

---

# SKIP Treasury

---

For Branch Treasurers



Treasury Team

---

*Lucy Franklin, Trustee Treasurer*

*Amelia Ram, National Treasurer*

*Tom Taynton, ARB Lead*

*Updated January 2021*

<b>Introduction</b> .....	4
<i>Being a Branch Treasurer</i> .....	4
<i>How to start the year well</i> .....	4
<b>General Information</b> .....	5
<i>Treasury terminology</i> .....	5
<i>Treasury timeline</i> .....	7
<i>Unity trust bank</i> .....	8
<i>Student Union bank accounts</i> .....	12
<i>Bylaws</i> .....	12
<i>Charity Commission &amp; Office of the Scottish Charity Regulator (OSCR)</i> .....	13
<i>Funds in SKIP</i> .....	14
<b>Making payments</b> .....	15
<i>Through Unity</i> .....	15
<i>Caxton Cards</i> .....	16
<i>Sending money to your CO</i> .....	16
<b>Fundraising</b> .....	17
<i>Treasury at fundraising events</i> .....	17
<i>Virgin Money Giving</i> .....	17
<i>Gift aid</i> .....	18
<b>Treasury Tools</b> .....	19
<i>Accounts</i> .....	19
<i>Budgets</i> .....	21
<i>Fundraising Record</i> .....	24
<b>Summer Project treasury</b> .....	24
<i>Project Accounts</i> .....	24

Annual Review of Budgets (ARB) .....25  
Contact us! .....26

# Introduction

## *Being a Branch Treasurer*

Each Branch is responsible for its own financial activities. This means each Branch needs to work out how much money they need for the coming year, work out how to raise that money, get it where it needs to go, and keep good records to ensure all money is accounted for.

As a Branch Treasurer, you will have the responsibility of managing your Branch's bank accounts. You may have a deposit account, a current account, or both depending on your Branch. You will be able to make payments (within the UK) through Internet banking or by cheque (two signatories are required to authorise payments - usually the Branch Treasurer and their Project Coordinator). Payments outside the UK are handled by the Treasury team as explained later in this pack.

The Treasury team is here to provide advice and training to help you carry out your role to the best you can. This training is provided face-to-face at the SKIP Big Weekends, which are held on two weekends in Autumn and Spring. The Treasury team will always be available to support you and this may take the form of email, phone call, text, or group Zoom sessions.

## *How to start the year well...*

Reading this guide is a start! Below are a few pointers to help your year start smoothly. If any of these haven't been done please let the National Treasurer know as soon as possible!

- Have you had a handover from the outgoing branch treasurer?
- Do you have access to a paying in book for your branch account?
- Have you been added to the National Treasury whatsapp group for easy access to advice and support from the National Treasury Team and your fellow branch treasurers?
- Do you have access to your branch gmail and gdrive account?

# General Information

## *Treasury terminology*

There's a lot of new terminology you may come across in your role as branch treasurer. Here's a little guide to help you out.

### Unity account

This is your branch's bank account, access this via internet banking

### Branch signatories

These are 2 members of your branch (usually the treasurer and pro-co) who have individual access to the branch's unity account online. They are able to create and authorise payments.

### Tools

These are forms which help you progress through the SKIP year, monitor and analyse all things treasury and help keep us legal and retain our charity status. They are all available in your branch's gdrive folder, and should be completed according to deadlines set by the National Committee.

### Budgets

Estimates of your incoming and outgoing expenditures for the year allowing you to plan your fundraising throughout the year and ensure you have good financial management.

### Accounts

One of the tools which needs keeping up to date throughout the year. It is a record of all the transactions through your bank account/whilst on project but with further details about the payment. This allows us to understand exactly where charity money has been spent.

### Designated funds

This is money raised by a SKIP branch with branch related costs in mind, but with the added safety net, that the money can also be used to cover wider charity costs. Therefore, publicity material for fundraising events should state that money raised will go towards the branch, or if not used for this purpose, contribute to wider charity costs. The benefit of this approach (and why it is being encouraged by the Charity Commission) is that trustees can repurpose designated money, if the original purpose for fundraising is no longer needed, for example if a planned intervention does not go ahead.

### Non-designated funds

This is money raised for the general purposes of the charity, and following discussion with the trustees, can be spent on anything so long as it is in accordance with the charity objectives. This might occasionally happen at a national level, but generally we try to encourage raising money for an identifiable cause.

## Restricted funds

The term restricted funds is only valid in a few situations in SKIP. It is money which is raised or donated for a specific purpose, sometimes with a stipulated time frame. For example money is donated to the I Ahmed fund to be spent on SKIP interventions or a student union might donate money to go towards travel to Big Weekend. In order to use this money for a different purpose, trustees have to follow a legal process to change the restriction. In the rare situation you have a donor who would like to make a donation to your branch for a specific purpose (and thus make the funds restricted) please inform your branch buddy and the National Treasurer.

## Skip costs

Costs either on project or during the SKIP year which can be paid for using charity money. See the below table for some examples.

## Volunteer costs

Costs which should be paid for by your branch or summer volunteers. See the below table for some examples.

SKIP costs	Volunteer costs
Intervention costs	Accommodation
Accountancy fees	Flights
Travel fund contribution	Volunteer T-shirts
Travel between project locations	Vaccinations
Translators	Tourist activities on project
Fundraising costs e.g. baking ingredients	Food/drink on project
Publicity materials	Travel to project location
Project first aid kit	Accommodation/travel to branch training weekend if residential
First aid training	Visas

## Charity Commission/Office of the Scottish Charity Regulator (OSCR)

The governing body of all UK registered charities. They set the requirements we need to fulfil to retain our registered charity status e.g. submission of our annual accounts.

