Script Treasurer

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Contents

Tasks of the Treasurer

In your duty as a treasurer it is your task to ensure all money flows are flowing properly. This document will cover your main tasks and give a appropriate explanation of what those mean. Subsidiary explanations can be found in the addendum. Your main tasks are the following:

- Make financial reports
- Instruct and guide the committee treasurers
- Maintain and document the money flows
- Buy and sell products for Abacus

1.1 Make financial reports

Every year in a treasurers live starts with a plan of what he or she is going to spend and ends his or her year with a report on what has been spend during the year. Within Abacus we also include a report halfway through the year with a renewed plan for the second half year based on the results of the first half of the year. with Abacus the year starts on the first of August and ends at the thirty-first of July the year after. This implies that the year is halfway on the first of February.

Next to these major financial reports you also have to make some minor financial reports for the activities organized by the board. For a specification on how to make all these financial reports read on below. For explanation of what should be put on what post, please look in the addendum.

1.1.1 Budget

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1.1.2 Half year financial report

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1.1.3 Whole year financial report

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1.1.4   Minor financial reports

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1.2   Instruct and guide the committee treasurers

1.2.1   Give instruction to how to be a treasurer

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1.2.2   Review budget

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1.2.3   Review financial report

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1.3   Maintain the money flows

After you and your board have established the plans for the year to come, these plans have to be realized. This realization of plans flows from proper management of the monetary flows within the association. Each of these flows will be [behandeld] in the following chapters. Everything about these flows will have to be stored digital and on paper for the sake of security. The reason for this can be found in the appendix**??**. The paper journals have to placed in ledger having proper and descriptive names on their backs.

1.3.1   Creditor

The first flow that comes to mind is possibly the outgoing flow. The treasurer is the person who pays the stuff for the association. The treasurer pays according to payment requests, which can be broadly categorized into two groups: invoices and declarations. Characteristics of these groups are that they have separate forms and the person filling in the form tends to be no member respectively a member of the association. Each specific person that submits a valid requests is called a creditor, hence the name for the category. For both groups some similarities in the way you need to treat them is present. Most importantly you need to check whether the information present is valid information. Secondly the request has to be handled within the time given for it.

Invoices

Invoices are the payment requests forms usually used by companies. These can come in many different formats and styles, but all share some common information. See in the appendix for the exact information needed to be mentioned

on a invoice to be valid**??**. Mentioned above is that the primary task is to check whether an invoice is valid. In the appendix you can see that there are a whole lot of requirements to be met for it to be valid. Some information can be used to really see quickly if it is valid or not and some information is nearly impossible or simply impractical to check. Basically you or obliqued to check the following:

- The origin of the invoice
- The service or good wherefore the invoice is sent
- The amount
- Bank account*

The other information is for the companies to present correctly as this has to be shown to the government and erroneous data outside the above mentioned is of no consequence for the association. The above can be verified by the following methods in order of introduction:

- The invoice came from the person that was also the person with whom the deal for the services or goods was made
- The deal closed or contract signed for which this invoice is sent has to have the same services and goods as is on the invoice
- The deal closed or contract signed has a price and this should be the same as the invoice
- Every time you do a transaction the bank account is saved, therefore this can only be checked by invoices of earlier creditors. This bank account number you used last time should be the same as the current number if no other notices of the creditor about this are given

In case of mistakes or uncertainties you should contact the sender of the invoice or the person with whom the deal was closed or the contract was signed to resolve this issues. When the invoice is deemed valid by you, it is time to book it. How to digital book it, can be found in the appendix**??**. The digital booking gives you a number that relates the paper invoice to the digital entry, usually being the number of the last invoice added to the journals incremented by one. This number should be placed on the top of the invoice. After writing the number, the invoice should be added to the corresponding ledger. The last thing that remains is to pay the invoice in due time. This is best to be done digitally. After paying the invoice should be stamped with the payment date.

