The Treasurer shall be responsible for managing the club financial affairs, subject to committee approval as detailed below. The Treasurer shall in case of need nominate a committee member to handle cash during the temporary absence of the Treasurer.
- (b) The Treasurer shall establish and administer suitable bank accounts in which club cash assets shall be deposited. Records and statements (in printed or online form) issued at intervals by the bank shall be filed by the Treasurer with other club financial records.
- (c) The Treasurer shall keep primary accounting records of club financial transactions in the form of on-line banking statements, purchase and expenditure receipts, cheque and cash receipts, and cheque and bank deposit books.
- (d) Reconciliation between primary records and bank statements shall be carried out. This shall be clearly recorded on statements and in the primary record.
- (e) A summary of financial transactions shall be maintained in spreadsheet or tabular form. For each transaction this shall provide an identifiable audit trail to the relevant primary accounting record. This summary shall be used to create a Treasurer's report for submission to the club AGM or at other times as required by the committee.
- (f) Financial records shall be subject to annual review by an independent examiner. The examiner shall compare the Treasurer's accounts and report with the primary records in sufficient detail to provide a reasonable basis on which to decide whether the accounts are in accordance with the primary accounting records.
- (g) A signed statement to the effect that the club's financial records have been examined and found to be in order, shall be appended by the independent examiner to the Treasurer's Report prior to submission to the club AGM.
- (h) The Treasurer is authorised to appoint a suitable independent examiner agreed by the committee. The examiner need not be financially qualified but shall be judged suitably independent to form an unbiased view of club accounting procedures.

2. BANK ACCOUNT ADMINISTRATION

- (a) Authorisation of expenditure by bank cheque shall be by a minimum of two signatures from a list previously notified to and accepted by the bank, including that of the Treasurer.
- (b) Online transactions and account management shall be carried out by a single nominated person who has access to all the clubs bank accounts, according to bank security procedures. This responsibility is implicitly assigned by the committee to the individual holding the position of Treasurer.
- (c) Cash and cheque deposits to the bank are normally made by the Treasurer but in his or her absence may be made by any member of the committee temporarily nominated as deputy treasurer.

3. CASH HANDLING

- (a) Cash receipts (subscriptions, donations, visitor fees, tea club and raffle fund receipts) shall be acknowledged by the issue of a receipt, a copy of which shall be retained in club records by the Treasurer.
- (b) Cash received shall not be used to make payments or to reimburse club expenditure. Cash received shall be held for the time being by the Treasurer and paid into the bank at intervals. This is to ensure an independent record and audit trail exist for accounting purposes.

4. PETTY CASH SYSTEM

- (a) A sum of cash, withdrawn from the bank specifically for the purpose, shall be held by the Treasurer. This may be used to reimburse members for minor expenditure items made on behalf of the club.
- (b) The petty cash system shall operate independently of the tea and raffle funds. Tea and raffle fund receipts shall periodically be handed to the Treasurer and paid into the bank identified as such as specific income items.

5. PURCHASE OF ITEMS OR SERVICES ON BEHALF OF THE CLUB

- (a) The Treasurer shall administer (normally using the club's online bank account; otherwise by issue of a cheque or cash) expenditure which is deemed 'Properly Authorised' that is, routine club running costs such as rent, speaker and judge fees and expenses, officers expenses, insurance premiums and PAGB and SCPF subscription payments.
- (b) All other expenditure shall normally be subject to prior authorisation by the committee. This shall include the expenditure of funds donated or raised for specific approved purposes.
- (c) In exceptional cases, expenditure considered urgent for operational reasons may be approved on an *ad hoc* basis by the Treasurer and Chairman (or Vice-Chairman) acting together. Expenditure authorised in this way is subject to ratification at the next committee meeting.