## Caxton card

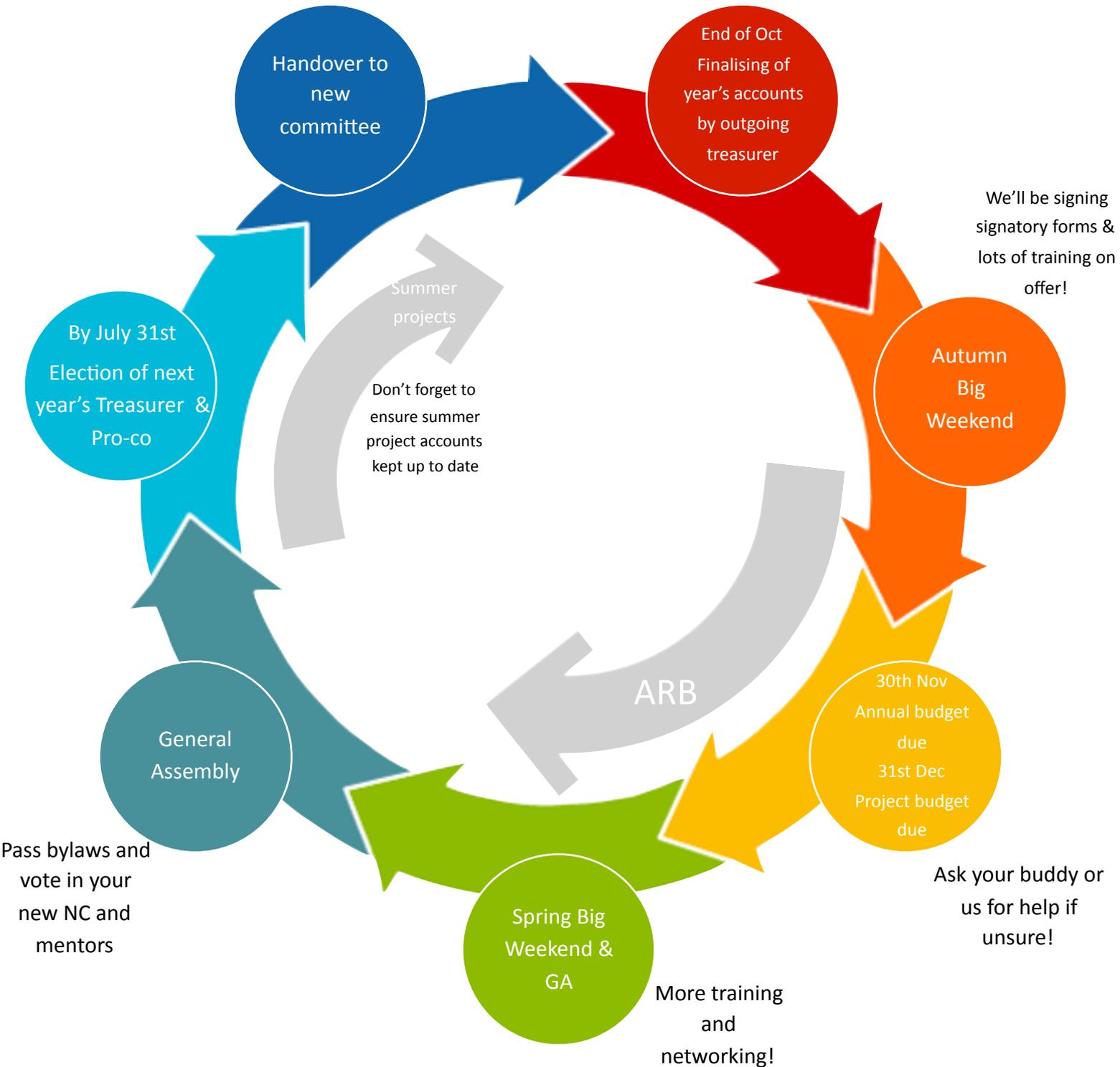
A secure way of taking SKIP funds on project and allows you to withdraw cash in the local currency from ATMs.

## SKIP Financial year

Time period in which SKIP treasury runs to. It is from 1st October to 30th September each year.

# Treasury timeline

The SKIP financial year runs from 1st October -30th September, however the rest of SKIP follows the same course as an academic year, starting in August/September.

