

VIEW Club Cashbook Guidelines



A **VIEW cashbook** is a list of all Club's financial transactions and reconciles your Club's bank account. It records income and expenditure and must be maintained with appropriate supporting documentation such as invoices, receipts, petty cash form, cheques book butts, etc.

We encourage Treasurers to use the Electronic Cashbook for easier record keeping, Treasurer's monthly reports and the annual audit. Our Auditors also prefer this version because:

- It improves data accuracy
- All totals and subtotals are automatically calculated
- Opening and closing balances are automatically populated month to month
- There is a self-checking mechanism built in.



VIEW National Office provides clubs with a Cashbook in both electronic and printed form in January each year.

What should be recorded in the cashbook?

The following details should be entered in the cashbook:

- Date
- Transaction details and comments
- Receipt/cheque number
- Transaction amount in appropriate column
- Total for the month
- Brought forward & Progressive total amount
- Opening balance & Closing balance
- Bank statement balance
- Outstanding deposits
- Unpresented cheques
- Income & Expenditure Statement for the year ended

Cashbook monthly and annual reconciliation pages

Income for the month page

This page contains the details of all money coming to the Club bank account from meals, functions, raffles, annual subscriptions and joining fee, donations and merchandise.

All income should be receipted. Total of receipts written should always equal the sum deposited on that day, so there is only one line in the cashbook per bank deposit.



For more details about the types of income and expenditure please read the "Club Finance" section in Club Handbook.



Tips

- Receipts can be grouped e.g. receipts number 603551-603556.
- One receipt is written to cover all meal monies for the day.
- Raffle monies are receipted as a total for that day.

The entries in the **Total Banked** column must balance with the total of the entries in all columns.

When the **Other** column is used a brief explanation should be included in the Comments column.

Total for the month must be completed and matched with your Club's Bank Statement.

Brought Forward is a Progressive Total from the previous month. However, in January you will not have any amount to record.

Progressive Total is a year to date total of Income. Progressive Total must be completed each month and accurately recorded.

Expenditure for the month page

This page contains the details of all payments made from the Club bank account for meals, functions, raffles, donations, joining fees, *LfL*, merchandise, other goods and services.

Cheque numbers should be entered sequentially and the date in the Cashbook is the day the cheque was written.

When the **Other** column is used a brief explanation should be included in the Comments column.

Total for the month must be completed and matched with your Club's Bank Statement.

Brought Forward is a Progressive Total from the previous month.

Progressive Total is a year to date total of Expenditure. Progressive Total must be completed each month and accurately recorded.



Tips

- Where bank charges are applied, the page number of the bank statement on which they appear must be noted in the "Payee" column.

Bank Reconciliation for the month page

The **Cashbook Opening Balance in January** for the year is the Closing Balance as at December from the previous year.

The **Cashbook Opening Balance** for the month is the Closing Balance from the previous month.

Income Received is the Total Income for the month.

Sub-total is a sum of Opening Balance and Income Received.

Expenses Incurred is the Total Expenditure for the month.

The **Closing Balance** equals Sub-total minus Expenses Incurred.



Tips

- Closing Balance for the month in the cashbook must match with the Closing Balance in the Bank Statement for the month.

Balance from Bank Statement is a closing bank balance as per your Club's Bank Statement.

Outstanding Deposits are the deposits recorded in Club's Cashbook but not yet showing on the Bank Statement.

Unpresented Cheques are the cheques recorded in Club's Cashbook but not yet showing on the Club's Bank Statement.

Balance per Cashbook is the Balance from the Bank Statement plus Outstanding Deposits and minus Total Unpresented Cheques.



Balance per Cashbook should be the same as the Closing Balance.

Income & Expenditure Statement for the year ended page

Income & Expenditure Statement for the year must be completed and reconciled with your Club's Bank Statement.

Total Income is the sum of all Club income for the year.

Total Expenditure is a sum of all Club expenditure for the year.

Bank Balance as at beginning of the year refers to the Bank Balance as at January.

Bank balance as at the end of the year refers to the Bank Balance as at December.



If your Income and Expenditure Statement is not reconciled the annual audit won't be finalised.

Reconciling Income & Expenditure Statement for the year ended...

1. Make sure that the Income and Expenditure Statement is completed with Total Income, Total Expenditure and Bank Balances.
2. Make sure Bank Closing Balance per the bank statement as at December matches with the Closing Balance in the Cashbook.

Sending VIEW Cashbook for annual audit

A cashbook is the most important single accounting book for annual audit. Each Club must provide a completed VIEW Cashbook, together with the monthly bank statements and all supporting documentation for annual audit.

The financial books for your Club are audited by The Smith Family finance team and reviewed by their external auditor.

For more details about audit process please read "VIEW Audit Problems & Recommendations".



Send your financial books by either an **EXPRESS** Post or **REGISTERED** to

*The Accountant,
The Smith Family,
GPO Box 10500,
SYDNEY NSW 2001*



Things to remember before you send your Club's Cashbook for annual audit

- All pages of Cashbook are completed.
- Brought Forward and Progressive Total for each month are completed and accurate.
- Closing Balance in the **December** Bank Statement matches with the Closing Balance in the Cashbook.
- Income & Expenditure Statement for the year is completed and reconciled.
- Bank Statement for 12 months and other supporting documents are attached.

! Your Club's annual audit won't be finalised if a December Bank Statement is not provided.