



# Club Banking 101

Receipt Book Guide



# Being financially accountable

It is extremely important that you are accountable to your members for your club's money – after all, you collected a large portion of it off your members through membership fees, event tickets and fundraising barbeques. This means keeping a record of all income and expenditure through your club's bank account and showing that those transactions were for legitimate club purposes.





# How do we do that?

Your Treasurer must keep good records throughout the year and present them to your members at your AGM for them to look at, so that they can be satisfied that the club's money has been spent appropriately.

At your AGM you must table the following documents for your members:

1. Profit and loss statement
2. Asset list
3. Receipt book

This PowerPoint is dedicated to showing you how to keep an adequate receipt book.



# Your receipt book

Your Treasurer is responsible for keeping a receipt book for all your transactions. They should be attending to this book throughout the entire year.

It would be impossible to put it together right before your AGM (you can't say we haven't warned you...).

But what should be in your receipt book?



## What are legitimate Club purposes?

Expenditure from your club's funds must only be for legitimate club purposes. Broadly, this means anything that furthers your club's aims and objectives in your Constitution, and does not contravene the Constitution, Regulations or Policy of QUT Guild.

Some examples of legitimate expenditure are:

1. sausages for a fundraising barbeque, where the income will be put in your club's bank account;
2. venue hire or bar tabs for events that your members are invited to;
3. shirts with your clubs logo on them;
4. banners for your club's advertising.



## What are NOT legitimate Club purposes?

This is anything that falls outside your club's aims and objectives. Basically, anything that is not in the best interest of your club and its members.

Some examples of illegitimate expenditure are:

1. paying yourself to perform executive duties;
2. paying your mate double the market rate to upgrade your website;
3. any merchandise or consumables where the associated income does not return to your club's bank account;
4. bar tabs where your entire membership isn't invited;
5. paying someone back for their expenditure where they cannot provide you adequate receipts.

If you have any questions about what is or isn't allowed, contact the Clubs Team.



# Your gut feeling

It is your responsibility to act in the best interests of your club and its members.

If you find that you aren't willing to tell all of your members about expenditure that has been put through the club's account, chances are you have done the wrong thing.

Would your members be happy if you used club funds to put on a bar tab for you and your best mates, without inviting all your members? Would you tell them? Probably not.



# What kind of documentation do we need?

You must have appropriate documentation for every transaction on your bank statement. This means documentation that will clearly explain what the expenditure was for and where the money went.

This includes:

1. Payments to a supplier
2. Payments to Club Members (Reimbursements)
3. Funds coming into your Club Account



## Documentation of payment to a supplier

This is when you have paid by electronic funds transfer directly to the supplier. It could be for paying a t-shirt supplier for your club's t-shirts, or paying for venue hire.

You will probably receive a tax invoice that you are paying against , for instance, in the case of paying for a t-shirt order.

However, you may receive a receipt after you have paid. For instance, where a venue asks you to make a deposit to secure a venue booking. You must receive a receipt for this payment.



## Documentation for a reimbursement

Sometimes it will be easier for one of your club members (usually an executive member) to incur the cost on behalf of the club, and then be reimbursed by club funds.

The member must provide you tax invoices or receipts before you reimburse the funds. You cannot reimburse the member if you have not received documentation.

If the member has lost the documentation, it is the responsibility of the member to get another copy by contacting the supplier. If that's not possible, then unfortunately the club member cannot be reimbursed.

Be careful with your documentation for reimbursements!



# Documentation of funds coming into a Club Account

You should provide an explanation of where the money came from, for instance, membership fees from O Week, or income from a barbeque.

Deposits should be made as soon as possible after the cash has been collected. To ensure accountability, cash should not be stored for future use.

Any funds coming into the account should be documented as appropriate.