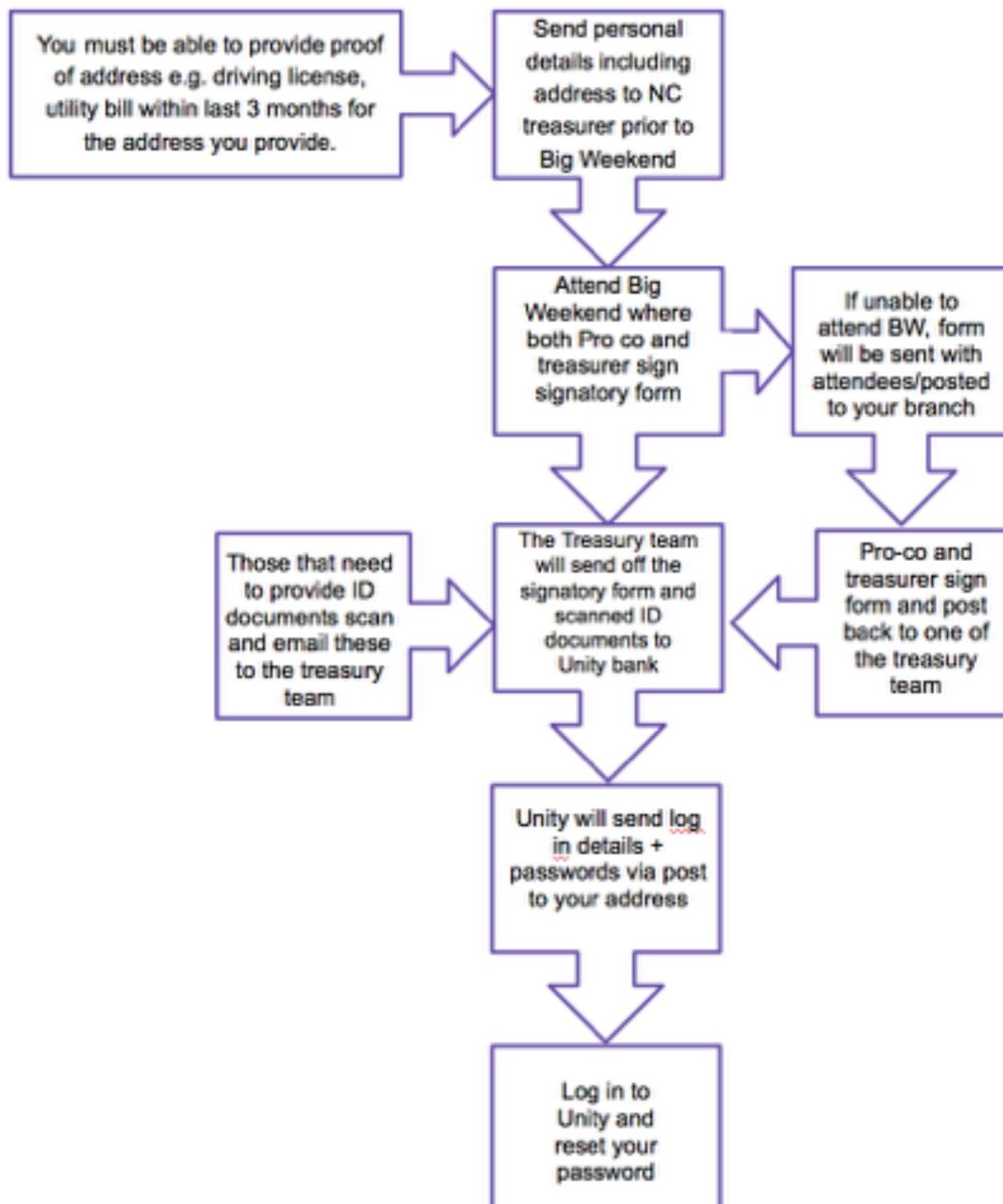


# Unity trust bank

SKIP's banking provider is Unity Trust Bank, a specialist bank for non-profit organisations. You may not have heard of them: they are not on the high street, as they don't have any branches. Because they don't have any high street branches, when we need to pay money in to Unity (for example after every fundraising event), we take our money to an 'Encashment Facility', This is a fancy name for another bank who Unity have an agreement with. At present, this is any Branch of Natwest, or RBS in Scotland and Ulster bank in Northern Ireland. Don't forget your paying in book when you go!

## How to gain access to your account

Both the branch Pro-co and treasurer should have access to your online account so that you are able to make payments within the UK independently. Below is the process you must go through to become a branch signatory. The National Treasury team will initiate this process at the beginning of the year.



## Paying in books

These should be handed over between committees. If you have lost yours please let the treasury team know asap as we will have to order a new one. Please also supply the address you would like it posted to. You will need to take these with you when paying in money and fill out the relevant sections. Ask a bank cashier whilst there if unsure.

## Internet banking

All functionalities for unity (apart from paying in) are done through online banking. These include viewing your transactions, setting up and authorising payments. Below are a few simple instructions on how to do each of these.

This is the home screen when you first log in. Please note, you will only be able to see the accounts for your own branch

The screenshot shows the Unity Trust Bank online banking interface. The top navigation bar is green with the Unity Trust Bank logo and a 'Log Off >' button. The main content area is titled 'Accounts' and shows account details for 'Students for Kids International Projects'. A sidebar on the left contains various menu items, with 'Transactions', 'Payments', and 'Awaiting Authorisation' circled in blue. A table below the account details lists various accounts with their balances and GBP amounts.

Account Number	Sort Code	Account Title	Balance	GBP	Pounds
20389905	60-83-01	Lancaster RCN: 1099804	218.21 GBP		218.21
Total:					218.21
001405697: Students for Kids International Projects					
20253125	60-83-01	SKIP Newcastle (Deposit) RCN 1099804	40.29 GBP		40.29
20253112	60-83-01	SKIP Newcastle (Current) RCN 1099804	28.13 GBP		28.13
Total:					68.42
001405893: Students for Kids International Projects Glasgow					
20253727	60-83-01	SKIP Glasgow (Deposit) RCN 1099804	293.53 GBP		293.53
20253891	60-83-01	SKIP Glasgow (Current) RCN 1099804	377.41 GBP		377.41
Total:					670.94
001405841: Students for Kids International Projects					
20253109	60-83-01	SKIP Southampton (Deposit) RCN 1099804	5.89 GBP		5.89
20253099	60-83-01	SKIP Southampton (Current) RCN 1099804	457.20 GBP		457.20
Total:					463.09

The side bar menu will enable you to perform certain actions, I have highlighted the most relevant for you

Here is the total amount in your account. You must ensure this doesn't drop below zero as you will be charged overdraft fees.

Some branches have both a deposit and current account, whilst other just have a current account. The only difference this makes is you must ensure transactions are reflected correctly in your SKIP accounts.

# Viewing transactions

**unity trust bank** [Log Off >](#)

**Accounts** ▼

- View Accounts
- Search Accounts
- Transactions
- Statements
- Groups
- Downloads

**Payments** >

**Awaiting Authorisation** >

**Beneficiaries** >

**Standing Orders** >

**Direct Debits** >

**Stationery** >

**Stop Cheque** >

## Select Transactions

**Customer:** Students for Kids International Projects  
**Account:** 20389905 - Lancaster RCN: 1099804  
**Owner:** Students For Kids International Projects  
**Currency:** GBP

Select the dates of the transactions and click the 'Continue' button below. [Reset My Search](#)

Search Period:

From:

Format:

Type:

Sort Column:  Sort Order:

Use My Saved Search

+ Advanced Search Options

First, you need to select which time period you would like to see transactions from

You will then get a list of transactions in that time period. As you can see, the description of what the payment was is very limited which is why we ask for as much detail as possible when these transactions are inputted into your accounts.

