

CLUBS AND CLUB ACCOUNTS

Clubs are run by Officers. These are elected at the AGM and are made up of:

1. _____
2. _____
3. _____
4. _____

the AGM is the _____

Duties of the Chairperson

- 1 _____
- 2 _____
- 3 _____

Duties of the Secretary

- 1 _____
- 2 _____
- 3 _____

A record of a discussion at meetings is called the m_____.

Duties of the Public Relations Officer

- 1 _____
- 2 _____

Duties of the Treasurer

- 1 _____
- 2 _____
- 3 _____

Notice and Agenda for an AGM

Notice must contain

- 1 _____
- 2 _____
- 3 _____
- 4 _____
- 5 _____

Agenda = _____

- 1 _____
- 2 _____
- 3 _____

AOB = _____

Minutes

Subscriptions

Clubs need to keep accounts as:

- 1 _____
- 2 _____
- 3 _____
- 4 _____
- 5 _____

FINANCIAL STATEMENTS OF CLUBS

Prepared by the Treasurer:

1. **Analysed Cash Book**
2. **Bar Trading Account**
3. **Receipts and Payments Account**
4. **Income and Expenditure Account**
5. **Balance Sheet**
6. **Report based on 2-5**

Adjustments

1. Depreciation
2. Mineral Bar
3. Capital
4. Prepayments at the END of the year
5. Prepayments at the START of the year
6. Amount due at the END of the year
7. Amounts due at the START of the year

Suggested Layout

1. Mineral Bar Trading A/C

Sales		€
<i>Less Cost of Sales</i>		
Opening Stock	€	
+Purchases	€	
Total	€	
Less Closing Stock	(€)	€
Profit		€

2. Receipts and Payments A/C

Cash	€	Dance Expenses	€
Subscriptions	€	Quiz costs	€
Ticket Sales	€	Postage	€
Quiz income	€	Telephone	€
		Rent of hall	€
		Balance c/d	€
	€		€
Balance b/d			

3. Income and Expenditure Account

Income:		
Subscriptions	€	
Ticket Sales	€	
Quiz income	€	
Expenditure:		
Dance Expenses	€	
Quiz costs	€	
Postage	€	
Telephone	€	
Rent of hall	€	
Excess of income over expenditure		

4. Balance Sheet

Balance Sheet of the Club as on 31 December 2005

Fixed Assets	<i>Cost</i>	<i>Depreciation</i>	<i>NBV</i>
Equipment	€	€	€
Furniture	€	€	€
	€	€	€
Current Assets			
Stock in bar	€		
Cash	€		
Bar	€	€	
	€		
Current Liabilities			
Light and heat due	€	(€)	€
			€
Financed by:			
Accumulated Fund		€	
Excess Income		€	
Capital Employed			€

ADJUSTMENTS

	Income and Exp. Acc	Balance Sheet
Prepayments		
Amounts Due		
Depreciation		

Accumulated Fund _____

The Question:

WORKED EXAMPLE

Johnstown Chess Club

Johnstown Chess Club had the following cash receipts and expenditure for the month of December 2004

• Cash Balance 01 December	200
• Subscriptions	3600
• Dance Income	800
• Quiz Receipts	500
• Dance Expenses	560
• Quiz Costs	396
• Postage	10
• Telephone	46
• Rent of Hall	29

(A) From the above information prepare a simple Receipts and Payments Account (no need for analysis) showing the cash balance for the end of the month

At 31 December the following information is available:

• Games equipment worth	2000
• Chessboards	950
• Clubhouse	10,600
• Subscriptions due	30
• Phone prepaid	20
• Depreciation of equipment	1096

(B) From the above information, prepare an Income and Expenditure Account for year end 31 December 2005

(C) Extract a Balance Sheet as on 31 December 2005

STEP 1: LABEL THE QUESTION

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