

Running Good Groups

Money



Booklet

6



Looking After Your Money

Looking after your group's money well is an important part of good governance. Even if your group only has a small amount of money it is important to have rules about how the money is looked after because:

- You will know where the money is spent.
- You will know how much money the group has.
- All of your committee is legally responsible for your money.
- You know what the money is spent on.
- It stops people spending money on things that are not approved by the group.
- It makes it hard for anyone to steal your money.

How to Look After Your Money



1. Set up a bank account for your money even if you do not have much money. A bank account helps you to keep track of how your money is spent and how much you have left. All the money you get should go into the bank.
2. Make it a policy of your group that the committee has to approve all of the things that the money will be spent on and you must get and file receipts for everything you buy.



How to Look After Your Money cont



3. Try to pay everything with a cheque and make it a policy that two people have to sign the cheque. This means that you have a good record of where the money has gone and that no one person can get money from the bank.

4. The group should pick one person to give the report on the money to the group. This person is sometimes called the Treasurer. The Treasurer is one of the two people who signs the cheques. The Treasurer also gives a financial or money report to the group. Remember!!!!!!! All of the members of your group are responsible for your money NOT just the Treasurer.

5. The Treasurers Report should tell the group the following:

How much we have in the bank \$_____

How much money we got this month \$_____

How much money we spent this month \$_____

List of things we spent money on this month:

1. \$_____

2. \$_____

3. \$_____



There is a blank Treasurers Report Form included in this Tool Kit



How to Look After Your Money cont

6. Set up a good way to keep records of your money including:



- Bank statements
- A cash book or computer form where you record any money you have received and all the money you have spent.
- A way to record and keep your receipts. Here is an example:

Date	Description	Ref	Income	Expense	Balance
1 Apr	Balance b/f				200.00 R
4 Apr	Folders and pens	PE1		15.00	185.00 R
10 Apr	Sale - Mr G Ineson	SI1	54.00		239.00 R
18 Apr	Sale - Mr R U Bady	SI2	30.00		269.00 R
19 Apr	Drawings	DI1		10.00	259.00 R
21 Apr	Envelopes and stamps	PE2		20.00	239.00 R
24 Apr	Wool knit ties	PE3		42.00	197.00 R
27 Apr	Chair and desk - Chz 001	PE4		125.00	74.00 R
29 Apr	Sale - Mr J Mighty	SI3	30.00		104.00 R
30 Apr	Bank Fees	PE4		2.50	101.50 R
30 Apr	Sale - Ms T Rural	SI4	54.00		155.50 R
	Balance c/f				155.50
	Cash Book Balance		155.50		
	Add Unpresented cheque		125.00		
	Subtotal		280.50		
	Less: Deposit not yet shown			54.00	
30 Apr	Bank Statement Balance			226.50	

Payment Form

What did we buy? _____

Why did we buy it? _____

Cost: \$ _____

Receipt () Yes attached
() No Why not _____



There is a blank Payment Form included in this Tool Kit

How to Look After Your Money *cont.*

7. Make a budget. A budget is a list of things the group thinks they will need to spend the money on each year. It is the job of the group to make sure you stick to the budget so the group does not run out of money. You should keep a budget form and check it at each meeting. A budget form looks like this:

What things we will spend money on in the next 12 months	How much we think we will spend	How much we have spent so far	How much is left
Wages			
Stationary			
Travel			
Food and Drinks			
Room Hire			
Printing			
Training			
Equipment			
Other			
Other			

There is a blank Budget Form included in this Tool Kit



How to Look After Your Money cont.

8. At the end of each year you should write an “Annual Financial Report.” The report should say:

- How much money you **got** in the last 12 months
- How much money you **spent** in the last 12 months
- **What** you spent money on in the last 12 months
- How much money you still **have** in your bank



Looking after your money check list

We have set up a bank account

All our money goes into a bank

We have chosen two people who sign the cheques

The committee decides what the money is spent on

We have made a budget

We have a place to keep our receipts

We have a form for writing down what we spend our money on

We have a form for writing down money we get

We have a report from the Treasurer each month

We write an Annual Money report once a year

There is a blank Money Checklist in this kit



SARU

Self Advocacy Resource Unit

Resourcing Self Advocacy groups across Victoria
for people with intellectual disability, acquired brain injury and complex communication requirements

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