# General Tips for Receipts and Invoices

1. The amount on the documentation must correlate exactly to the amount of the transaction.
2. An invoice must contain the supplier's name, contact details, ABN, a description of the goods or services and a total amount.
3. An EFTPOS docket alone is not enough – you must receive a sales receipt/tax invoice detailing the goods or services purchased.
4. Sales receipts fade. Make a copy of the original receipt for your receipt book so that it will still be legible at the end of the year.
5. You're not required to keep the original sales receipts and invoices. Digital or printed copies are sufficient.



## Digital or Paper?

We don't mind whether you keep a digital receipt book or a paper receipt book.

We recommend though that you keep a digital receipt book so that you can submit it to us easily at the end of the year, and so that it can be easily handed over to the new executive and archived.

The following instructions can apply equally to digital or paper.

If you choose to keep a digital receipt book, please take scans or photos of your documents. You need not keep the originals. The scans must be legible.



# Example Receipt Book

# The first page of your receipt book - Transactions

The first page should be a statement of your bank account for the financial year (**December to November**).

As new transactions come through your account, you should update your transaction listing.



# Each page thereafter

Each page thereafter should correlate to the transaction listing.

For instance, if your first transaction for the period is for a reimbursement for \$500, the next page in your receipt book should be the receipt for \$500 which correlates to the transaction.

For ease of reference, you should label the document with the transaction date that it relates to.

For instance, the invoice may have been issued on 5 February, but you paid it on 7 February. You should label the top of the invoice with 7 February so that you can easily find it in the transaction list.



If you are keeping a **paper receipt book**, you should **print** your transaction listing off the NAB Connect website.

If you are keeping a **digital receipt book**, you should **insert a screenshot** of your transaction listing off the NAB Connect website.

## Page 1

Date	Description	Debit	Credit	Balance
20/05/22	QPAY HCH008 Event		\$100	\$460.01
8/05/22	Fake Business Printing Co	\$99.99		\$360.01
28/04/22	Pizza Place	\$110		\$460
12/03/22	QPAY M50098 MEMBER		\$100	\$570
13/02/22	O-Week	\$30		\$470
02/01/22	GLD Grant		\$500	\$500

**NOTE:** The above image is a stylised recreation. **Please use your NAB Bank Statement.**



# Page 2

Transaction Date:  
02/01/22

Amount: \$500

Description:

GLD Grant

From QUT Guild

**NOTE: Please use REAL documents**



PO Box 2019, Kelvin Grove QLD 4059  
Phone 07 3138 1666 | Email [enquiries@qutguild.com](mailto:enquiries@qutguild.com) | [qutguild.com](http://qutguild.com)

### Grant Acceptance Letter

\_\_\_\_\_  
CLUB NAME, FUNDING ROUND

**I. INTRODUCTION**  
The QUT Guild is delighted to extend to you an offer of funding in the amount of \$500 also specified in the public Awarded Amounts document found in [qutguild.info/club-resources](http://qutguild.info/club-resources). This grant acceptance document details the requirements for your use of Guild funds. This agreement is between the FAKE CLUB (Club) and the QUT Guild.

**II. ACKNOWLEDGMENT**  
The Guild and the Club acknowledge the terms of this Agreement and will comply.

**III. TERMS**  
This agreement applies for the relevant Grant Application. A new agreement will be created for any future grants.

**IV. GRANT REQUIREMENTS**

A. The Club must only use Guild funding approved in this round for the purposes as approved by the Clubs and Societies Committee and contained in your application as received.

B. If the purposes of expenditure or amount of expenditure change substantially, the Club MUST inform the QUT Guild Clubs team at [clubs@qutguild.com](mailto:clubs@qutguild.com).

C. The QUT Guild Affiliated Clubs logo must be used on social media related to the Club event, and on all merchandise printed (including for instance on tote bags / shirts, if funded).

D. A Post-Event Debrief form must be submitted within 7 days of the event and containing complete and accurate information as set out in the form. This form is accessible at [qutguild.info/debrief](http://qutguild.info/debrief)

**V. TRANSPARENCY IN FUNDING**  
This agreement is a public agreement for both the Guild and for all Clubs to ensure transparency in funding.

