

### **Can Assist Treasurer Info**

The branch/fundraising committee treasurer is responsible for maintaining the financial integrity of all branch or fundraising committee financial transactions.

- Maintain petty cash system.
- Maintain accurate financial records of all income received and payments made.
- Receive, receipt and bank all income received.
- Pay all accounts and approved assistance requests
- Supply income and expenditure statements including supporting documentation to Can Assist head office monthly.
- Assist Branch Executive in ensuring that all fundraising activities comply with Office of Liquor, Gaming and Racing guidelines

#### **Financial Record Keeping**

The Branch treasurer is required to complete an Income and Expenditure Statement ONLY i.e. all financial processing and reports will be produced by head office. These forms are to be completed in full, kept up to date and forwarded to head office at month end along with all supporting paperwork e.g. bank deposit receipts, remittance advices, invoices, patient assistance and other vouchers used to substantiate deposits or payments.

The Treasurer is not required to reconcile the bank or produce monthly Profit & Loss, these will be done by head office and reports will be sent back to Treasurer for acknowledgment in their local meetings.

The branch or fundraising committee Secretary is to ensure that tabling of financial information is included in Meeting Minutes and that these minutes are sent to head office as soon as is practical.

The relevant forms and information is available for Treasurers and other branch volunteers/members on the member's only section of the website [www.canassist.com.au](http://www.canassist.com.au) under the branch operations section.

The financial record keeping should not be challenging if the Treasurer closely complies with the current guidelines. Regular contact with the head office is encouraged and they welcome the opportunity to offer advice and support.

It is encouraged that financial records are kept on Microsoft Excel or equivalent software, the program used is to be a recognised program enabling Head Office to use 'cut and paste' functions.

### **Timing Requirements of Monthly Submission of Records**

The consolidated financial statements of Can Assist (i.e., including all branches and services) are to be produced each month and audited each financial year. Branches and fundraising committees are, for this reason, required to forward monthly Income and Expenditure Statements and supporting documentation to head office as soon as possible after last day of month i.e. within the first week of the proceeding month.

It is imperative that this information be received no later than the above date, for head office to be able to process and produce reports in time for the branch meeting and consolidated reports for the Board of Directors.

### **Financial Statements**

Monthly branch financial statements consisting of Profit & Loss, Balance Sheet and Client Assistance Summary will be prepared by the head office for each individual branch. The treasurer will table these reports in the branch meeting for acceptance and minuting.

### **Taxes and Stamp Duty**

The Charity is income tax and stamp duty tax exempt.

Goods & Services Tax (GST): No branch or fundraising committee is to register for an Australian Business Number (ABN) in its own right. Can Assist has been issued with an ABN, covering all businesses related to Can Assist, including all the branches and fundraising committees.

The requirement for branch GST registration will only arise where a branch total annual turnover exceeds the threshold set by the Australian Taxation Office (ATO). At present, this level is \$150,000 and excludes donations received. The ATO has allowed various concessions to charities, one being that the threshold is treated as applying to each fundraising event, e.g. fete, cake stall, dance, bingo night, walk-a-thon etc. Therefore, in most cases, fundraising events are GST free and there is no requirement to collect GST.

The Charity treats the Branch and fundraising committees as a Non-profit Sub-entity not registered for GST. Therefore, the branch will not include GST in the price of the sales it makes. It will also not be entitled to claim a GST credit for the GST included in the price of goods and services it buys in carrying on its activities.

If any branch feels that it will fundraise in excess of \$150,000 from any single event, the BCDM is to be contacted immediately for guidance prior to the event being held.

### **Contributions from Branches/ Fundraising Committees to Head Office**

Branches and fundraising committees will be invoiced by head office in relation to requests for contributions from the branches/ fundraising committee for the purposes of reimbursement for patient or services support.

No unsolicited payments from branches or fundraising committees can be accepted and the payment will be returned to the branch/ fundraising committee.

### **Sources of Alternative Funding**

- The branches or fundraising committees cannot borrow funds, issue guarantees or enter into any other financial obligation.
- The branches or fundraising committee cannot accept funds where the donor requires the funds to be used for a specific purpose which is outside the Constitution or the Board's strategic planning.
- The Charitable Fundraising Act requires monies collected from donors are to be used for the purposes in accordance with the philosophy, objectives and strategic planning of the Board of Directors.
- The branch or fundraising committee can apply for grants, however, the Branch Executive does not have authority to sign off on, any funding applications wherein the Charity is held accountable to acquit the funding. Head office is to be advised.

### **Banking procedures**

- The gross proceeds from any fundraising event are to be banked immediately without deduction into the branches bank account in accordance with the Charitable Fundraising Act.
- Expenses are not to be paid from the proceeds of any fundraising event before the proceeds are deposited into the bank account.
- Floats are to be re-banked intact.
- At least two people are to be involved and sign-off on the counting the proceeds of any fundraising event, issuing receipts and writing up deposits.

### **Items which require approval from Head Office**

The following types of expenditure require **prior approval** or assistance and should be forwarded to the BCDM for CEO approval.

- The Branch Executive does not have the authority to make donations either in kind or in cash to any other organisation. Any such transactions must be referred to the CEO for Board consideration.
- More than \$3,000 financial assistance to one person per annum, excluding amounts paid to Can Assist accommodation facilities on behalf of that patient.

### **Bank Account and Investments**

#### *Bank Accounts & Signatories*

Monies are to be held in the name of Can Assist, individual branch accounts will be identified by adding the name of the branch at the end of the account name, for example, Can Assist Ardlethan. The three 'essential' Office Bearers are to be signatories on the account as well as two signatories from head office senior management team. All cheques are to be signed by at least two signatories.

Bank accounts are not to be opened without head office approval/knowledge. The types of bank accounts that may be opened post approval are:

- Cash Management account.
- Cheque account.
- Savings account.
- Term deposits.

#### *Verification of Bank Accounts and Investments*

Verification of all bank accounts and investments held in the name of Can Assist is to be undertaken by the Auditor annually.

### **Can Assist Branded Merchandise/ Supplies Procedures**

All stationery, publications and promotional items are to be ordered from the head office. Branches and fundraising committees are to direct requests for other items to the BCDM.

### **Payment or Reimbursement of Expenses**

Reasonable expenses incurred by volunteers on Can Assist business are to be documented and forwarded to the branch Treasurer with receipts for reimbursement. Can Assist encourage the reimbursement of volunteers, for example, out of pocket expenses whilst undertaking Can Assist work. These expenses may include, travel/accommodation to attend regional meetings, stationery items, STD telephone calls, printing, fundraising expenses. It is recommended that reimbursement be by cheque except for small amounts which may be from petty cash with receipt.

### **Petty Cash**

Petty cash for purchasing incidentals and small items must be reconciled monthly by the treasurer and witnessed i.e. checked/initialled. It is strongly recommended that floats are kept low e.g. \$50 and dockets must be completed to support transaction. They must clearly outline the purpose of the purchase, date and signed off by at least two office bearers. Reconciliation and supporting vouchers are to be sent with monthly Income & Expenditure Statements to head office.