**unity trust bank** [Log Off >](#)

**Accounts** ▼

- View Accounts
- Search Accounts
- Transactions
- Statements
- Groups
- Downloads

**Payments** >

**Awaiting Authorisation** >

**Beneficiaries** >

**Standing Orders** >

**Direct Debits** >

**Stationery** >

**Stop Cheque** >

**Secure Messaging** >

## Transactions

**Customer:** Students for Kids International Projects  
**Account:** 20389905 - Lancaster RCN: 1099804  
**Owner:** Students For Kids International Projects  
**Currency:** GBP

Below you will find a list of transactions for the selected account. [Printable Version](#)

Date	Description	Serial No	Debits	Credits	Balance
30Sep2019	Service Charge		(18.00)		218.21
30Jun2019	Transfer to 20353002		(137.50)		336.21
30Jun2019	Service Charge		(18.00)		373.71
31Mar2019	Service Charge		(18.00)		391.71
11Mar2019	MYDONATE0005119807			44.52	409.71
04Mar2019	MYDONATE0005098188			29.85	365.19
18Feb2019	Transfer to 20387920		(27.00)		335.34
18Feb2019	MYDONATE0005054975			44.55	362.34
11Feb2019	MYDONATE0005033343			44.70	317.79
04Feb2019	MYDONATE0005011714			89.10	273.09
31Dec2018	Service Charge		(18.00)		183.99
18Nov2018	SOORIVAKUMARAN			75.00	201.99
24Oct2018	B/P to: Thomas Parker		(137.15)		126.99

[< Amend](#) [Download >](#)

## Making payments

The screenshot shows the 'Pay a New Beneficiary' page on the Unity Trust Bank website. The header includes the bank logo and a 'Log Off >' button. A left-hand navigation menu lists various account and payment options. The main content area displays the following details:

- Customer:** Students for Kids International Projects
- Account:** 20389905 - Lancaster RCN: 1099804
- Owner:** Students For Kids International Projects
- Currency:** GBP

Below these details is a form to fill in the beneficiary information:

- To Account:** [Text input field]
- Sort Code:** [Text input field]
- Beneficiary:** [Text input field]
- Reference:** [Text input field]
- Amount:** [Text input field]
- Date:** [Day dropdown] [Month dropdown] [Year dropdown] [Calendar icon]
- Pay ASAP:**

A note at the bottom of the form states: 'Fill in the details of the beneficiary you wish to pay below and click 'Continue' at the bottom of this page.'

Hopefully self explanatory!  
Fill in the details, ensuring they are correct and that you have enough money in the account to pay!

NB. you can only make payments within the UK, see later in this guide to learn more about international payments

## Authorising payments

Payments awaiting authorisation will appear here. You need authorisation from 1 other person for payments within the UK. You don't need to authorise to transfer money between SKIP accounts e.g. your deposit and current account.

The screenshot shows the 'Awaiting Authorisation' page on the Unity Trust Bank website. The header includes the bank logo and a 'Log Off >' button. A left-hand navigation menu lists various account and payment options. The main content area displays the following details:

- Customer:** Students for Kids International Projects

Below these details is a table to select transactions for authorisation or rejection:

Type	Payment Details	Amount	Post Date	User
---				

A red-bordered box contains the following note:

**Please note:** Transactions which remain 'Unauthorised' for over 1 month will automatically be cancelled.

At the bottom right, it says: 'Page Generated at 15:09 on 18 Nov 2019'

## *Student Union bank accounts*

At some universities there are certain regulations that do not allow a branch to fundraise on campus unless they are registered as a society with the student union, and have a student union bank account. They also stipulate that proceeds from fundraising must be deposited into the SU account first. This is not an ideal way of handling fundraising as it extends the amount of time before money is available in the SKIP account, and complicates being able to track this money. However, as this would severely restrict the ability of the branch to fundraise this is permissible if the following circumstances are met:

- All money from each fundraising event is transferred from the SU account into the SKIP account in its entirety, a maximum of 1 week after it was initially deposited.
- Clear records of the SU account are kept and are available on Gdrive as needed
- The SU account should be registered as “SKIP society” or “Friends of SKIP”
- Involve the National Treasury Team early on if there are issues with the transfer of charity funds

## *Bylaws*

In order to ensure we always look after charity money the best we can, we have a set of financial guidelines as part of the SKIP Bylaws. The Bylaws are a supportive framework that represents how we practically work from day-to-day.

The most up to date bylaws can be found on Gdrive: SKIP resources > Governance. Section 8 - Finances is the most relevant to your role as treasurers.

It is definitely worth reading because they are indispensable in understanding the way we work as a charity. If there's anything you think should be changed, or you don't agree with in the bylaws this is something that is discussed and voted on at the yearly General Assembly and we would definitely encourage you to suggest additions, amendments, or removals of bylaws!

# *Charity Commission & Office of the Scottish Charity Regulator (OSCR)*

These are the bodies who register and regulate charities in the UK to ensure that the public can donate to charities with confidence. They have a number of responsibilities with regard to this:

- Registering eligible organisations
- Enforcement action when there is malpractice or misconduct
- Ensuring charities meet their legal requirements
- Making information about registered charities available to the public
- Providing guidance and online services to charities

## *Submitting our annual accounts*

As part of our legal requirements we must submit our accounts and a report of our activities each year to the Charity Commission and OSCR. The Treasury team is in charge of compiling all of the accounts, which includes all of the branch accounts so it is important these are accurate and kept up to date. They are submitted a maximum of 10 months after the end of the previous financial year (30th September). So for example, accounts for the financial year from 1<sup>st</sup> October 2017 until the 30<sup>th</sup> September 2018 were submitted to the OSCR by 30<sup>th</sup> June 2019 and to the Charity Commission by 31<sup>st</sup> July 2019.

Due to the size of the charity and our income, we are also legally required to have our accounts independently reviewed. Therefore, we send these to an accountant to be verified. The cost of this is split between the branches and national account.

## *Designated and Restricted funds*

SKIP fundraising publicity should state that money raised will go towards the branch, or if not used for this purpose, contribute to wider charity costs. Trustees will regularly review branch accounts and designate this money to the branch, which is a required administrative task. Branches should ensure their fundraising is ethical and in line with their annual budget. Whenever you are fundraising, you should record how the event was advertised and provide full information to donors about how the money will be spent, this makes our fundraising ethical and reputable.