Declaration

The second type of payment request is the declaration. This is usually filed by members of the association and is in a format chosen by the treasurer. The exact requirements for the form can be found in the appendix**??**. This type of document is most likely the type you will be seeing most often during your year as treasurer. To check a declaration you should see if all mentioned fields are filled in correctly. If this is the case then you can go ahead and declare it valid,

yet if this is not the case the declaration should be corrected. The correction can either be done by the person who filed it or the treasurer. The board represented by you is all cases able to declare a declaration valid although not all information has been submitted properly. To declare a declaration valid your signature is required in the field reserved for it. After deeming a declaration valid you have to enter it digitally**??**. This digital booking gives you a reference number to relate the declaration to the digital entry, usually being the number of the last declaration added to the journals incremented by one. This number should be placed in the designated field. Place the declaration in de corresponding ledger. When the declaration gets paid, the declaration needs to get a stamp with the payment date in the designated field.

1.3.2 Debtor

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1.3.3 Cash

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1.3.4 Journal Entry

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1.4 Buy and sell products for Abacus

1.4.1 Food

Procurement

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Sale

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1.4.2 Drinks

Procurement

Abacus is part of the association SBZ, Stichting Borrelbeheer Zilverling. All drinks we buy are bought there. At the end of every drink the administrating system for drink called alex.ia will be updated by the barkeepers. For every month you will get an invoice. This invoice will contain all drinks bought with their respective amount. Once you get such an invoice, pay attention to the following:

- Is the drink a drink that Abacus organized

- Which committee organized the drink
- Is the amount we bought reasonable
- Did we give drinks for free or were there any special sales

In the case that Abacus did not organize the drink or the amounts on the invoice are off, make contact with the treasurer of SBZ to opt for a correction invoice.

Once you validated the invoice, it has to be separated in a part for external drinks and ordinary drinks. All posts of the invoice have to spread out over these two posts with the same content in them. If some drinks were given for free or some special offers were made, the costs for those should not be placed on the mentioned posts above but on the organizing committee.

Sale

During drinks payment is done either in cash or by tap. All cash payments will go to the safe provided to the barkeepers. More reading on this can be found in CASH. Paying drinks on tap is done by alex.ia, de administration system for drinks. All drinks are registered through alex.ia on the abacuswebsite.