**VI. AMENDMENT**  
This agreement and any funding attached may be modified, changed or revoked by the Clubs Support Officer, or by resolution of the Clubs and Societies Committee, the QUT Guild Executive Council, or QUT Guild Council.

**VII. ADDITIONAL TERMS**  
Certain Clubs may have additional terms which apply to this agreement, which may include the requirement to update your risk assessment. If you do not update your risk assessment by the due date, the Guild will withdraw its offer of funding for this round and you will need to submit a new application in the next round.



PO Box 2019, Kelvin Grove QLD 4059  
Phone 07 3138 1666 | Email [enquiries@qutguild.com](mailto:enquiries@qutguild.com) | [qutguild.com](http://qutguild.com)

**VII. NON-COMPLIANCE**  
Non-compliance with any of the terms of this agreement will be referred to the Clubs and Societies Committee which may result in funding being withdrawn, the Club being placed on probation, disaffiliation, or any other penalty as deemed necessary.

**VIII. ADDITIONAL TERMS (IF APPLICABLE)**

Signature 1 Jane dub Signature 2 Fake Club  
Name \_\_\_\_\_ Name \_\_\_\_\_



## Page 3

**Transaction Date:** 13/02/22

**Amount:** \$20

\$20 / \$30 in Transaction

Payment ID: 12345678

**Description:**

Lollies for O Week

Reimbursement to President

**NOTE:** Please use a REAL receipt/invoice

Grocer ABN Date xx/xx/xx Time 2:53	
Choco Frogs 12Pk Bag	\$5
Choco Frogs 12Pk Bag	\$5
Allens Party Mix Bulk 1KG	\$10
Total	\$20



## Page 4

**Transaction Date:** 13/02/22

**Amount:** \$10

\$10 / \$30 in Transaction

Payment ID: 12345678

**Description:**

Decor for O Week

Reimbursement to President

**NOTE: Please use a REAL receipt/invoice**

Jones Party Shop ABN Date xx/xx/xx Time 4:56	
Streamers Red	\$5
Balloons 20 pk White and Pink	\$5
Total	\$10



## Page 5

**Transaction Date:** 12/03/22

**Amount:** \$100

**Description:**

Membership Fees

From QPAY



# Page 6

**Transaction Date:** 28/4/22

**Amount:** \$110

**Description:**

Pizza for Rom-Com Movie Night

Reimbursement to President

**NOTE: Please use a REAL receipt/invoice**

Pizza Place ABN Date xx/xx/xx Time 4:56	
Pepperoni	\$10
Hawaiian	\$10
<b>Total</b>	<b>\$110</b>



# Page 7

Transaction Date: 8/5/22

Amount: \$99.99

## Description:

Custom Mugs for Club  
Coffee Event.

Fake Printing Business

### A FAKE PRINTING BUISNESS

ABN: 123456789  
[Business Address 1]  
[City], [State] [Postal Code]

0474 123456  
afakeprintingbuisness@fakemail.com

### Tax Invoice

**Bill To** QUT FAKE CLUB  
149 Victoria Park Road  
Kelvin Grove, QLD 4059

**Invoice Number** 12345678  
**Date** 8/05/2022  
**Due Date**

Description	Quantity	Unit price	Amount
Product name	10	\$9.09	\$90.90
<b>Total without GST</b>			\$90.90
<b>GST</b>			\$9.09
<b>Total with GST</b>			\$99.99

**NOTE: Please use a REAL receipt/invoice**



## Page 8

**Transaction Date:** 20/5/22

**Amount:** \$100

**Description:**

Event Tickets

From QPAY



# What's Next?

As previously mentioned, at your AGM you must prepare the following documents for your members :

1. Profit and loss statement
2. Asset list
3. Receipt book

**After you have had your documents approved at your AGM you must send them to the Clubs Team at [clubs@qutguild.com](mailto:clubs@qutguild.com).**

*(Remember that you must also send your AGM minutes, attendance sheet and the contact details of the newly elected executive)*

If you do not send them to us we may not be able to continue your affiliation with QUT Guild.