The term restricted funds is only valid in a few situations in SKIP. It is money which is raised or donated for a specific purpose, sometimes with a stipulated time frame. For example money is donated to the I Ahmed fund to be spent on SKIP interventions or a student union might donate money to go towards travel to Big Weekend. In order to use this money for a different purpose, trustees have to follow a legal process to change the restriction. In the rare situation you have a donor who would like to make a donation to your branch for a specific purpose (and thus make the funds restricted) please inform your branch buddy and the National Treasurer.

# *Funds in SKIP*

SKIP has several central funds which each Branch (except candidate branches) will need to contribute to. They are outlined below:

## *Contingency fund*

The Contingency Fund is a central fund managed by the Treasury team. It is a large pot of money that can be called upon quickly to help volunteers in times of emergency on project (E.g., to purchase flights out of the country in case of a natural disaster or civil unrest). Any use of the Contingency Fund by volunteers must be paid back (E.g., once they have claimed from their insurance) and all volunteers sign a form to say they understand this is the case. More details can be found in the Contingency Fund Bylaws, but each Branch should contribute a total of £2500 (usually built up over years). This money remains designated to the Branch and so any change in use needs to be discussed with the trustees.

## *Travel fund*

The first focus of SKIP's mission is to run effective projects that do good for our beneficiaries in our project countries. The second focus is to develop future global health leaders of the students who give their time to volunteer with us. In order to achieve this, it is essential that our committees and volunteers be as well trained as they can be. We realise that we are a geographically spread charity, and that having Big Weekends and General Assemblies in different corners of the UK can take its toll on a student bank account. So, we developed the Travel Fund.

The Travel Fund allows committee members and volunteers to be reimbursed for a portion of their travel. There are a whole series of Bylaws devoted to it, which you **should** read, but in a nutshell:

- Each Branch gives 5% of their net income into a central fund, managed by the Treasury team
- The Travel Fund contributions are taken from Branch accounts after the Autumn Big Weekend
- The fund then covers the Spring Big Weekend, General Assembly and Autumn Big Weekend
- Any student SKIP Member can claim from the fund. They need to pay the first £15 and give proof of their travel cost to a member of the treasury team
- Once all claims are in, the pot is divided up between the claimants as per the Bylaws

## *Accountancy fees*

As mentioned above, we have to send our accounts to be audited by an independent accountant each year. The cost of this is split within the charity between national and branch accounts. Currently the cost is around £160 per year, per branch, and should be factored into your annual budget. The exact amount will be confirmed through the year.

# Making payments

## *Through Unity*

Once 2 members of your branch have access to unity online banking, you are able to set up payments and authorise these independently; one person sets up the payment, and one authorises. The type of payments you may need to make are; fundraising costs e.g refunding a committee member for baking ingredients, refunding a project volunteer for an approved first aid course they attended, or in some circumstances paying for a volunteer cost on their behalf where they have already transferred money into the skip account (these should be avoided where possible).

### *Before making/authorising a payment please check the following:*

- Do you have enough money in your account to make this payment?
- Is this a SKIP cost or a volunteer cost? If a volunteer cost, have you received the money into the SKIP account before paying for this? This ensures SKIP is never owed money by an individual for a volunteer cost.
- Do you have receipts/evidence of the purchase? Have these been uploaded to and stored on your Gdrive?

### *Circumstances where you may need to ask the National Treasury team for assistance:*

- Refunding a payment to yourself or the other signatory on the account (basically don't do this)
- Large sums of money
- Sending money to your collaborating organisation (see later)
- When 2 branch committee members do not both have access to online banking. Unfortunately if only 1 person has access, the national treasury team can't see this payment to authorise it, and so we will need to both set up and authorise this payment.
- If you are unsure if a cost is a SKIP cost or a volunteer cost

## *Caxton Cards*

For spending day to day whilst on project we find that the best method is the use of a caxton card. This is a preloaded card that can be loaded with money in the UK and then spent abroad via withdrawals at an ATM. It ensures SKIP money is stored securely but is also easily accessible when needed. It can be topped up whilst volunteers are still on project if needed. Volunteers must ensure they are not taking or carrying large sums of cash as this puts volunteers at risk, and is bad practice in terms of financial management.

We recommend branches assign a volunteer who will act as project treasurer, and will be responsible for the caxton card, spending, and recording expenses on project. This only applies to SKIP charity money, not volunteer's own money which they themselves will be responsible for. See the summer project treasury section for more information.

### *Applying for your caxton card*

To apply for the Caxton Card you simply fill in a form which will be emailed to you by the Treasury team closer to the summer, and then Caxton posts a card to your nominated address. Once you have your card, you can set up a payment from your Unity Trust account as you would any other payment, following the instructions sent to you with your card. Branches can apply for more than one card if needed. Cards can be reused from one year to the next so please make sure these are handed over to the next treasurer. Don't worry if you can't remember the PIN as this can be reset. After project, the money from your caxton card will be refunded to your unity account.

## *Sending money to your CO*

In order to get money overseas to the Collaborating Organisations in our project countries, we use **FX International Payments**, powered by American Express. This works a little like PayPal, in that it is linked to your Branch account via a Direct Debit. The Treasury team have access to the FX International Payments account and organise the transfers when you ask us to. Unlike bank payments, FX International Payments require **three** approvers as the risks of transferring large sums of money overseas are much larger than the payments you make from our Unity accounts directly. These can take much longer to organise and we therefore need as much notice as possible regarding these payments; ideally 2+ weeks. The Treasury team needs to see official invoices from your Collaborating Organisations to set up these payments, with their full bank details and the currency they would like the transfer to be made in. A word here - transactions made in GBP cost £20+, whilst other currencies are free. Therefore, encourage your Collaborating Organisation to take the transaction in Euros, Dollars or their local currency to ensure your Branch doesn't lose £20 of hard-earned money. International transfers normally take 4 or 5 working days to arrive in your Collaborating Organisation's account.

# Fundraising

We won't cover the whole of fundraising here, just important information relating to the treasurers role!