1.4.3   Stock
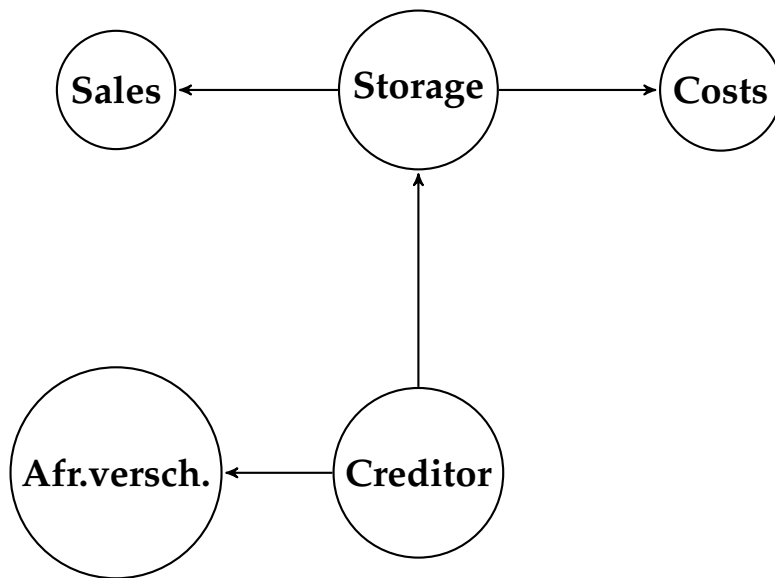
Procurement

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Sale

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1.5   Images

Figure 1.1: Flow chart for Stock
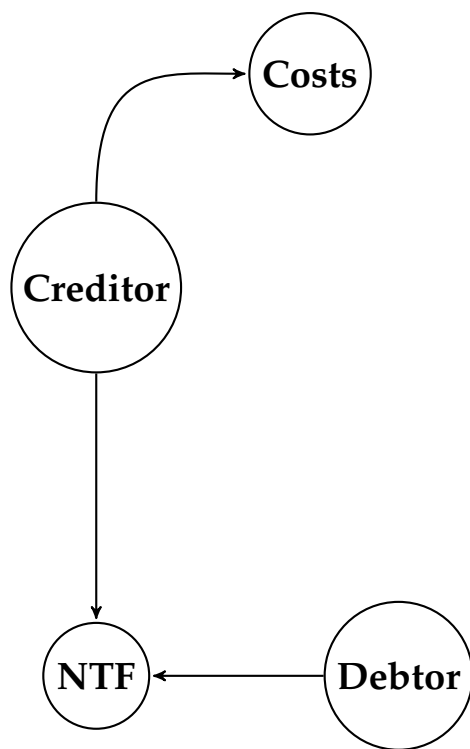
