



Background

The Warringham Archery Club (WAC) maintains a number of accounts in order to provide a service to its members at a reasonable cost. The primary financial aims are to maintain sufficient funds to cover operating expenses and to provide a contingency reserve. Thus:

- Operating account should, with appropriate planning, have a modest surplus.
- Reserves are split between short-term access (savings account) and longer term (investments) – the aim being to maximise the return on any reserves to the benefit of members. The WAC Management Committee agrees the level of reserves it requires.

Each account can be accessed on-line and payments/transfers completed by any of the (3) designated “authorised signatories”; however, the Treasurer has day-to-day responsibility for this process. Cheques require any 2 authorised signatories.

WAC is registered with Companies House (CH) as a Private Company Limited by Guarantee and with HMRC as a Community Amateur Sports Club (CASC). Annual reports shall be submitted to both organisations.

The WAC financial year runs from 1st June to 31st May.

Key roles

Account Management

1. Act as primary signatory and contact for WAC accounts, currently:
 - Current (cash) account;
 - Savings (cash) account;
 - Investment (funds) account.
2. Hold the WAC cheque and ‘paying-in’ books. Pay invoices as they arise (BACS or cheque) and pay in cash and cheques within a reasonable time. Ensure detailed records are kept.
3. Keep a record of all payments (cash, cheque, BACS) into and out of the Current account. Ensure that bank statements correspond with internal records of payments.
4. Ensure regular payments (e.g. quarterly rent) are completed in a timely manner and that funds are available.
5. Maintain a record of all members joining WAC, in particular
 - Determine the cost of each membership class: WAC and affiliation fees, being aware of any discounts available due to personal circumstances and time of joining.
 - Pay (BACS or cheque) affiliation fees as and when necessary (AGB and CSAA/SCAS).
6. Collect shooting fees as and when collectable. Record details.
7. Record income from various courses (beginners, improvers, taster).
8. Record income from indoor sessions, ensuring that the level of fees are sufficient to cover expenses (rent, refreshments)
9. Record income from other sources, for example:
 - Sale of WAC clothing



- Socials
 - Members reimbursing WAC after using Quick's account
10. Keep a record of the WAC fixed assets and their current, depreciation and book values. Values to be entered into reports (balance sheet).
 11. Ensure sufficient funds are available to cover invoices/costs due at start of the new financial year (rent and insurance)
 12. Agree, with WAC Management Committee, who will be the Auditor for the 'authorised accounts' for reporting to the AGM (held in late June)
 13. Agree, with WAC Management Committee, the level of WAC subscriptions for the forthcoming financial year (taking into account likely cost pressures – predominantly rent increases)

Reporting

14. Prepare and present an up to date accounting statement for each WAC Management Committee meeting. Identify any imminent bills and issues impacting upon the Club's financial position.
15. Submit the following (or have available) these documents for assessment by the Auditor:
 - Bank statements, Savings statement(s), Investment statement(s)
 - Cheque stubs and Paying in book counterfoils
 - Invoices/receipts
 - From accounting software: copies of Cash account movements; profit/loss sheet; balance sheet and record of costs.
16. Submit the following documents to the WAC AGM:
 - "Treasurer's Report" identifying key elements such as turnover, any significant impacts (good and bad), performance of investments, potential forward cost pressures and proposals.
 - Audited "Cash Accounts". Both Treasurer and Auditor sign the "Cash accounts" report.
 - End of year "Financial Statement" (complying with CH rules)
17. Submit annual financial reports (on line) to both CH and HMRC.

General

18. Any personal information shall be processed in accordance with the WAC "Data Protection Policy and Procedures".
19. Notify Directors to any potential change to the Memorandum & Articles of the Company and Constitution of the Club and propose draft amendments to either as a consequence of changing law, Club practices or CASC compliance requirements

Accountability

The post holder is a member, director and an officer of WAC. Members appoint the post holder each year at the WAC AGM.