## *Treasury at fundraising events*

### *Cash*

As per SKIP's bylaws all cash raised at fundraising event must be counted and verified in the presence of 2 SKIP committee members, and entered into the fundraising record. This must be paid in **within 48 hours of a fundraising event** and stored securely until this time.

To pay in cash (or cheques) you need to fill out a paying in slip and take this, along with the cash to any branch of Natwest (England & Wales), RBS (Scotland) or Ulster Bank (Northern Ireland). Unity bank has an agreement with these banks for deposits as Unity don't have any branches.

### *Card Readers*

The treasury team are currently researching card reader providers in order to find the best fit for us as a charity. Once we have produced guidance on the use of card readers to help with your fundraising we will let you know! In the meantime, please do not use card readers.

## *Virgin Money Giving*

SKIP have recently invested in Virgin Money Giving as a platform to enable virtual fundraising and automatic claims for gift aid! Branch accounts are currently being set up and the details ironed out. Once this is complete, you will be sent log in details with the username being the branch email address. You must not change the password unless you think there has been a security breach, in which case contact the treasury/fundraising team. The account will allow you to set up events and campaigns as needed, alongside tracking the proceeds from each event. The account will be linked to your Unity bank account and money deposited automatically each week. Gift aid will be claimed automatically, however may take a few months to be deposited. Further information will be sent out in due course.

# Gift aid

Gift Aid increases the value of donations to charity by allowing them to reclaim the tax you pay on your donation. Gift Aid can only be reclaimed on money donated by UK taxpayers. Therefore, donations from students (who often don't pay tax, some do though) are usually not eligible for Gift Aid. Gift Aid gives you a 25% return on the donation from HMRC.

Responsibility for collecting Gift Aid lies jointly with the Fundraising and Treasury teams at Branch and National level. You need to collect personal details from the donor and they need to consent to us claiming gift aid on their donation.

There is an inevitable delay in claiming the money back (several months), but essentially it is free money! Once the forms are completed send them to the National Treasurer and upload them to the relevant folder on your gdrive.

See below for an example of the gift aid form.

<p><b><u>Name of Charity:</u> STUDENTS FOR KIDS INTERNATIONAL PROJECTS</b> (Registered Charity Number: 1099804)</p> <p><b><u>Branch:</u> .....</b></p>
<p><b><u>Details of donor</u></b></p> <p>Title ..... Forename(s) .....</p> <p>Surname .....</p> <p>Address .....</p> <p>.....</p> <p>..... Post Code .....</p> <p><i>To qualify for Gift Aid, what you pay in income tax or capital gains tax must at least equal the amount we will claim in the tax year.</i></p> <p>Date of donation: .....</p> <p>Signed: .....</p> <p>Name (in BLOCK CAPITALS): .....</p>
<p>I would like SKIP to accept my donation of £..... and make the application to : <i>giftaid it</i></p>

# Treasury Tools

Completing tools are essential to the running of your SKIP branch, and especially so with regard to treasury. They ensure we are meeting legal requirements and can maintain our status as a registered charity. There are a few different tools which need to be filled out throughout the year and are explained below.

## *Accounts*

### **When must this tool be completed by?**

Ongoing throughout the year. The SKIP financial year runs from 1st October - 31st September so all transactions in this time should be included in that years accounts.

### **Why is this tool useful for you?**

Keeping an ongoing, accurate record of your accounts will be extremely beneficial for your branch treasurer in ensuring the branch bank statement is correct. It will also be a very useful resource to help you complete the annual and project budgets.

### **Why is this tool useful for the national committee?**

By reviewing your income and expenditure, the treasury team are easily able to ensure that your bank statements are a true reflection and are able to understand how it is you are spending your fundraised money. It also forms part of the charity accounts which are reviewed by our accountant and submitted to the Charity Commission each year.

### **How do I go about completing this tool?**

Fill in a row of this document every time you receive a donation/fundraise money and every time you spend money. Ensure you include as much information as you can about each transaction - will mean less questioning from the national treasurer! Also ensure that it matches with the transactions on your online bank account.

## Example branch accounts

Make sure the date of the transactions correlates with your online bank account

Starting balance is the balance in your account on the 1st October of the corresponding year (the start of the SKIP financial year). This will be inputted for you, if you don't have access to unity online yet.

Running total must be kept up to date and ensure it doesn't become negative. It is best to use a formula to ensure accurate calculations. This should already be inputted.

BRANCH: Dundee						
Account: Current		Account no:	xxxxxxx	Sort Code:		60-83-01
Methods of transfer: cash/cheque/bank transfer/AmEx/other - specify						
Fundraising must be labelled as designated (D) or restricted (R)						
Starting Balance:		£467.38				
Date	From/To	Method of transfer	Details	Money In	Money Out	Running Total
17/09/18	Susan Jones	Bank Transfer	Paying back personal money Susan spent for SKIP resources while on project		62.00	£405.38
30/09/18	Unity Trust	Direct Debit	Service Charge		18.00	£387.38
19/11/18	Ceilidh Band	Bank Transfer	Payment to ceilidh band at committee fundraiser		275.00	£112.38
23/11/18	FIXR	Bank Transfer	Tickets sold for ceilidh fundraiser using fixr	700.00		£812.38
26/11/18	Various donations from attendees	Bank deposit	Cash made on night of ceilidh fundraiser - tickets, raffle etc	292.32		£1,104.70
01/12/18	I Ahmad	Internal Transfer	SKIP National award.	250.00		£1,354.70
27/12/18	Hertfordshire Scouts	Bank Transfer	Deposit for accommodation for training weekend		100.00	£1,254.70
31/12/18	Unity Trust	Bank Transfer	Service Charge		18.00	£1,236.70
18/02/19	National Committee Account	Internal Transfer	Travel fund contribution		80.00	£1,156.70
18/02/19	Various donations from attendees	Bank deposit	Cash made on night of ceilidh fundraiser - tickets, raffle etc	735.35		£1,892.05
25/02/19	Scottish-Malawian Partnership	Bank transfer	Annual contribution to SMP		40.00	£1,852.05
25/02/19	Peter Taylor	Bank transfer	Payment to ceilidh band at volunteer fundraiser (Valentine's Day Ceilidh)		275.00	£1,577.05
11/04/19	Nationwide Bus	Bank transfer	Transport to Lochearnhead		274.00	£1,303.05
11/04/19	Karim Kaur	Bank transfer	Repayment as Karim paid for First Aid Training for 2 vols		93.60	£1,209.45
08/07/19	Tom Richards	Bank transfer	Bake sale fundraiser for volunteers training weekend costs	172.53		£1,381.98
15/03/19	Hertfordshire Scouts	Bank transfer	Remainder of accommodation costs for training weekend		133.28	£1,248.70
20/03/19	Oliver Warren	Bank transfer	Reimbursement to Oliver for training weekend supplies		131.85	£1,116.85
27/03/19	Katie Price	Bank transfer	Remainder of training weekend costs	8.86		£1,125.71
31/03/19	Unity Trust	bank transfer	service charge		18.00	£1,107.71
04/04/19	Caroline Waters	bank transfer	Remainder of training weekend costs	8.86		£1,116.57
25/04/19	Charlie Bucket	bank transfer	Remainder of training weekend costs	8.86		£1,125.43
25/04/19	Frederick Matthews	bank transfer	Remainder of training weekend costs	8.86		£1,134.29
26/04/19	Lauren Wright	bank transfer	Remainder of training weekend costs	8.86		£1,143.15
26/04/19	Hannah Long	bank transfer	Remainder of training weekend costs	8.86		£1,152.01
26/04/19	Kieran McConnel	bank transfer	Accommodation and training weekend	408.86		£1,560.87
26/04/19	David Wong	bank transfer	Accommodation costs	400.00		£1,960.87

