

Name and number has been changed for privacy

Balance £5,579.93 SUM(D7:L8)

Revenue = Profit - Expense

Add the initial + income to calculate revenue

Add all the expenses together

STEM Society Income				
Initial Balance		£5,000		
Starting Subs Balance		£5,533 <small>SUM(D6:F8)</small>		
Income (Money In)				£533
Date	Description	Amount	Subject to VAT ? Yes/No	Total (after VAT)
17/09/2025	Membership bought	500	Yes	£ 416.67
18/09/2025	Membership bought	80	Yes	£ 66.67
23/09/2025	Donation	50	No	£ 50.00
<small>IF(E10="Yes", D10/1.2, E10)</small> <small>VLOOKUP(C10,\$Q\$10:\$R\$14,2,TRUE)</small> removes specific data e.g. Product in Table 3 and searches for unique value and help with corresponding value e.g. Yes means the product is subjected to VAT				

Look at VAT table and takes it out of the total

STEM Society Expenses							
Subs Total £0.00							
Expenditure (Money Out)						£46.60 <small>SUM(N10:N303)</small>	
Date	Name	Approved	Description	Amount	Submitted VAT Receipt/Invoice? Yes / No	Total	Paid/Unpaid
15/09/2025	Grace	Yes	Chocolate boxes	3	Yes	£15.00	Unpaid
15/09/2025	Toska	Yes	Badgets	1	Yes	£11.20	Unpaid
16/09/2025	Tom	Yes	Posters	50	Yes	£15.20	Unpaid
16/09/2025	Isabel	Yes	Leaflet	100	Yes	£5.20	Unpaid

Description	VAT?
Membership	Yes
Ticket Sales	Yes
Sponsorship	Yes
Charity	No
Donation	No

Table 3: Help with finding out if a product contains VAT

As a university treasurer, maintaining a clear and organised spreadsheet like the one shown is essential for creating an accurate balance sheet and managing society's finances effectively. This document tracks both income and expenses in detail, showing where money comes from e.g. membership fees or donations and how it's spent, whether on event materials, advertising or other society needs.

By using built-in Excel formulas like SUM, IF, and VLOOKUP, the spreadsheet automates key calculations, such as determining whether VAT applies to a transaction or totaling the overall revenue and expenses. This automation not only saves time for the members but also reduces any risk of doing calculations by ourselves. It ensures that our records are accurate, up to date, and easy to present to committee or the Student Union if needed. Most importantly, it allows me to monitor the society's finances, helping me make informed decisions, plan our future spending, and remain accountable to our members.

Having a well-maintained balance sheet builds transparency and trust, helps justify funding requests and provides a smooth transition for future treasurers in coming years.