Figure 1.2: Flow chart for SBZ invoices
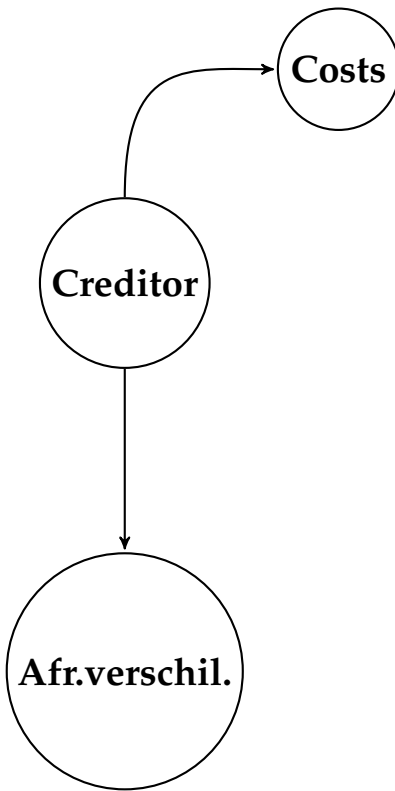
Figure 1.3: Flow chart for stock
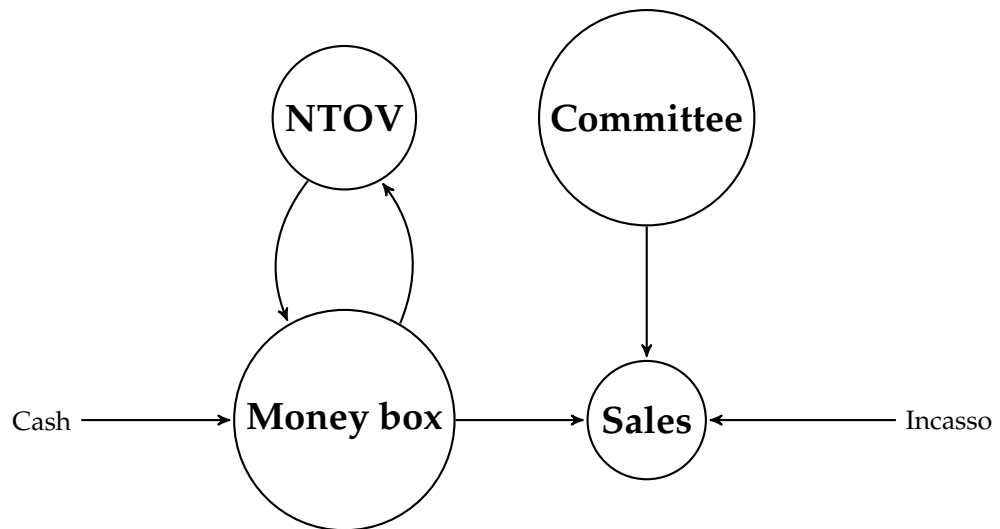
Figure 1.4: Flow chart for Drinks
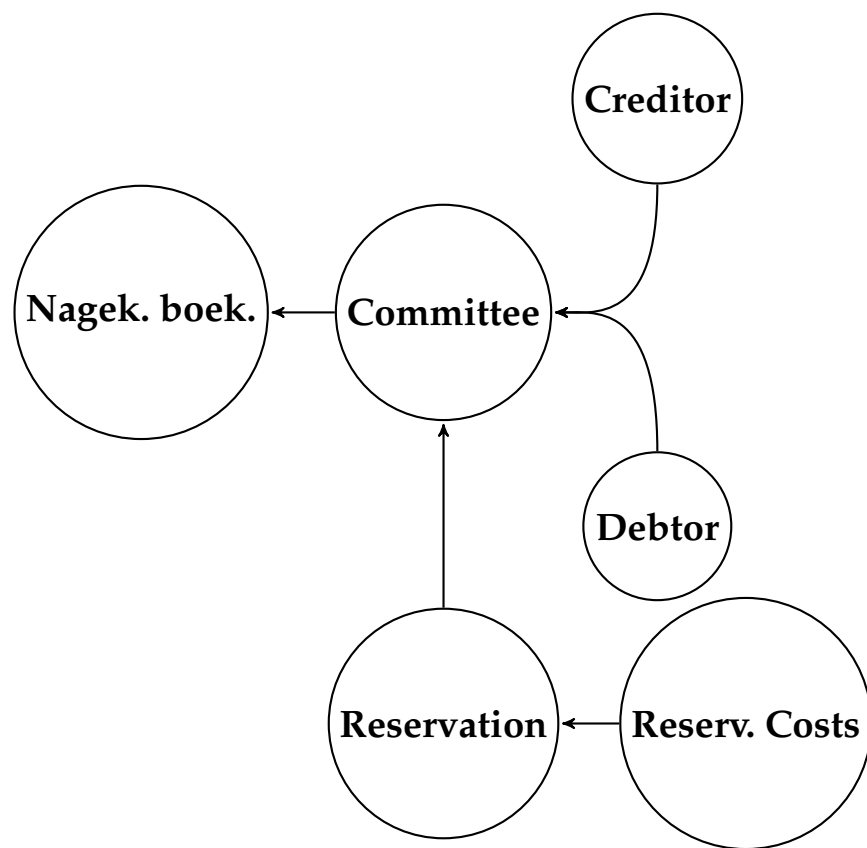
Figure 1.5: Flow chart for special committees