# *Budgets*

A budget is an estimation of your income, including any fundraising, and your costs over the whole year. By developing a good budget, you know how much money you have, and how much money you require. Therefore, you have an idea of how much money you need to raise and can organise fundraising events as needed.

Designing a budget is immensely important in sustaining and protecting projects' and branches' growth.

Things to avoid:

- Estimating to have a negative amount at the end of the year! - you should not be in debt by the end of the year! Always ensure you have a positive value in your account.
- Underestimation - try and use the upper end of your estimation when thinking about costs.
- Overlooked costs - don't forget about publicity costs, accountancy fees, and contribution to the travel fund and contingency fund.
- Forgetting exchange fees - when transferring money abroad there is always a cost involved.
- Forgetting the service charge - we pay a service charge to unity for each current account we have. It is £18 every 3 months.
- Not utilising previous tools - always use last years budget and accounts to get a good idea of all of your costs and how much you can expect to raise from different fundraising events.
- Going back and editing the budget after fundraising events/expenditure - A budget should be an estimate of the year looking forward. If there are discrepancies in the amount estimated and actually spent, it is important to leave these as is so we are aware a cost was under or overestimated. This can then be looked into as part of the Annual Review of Budgets (ARB).

# Annual Budget

This budget includes the budget for all the costs and all the income for the year.

## Example annual budget

Each fundraising event should be individually detailed with a fundraising target.

SKIP (Leeds) Budget				
Estimated Incoming				
Designated: The majority of skip branch funds, money that has been designated for use within your branch and can be used on branch skip costs Restricted: Should only include money that is intended for a specific use as indicated by the donor. Examples may include: I Ahmad award, SU grants (if a particular use has been specified), individual grants.	Designated	Restricted	Total	Detail
Balance carried forward	281.00		281.00	Balance carried forward from fundraising last year
Bake sale - Nov	50.00		50.00	Bake sale at union, based on amount raised at previous bake sales
Raffle + Quiz night	250.00		250.00	Planned for Dec, venue hire donated
Huddesfield 10K run	850.00		850.00	Money raised by project volunteers, March
<b>TOTAL INCOME</b>	<b>1,431.00</b>	<b>0.00</b>	<b>1,431.00</b>	<b>Formulae already inputted-please do not adjust</b>
Estimated Expenditure				
Item	Designated	Restricted	Total	Detail
<b>Fundraising Costs</b>				<i>This may include buying raffle tickets, refreshments for fundraising events, hire of fundraising venues etc</i>
Raffle prizes	20.00	0.00	20.00	Limited expense, other prizes will be donated
Baking ingredients	5.00		5.00	Based on previous estimates
<b>TOTALS</b>	<b>25.00</b>	<b>0.00</b>	<b>25.00</b>	<b>Formulae already inputted-please do not adjust</b>
<b>Non-Project Costs</b>				<i>This should include costs involved with training (hiring external trainers, printing volunteer manuals) and recruitment (posters, refreshments for info nights). This should be NO MORE than 10% of your net income which equates to estimated designated income minus estimated fundraising costs.</i>
Printing for Fresher's Fair	42.00		42.00	Flyers and Posters
Compulsory Annual Accountancy fees	160.00		160.00	Compulsory accountancy fees (due in March)
Travel Fund	100.00		100.00	5% of net income
Printing of handbooks	100.00		100.00	Estimate according to expenditure in 2017/18.
Equipment and stationary for training	30.00		30.00	According to expenditure in 2017/18
1 year worth service charge	72.00		72.00	Unity bank charge on accounts
Project costs (as estimated in project budget)	660.00		660.00	See project budget tool
<b>TOTALS</b>	<b>1,164.00</b>	<b>0.00</b>	<b>1,164.00</b>	<b>Formulae already inputted-please do not adjust</b>
<b>Contingency Fund</b>				£500 is recommended for branches that have not made the full contribution
Contingency Fund Contribution	0.00		0.00	Currently have the full suggested amount of £2500 in the fund
<b>OVERALL EXPENDITURE TOTALS</b>	<b>1,289.00</b>	<b>0.00</b>	<b>1,289.00</b>	<b>Formulae already inputted-please do not adjust</b>
Balance				
Item	Designated	Restricted	Total	Detail
Total Incoming Estimate	1,431.00	0.00	1,431.00	
Total Expenditure Estimate	1,289.00	0.00	1,289.00	Formulae already inputted-please do not adjust
<b>NET BALANCE</b>	<b>142.00</b>	<b>0.00</b>	<b>142.00</b>	

Contingency fund contribution will depend on how much is already in the fund from your branch, the max is £2500.