Multivers

Multivers is the accounting program you will be using. It serves as the digital collection of all your financial actions and transactions. The use of such a program greatly enhances the overview you have and greatly reduces the amount of errors going unnoticed. In the following subsections you will be explained how to use the program.

2.1   Creditors, Debtors and Declarations

2.2   Waste-book/Memorial

2.3   Ledger/Cash book

2.4   Bankbook

2.5   Balance sheet

2.6   Back-up

As for any digital system it is necessary to make regular back-ups to ensure that in case of a crash a minimal amount of data is lost or has to be entered again. You can make a back-up by doing the following:

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Appendix

3.1 Terminology

3.1.1 Boekhouding

typen boekhouding welke boekhouding wij waarom dit

3.1.2 Invoice

Whenever someone buys something from someone the way to represent that on paper is an invoice. There are a number of different invoices. The following types exist:

- debtor invoices

- creditor invoices

- simplified invoices

- correction invoices

debtor and creditor invoices

The debtor and creditor invoices are nearly the same, the difference is that you get paid by respectively need to pay someone.

The Dutch law requires the following to be present on every debtor and creditor invoice

- Name and address of the supplier

- Name and address of the receiver

- Invoice number

- Invoice date

- Date on or period in which the goods/services were supplied

- Quantity and type of the goods supplied

- Nature and type of the services supplied

- In case of advance payment the date of the payment

- VAT identification number of the supplier

- Price per unit excl. VAT

- Any price reductions not included in the price

- VAT tariff

- Total cost excl. VAT

- Total VAT

As some associations and companies like Abacus do not have to file a tax return, the fields VAT rules are not always applicable. In case of a debtor invoice all fields with a VAT can be omitted.

Simplified invoices

The simplified invoice is either a debtor or a creditor invoice which does not go above €100,00 or which is a correction on a previously send invoice. This type of invoice has less strict demands by the Dutch law. Is has to meet the following requirements:

- Reference to the original invoice

- Name and address of the supplier

- Goods and services supplied

- invoice date

- invoice amount

- VAT

Other requirements by law

All invoices are subject to additional rules. The rules discussed in the next parts are following

- invoice period

- payment period

- Overdue payment

- invoice discount

The invoice period is the period wherein the invoice has to be sent. By Dutch law a invoice has to be sent utterly the 15th of the first month after the last goods/services have been delivered. In case the invoice is derived from a contract, the contract may overwrite this regulation. If the invoice is send late, it is invalid.

The payment period is the period in which the receiver has to pay the invoice. Once this payment period has gone by the law states that the supplier can apply a fee depending on whether the receiver is a company or consumer. This fee will be determined every semester, therefore the current fee is omitted. You can find the current fee online.

When a invoice has not been paid for too long it can get overdue. An overdue invoice does not have to be paid anymore. An invoice will get overdue after a certain while has passed since the end of the payment period. This while is dependent on what the invoice was for. Table **??** shows which periods are for which invoices.

Type	Period
Consumerbuy	2 years
Invoice	5 years
Default	20 years

Table 3.1: Table with overdue periods

Sometimes an incentive to pay an invoice early is given. This is given by a discount date with a discount amount on the invoice. Once the discount date expires the discount does no longer apply to the invoice. The height of the discount is completely up to the supplier, but the discount duration cannot be longer than the payment period.

3.1.3 Proposal

requirements for a proposal

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Vrijblijvend kosten alleen bij voorafgaan gemeld

3.1.4 Declaration

It is not uncommon that someone has to spent money for the association. Because it is simply unmanageable to pay yourselves all of the time, people are able to pay in advance for the association. To ensure that everyone that paid something in advance gets their money back, a document called a declaration has been made. This one can be found in the template folder on the board drive. The declaration provides the person that paid in advance to specify for which committee, when and what he or she paid in advance. To ensure that a declaration is valid he or she must fill in the following things:

- Post

- Amount paid in advance

- When the declarations is done

- Who did the declaration

- IBAN to deposit the amount to

- Signature

- Specification of what has been paid in advance

- Receipt, bill or invoice

Note that PIN receipts are no valid receipts and that the receipt, bill or invoice should be stapled to the appointed location. When any of the things mentioned above is missing or erroneous the declaration is invalid, but may still be approved by you, if you have proper reasons to. The auditing committee will ask you for it on your next meeting.

3.1.5 Debtor

3.1.6 Storage

3.1.7 Current assets

3.1.8 Cash

3.1.9 Equity capital

3.1.10 Provisions

3.1.11 Creditor

3.1.12 Post

3.1.13 Liquidity

3.2 Posts

Explanation of post and in subsection something about each post self-explanatory posts are omitted.

3.2.1 Room

3.2.2 Board

Clothing

3.2.3 Association

3.2.4 Financial policy

3.2.5 Sales

3.2.6 Activities

3.2.7 Association printed matter

This is the post for the *Ideaal!* and the almanac committee.

Posts for printed matter

Abacus has also other printed matter, but those belong to other posts. The list belong links the printed matter to the proper post:

- Paper and ink in the Abacus room → Kantoorbehoeften
- Paper for the General Member Assemble → ALV kosten
- Mini-almanac → Eerstejaarscommissie

- Poster or promotion material $\rightarrow$ Committee that does the promoting

The reason for this is ...

Almanac committee

3.2.8 Drink

Abacus Drink

- (A)bac(ch)us drink
- Ab-Actie drink
- Remaining drinks

External Drink

- Graduation drink
- Faculty drink
- Association drink
- Non-uni drink

3.2.9 Active Member

Active Member Weekend

Once a year the board shall organize a weekend for which all the active members and a part of the past boards will be invited. The weekend is depicted with a drink on the Friday, the early risers drink, a game leading everyone to the campsite and a weekend full of games organized by the board.

As it is a whole weekend for active members the expanses are not going to be low, so a budget has te be made for this. Make sure you account for the following:

- A campsite
- A truck for moving luggage
- Breakfast for the early risers drink and for both days on the campsite
- Diner for the Saturday
- Plenty of drinks and snacks
- Games and prizes
- Travel expenses

Note the travel expenses. As it is a weekend at a remote location for the active members and old boards, everyone should have the opportunity to get to the campsite without large expanses. Therefor it is customary to refund the travel expanses.

Active Member Thank Drink

Once in the year the board will organize a drink for all active members to say thanks to them. It is customary to give a gift to the active members. Usually the number of gifts exceeds the number of active members that collect there gift. Once everyone came to collect there gift and the number of gifts is still reasonably high the gifts can be placed in storage, so that they can be sold the year after.

3.2.10 Sponsoring

3.2.11 Faculty

This is the post for money received by the faculty. Once in the year the amount will be set. The amount you will receive depends on the number of legible students and the amount per legible student. As this value is set every year, it is not unlikely you are going to receive a different amount than you put/will put in your budget.

3.2.12 New initiatives

In your year as treasurer it is likely you are going to want to buy something new. If the new thing doesn't have a right fit in one of the other existing posts, then this is the post you want to place it on.

3.2.13 Contingencies

Some things you simple are not able to predict, but do cost Abacus some money. The incidents that cause these costs are put to the contingencies post. With Abacus those incidents rarely happen, so it is common practice to not reserve any money for contingencies. Examples of what might be such an incident are costs for repairing the dish washer or a broken window.

3.3   Incasso

3.3.1   First and recurrent direct withdrawals

3.3.2   Place a direct withdrawals order

3.4   Website

3.4.1   Track and archive direct withdrawal state

3.4.2   Create a direct withdrawal order

3.4.3   Send mail for direct withdrawal

3.5   Multivers

Multivers is the accounting program you will be using. It serves as the digital collection of all your financial actions and transactions. The use of such a program greatly enhances the overview you have and greatly reduces the amount of errors going unnoticed.

3.6   Troubleshoot

3.6.1   Send an erroneous invoice

In case you noticed that you have sent and erroneous invoice, you should sent a correction invoice. A correction invoice is can be made in either of two ways which are both valid. The first way to make a correction invoice is by making a completely new invoice with the new amount, but also add the old amounts as negatives. The second way is to make a new invoice with only amounts that represent the difference between what should have been paid and what has been paid. Both ways require that you reference to the erroneous invoice. Please note that the newer invoice has to have a sequentially higher number in your administration. Further note that in case you make a correction invoice not all information that is required on a ordinary invoice has to be present as the correction invoice is a subset of the simplified invoices, see for more information 3.1.2.

3.6.2   Overdue payment

3.6.3   Refusal to pay

3.6.4   Blocked direct withdrawal

3.7   Best practices

3.7.1   Naming conventions

3.7.2   Ordering multivers

3.7.3   Regular actions

3.7.4   Accepting stuff

3.8   Auditing committee

3.8.1   Kascosheet

3.8.2   Documents to deliver on auditing session

3.8.3   Documents that need auditing

3.9   Archive

- What to archive
- What to keep close

immovable property 10 years rest 7 years

3.10   Glossary