None of these figures should be negative!! unless you are planning to make a loss!

## Project Budget

This budget pertains only to the summer project. It includes the Project costs (transport whilst on project, teaching resources etc) and also volunteer costs (accommodation, flights, vaccinations etc). This is to enable your branch to give potential volunteers an accurate estimation of the total cost of volunteering with SKIP. Please ensure you don't mix up SKIP costs (project costs) with non SKIP costs (volunteer costs).

### Example project budget

Expenditure - SKIP Money					
Item	Cost	Number Required	Total Cost Per Person	Total Cost For Everyone (£)	Details
<b>General Costs</b>					
Transport	120.00			120.00	Transport for volunteers to project 5 days a week for the whole of project, estimation based on local prices for transport to and from LIYO project.
Communication	100 (60 for wifi)			100.00	Money budgeted for top ups of SKIP phone and Wifi to allow communication between committee and volunteers while on project.
First Aid Bag	5.00	2		10.00	First aid kit was returned this year and only needs simple top ups - plasters, bandages, alcohol wipes etc. This will be provided before volunteers leave for project.
Stationary	40.00			40.00	Stationary needed in order to aid Teaching and learning in the schools, prison, youth group and focus groups, including printing costs. Based on costs from last year and decreased for shorter project duration.
Refreshments for focus groups	30.00			30.00	Money allocated for refreshments for focus groups to aid in data collection. Increased from last year due to increased need for focus group data collection in pilot project.
Health education	50.00			50.00	Materials for teaching
Women's Group IGA	10.00			10.00	Allow materials to be bought for Project Mwezi training.
Possible Interventions	250.00			250.00	Money awarded from I Ahmad fund in 2018 for withdrawal funds from NAYO. Money was not spent on project, but permitted to be reallocated to LIYO project in 2019. Pending proposal from Ali and Blair, and confirmation from Martin
Questionnaires	15.00			15.00	Printing costs for questionnaires, to be printed in Glasgow and sent out in a folder with volunteers
			TOTAL =	625.00	

Expenditure - Volunteer Money (Assuming that every volunteer pays for every trip)					
Item	Cost	Number Required	Total Cost Per Person (£)	Total Cost For Everyone (£)	Details
Accommodation	358.00	8	358.00	2,864.00	Based on accommodation costs last year
Food	150.00	8	150.00	1,200.00	Based on spending £25 a week on food, volunteers will be there 6 weeks.
Flights	700.00	8	700.00	5,600.00	Based on average flight price flying from various UK destinations
Vaccines	90.00	8	90.00	720.00	May vary between volunteers depending on current coverage. Volunteers to confirm through own travel appointment.
Visa	48.00	8	48.00	384.00	Info from government website - last checked Nov 2019
		TOTAL =	1,346.00	10,768.00	

# *Fundraising Record*

The fundraising log is a means of tracking and keeping an accurate record of your fundraising events throughout the year. An entry should be filled out for each individual fundraising event with as much detail as possible. The idea is that it helps you as a branch identify successful events, and store information about how these were planned and carried out so they can be used in future years. It can also be used by the branch treasurer to identify income and add detail on the event to the accounts.

Ideally, publicity materials for fundraising events should state that money raised will go towards the branch, or if not used for this purpose, contribute to wider charity costs. Though money may be raised with a specific intervention in mind, current charity guidance recommends broader fundraising to avoid 'failed campaigns'. Trustees will regularly review branch accounts and designate this money to the branch, which is a required administrative task. If this designation needs to be changed in the future, this can be done in discussion with the trustees.

## Summer Project treasury

During the project it is essential that records be kept of what charity money is spent on. This is kept in the same spreadsheet as your Branch accounts (there is a Summer Project tab), or kept as a hard copy if there is no access to GDrive and transferred to the GDrive immediately on return to the UK. We would recommend assigning the role of project treasurer to one of your project volunteers who can oversee this. They would also be responsible for the caxton card and any spending of charity money. They are not responsible for volunteer's individual money. It is important the project treasurer has a good understanding of the difference between skip costs and volunteer costs to avoid skip money being used on non-skip costs. Please see above for more information on taking money abroad and caxton cards.

### *Project Accounts*

These should be an accurate record of your costs on project. They should include project costs i.e. items paid for with charity money only. The starting balance is the amount placed on your caxton card at the beginning of the summer. The running totals and cost of individual items should be noted in the local currency. At the end of the summer the remaining total should be converted back to pounds (GBP) and this should be the amount remaining on your caxton card. Calculating this way avoids a conversion error.

# Annual Review of Budgets (ARB)

This is a process in which we take previous years' budgets and analyse expenditure against them. This can work out any trends and areas of focus for the future, to aid long-term financial management. It is led by the ARB lead, who is a member of the supporting alumni and in role for 3 years at a time.

The ARB lead will guide you as a branch through the process but it is basically an open discussion between the branch committee (incoming and outgoing), the Treasury team, your branch mentor and buddy. The overall aim is to reduce waste and to help us use charity money more effectively.

There are 4 main stages to the process:

- Data collection - basically a summary of the previous years accounts
- Comparative analysis - comparison of the accounts with the previous years budget and a problem list drawn up
- Focused analysis - discussion of problem list, sharing of ideas and solutions
- Action planning - Plan to tackle problems set out with clear aims and objectives

At the end of the process a report will be produced summarising the discussion and action plan.

# Contact us!

We hope this guide has been a useful resource but if there's anything you don't understand or need some extra help with, please get in touch! Looking forward to hearing from you!

## *National Treasurer*

Amelia Ram

[treasurer@skipkids.org.uk](mailto:treasurer@skipkids.org.uk)

## *Trustee Treasurer*

Lucy Franklin

[lucy.franklin@skipkids.org.uk](mailto:lucy.franklin@skipkids.org.uk)

## *ARB Lead*

Tom Taynton

[arblead@skipkids.org.uk](mailto:arblead@skipkids.org.uk)