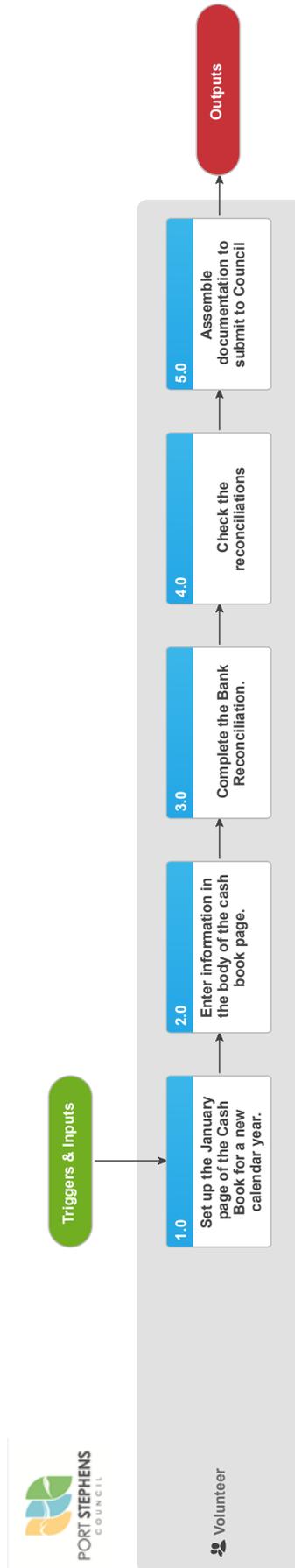


# Completing Monthly Cashbooks - Excel only v14.0



## Summary

### Objective

To provide an easy to follow guideline, for treasurers of Council's 355C Committees, on how to complete the monthly cashbook returns for Council records. (This is for treasurers who are using Excel only.)

### Background

Although there has been considerable improvement in the quality of the cashbook returns, there is still a lot of room for improvement, which will provide Council with accurate and auditable accounts.

**Owner** Sally Wivell

**Expert** Danielle Bright

## Procedure

### 1.0 Set up the January page of the Cash Book for a new calendar year.

Volunteer

- a** Enter the full Committee name in the space provided. Do not use abbreviations.
- b** Enter the year in the space provided.
- c** Enter the opening balance for the year, under the word "Balance" at the top right of the table.

**NOTE** If this is a new committee the opening balance will be zero. If it is for a committee that was operating in the previous year, enter the closing balance from the cash book, from the previous month.

**NOTE** **WARNING!!!!**

Excel is very advanced and will note any existing links when you move data. For this reason it is very important to NEVER use "CUT" and "PASTE". Always use "COPY" and "PASTE" and then go back and delete the original values if you did not want them.

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### 2.0 Enter information in the body of the cash book page.

Volunteer

- a** Using a new line for each transaction, enter the date, a description of what you have purchased or received funds for.

**NOTE** A cash book is exactly that. Only enter income when you receive the cash or cheque, not when you issue an invoice. Also only enter expenditure when you have written out the cheque, or paid in cash, not when you have ordered something.

- b** Income: If this income is a result of an invoice you have issued, enter your invoice number. Income is divided into four sources; General Income, Grants other than those from Council, Interest, and funds from Council. Enter the full amount of the income into the appropriate column. Enter the GST value in the GST column.

**NOTE** Be sure that you know how to calculate GST properly. It is NOT 1/10 of the total payment. It is actually 1/11. Example: A customer's bill is \$10 plus GST. The customer must pay \$10 plus 1/11 of \$10 which is \$1, or \$11 in total. To work out how much GST the customer paid from the \$11, you must divide by 11 to come back to the \$1. The usual mistake is to divide by 10 which in the example would give \$1.10 which is incorrect.

**NOTE** **GST Income hints**

GST is NOT applicable to interest received from the bank, funds from Council or any of its Committees or Bond money received.

- c** Expenditure: If you are paying by cheque, enter the cheque number into the Cheque No. column. If you are paying by cash leave that space blank or write "Cash". Expenditure is divided into five types; Costs, Payments to Council, Bank Charges, Project or Capital Costs, and Other Expenses. Enter the full amount into the appropriate column. If the bill has some general running costs plus some project costs, split the value across the two columns ensuring that they total to the value of the bill. Enter the GST value in the GST column.

**NOTE** **What does the spreadsheet do?**

The spreadsheet will keep the running cashbook total. It will also add all the columns and complete the Cashbook Reconciliation for you as you go,

**NOTE** **GST expenditure hints**

GST is NOT applicable on bank fees, payments to Council or any of its Committees or Bond Refunds. NOTE: Bond Refunds are to go into the "Other Expenses" column.

### 3.0 Complete the Bank Reconciliation.

#### Volunteer

- a** You will need the balance in the committees account as at the last transaction recorded for the month. This may come from a bank statement, a passbook, an on-line enquiry or directly from your financial institution. You will need to provide documented proof of this balance when you lodge the monthly cash book. Enter the "balance as per the Bank Statement at end of Month".

**NOTE** The bank statement or passbook may have some entries for the start of the following month. Ignore these and use the balance at the end of the month you are reconciling to.

- b** "Add Outstanding Deposits" - this is where you add up any income that is recorded in the cashbook, but has not yet been deposited or was deposited after the end of the month.
- c** "Less Unpresented Cheques" - This is where you enter the cheque numbers and values of those cheques that you have written, but have not appeared on your bank records for the month. There is space for three unpresented cheques. If you have more than this attach a note with all the details including the total of these cheques. Enter the sum of the cheques in the space provided.

### 4.0 Check the reconciliations

#### Volunteer

- a** Compare the figures that you now have at points (A), (B) and (C). ie "Balance at end of Month" from Cashbook Reconciliation table, Total at bottom of "Balance" column and "Balance as per Cashbook at end of Month" from the "Bank Reconciliation as at " table. They should all equal the same value. If this is not the case you will need to recheck your additions etc.

**NOTE** If you cannot find the error, speak to your Committee's Council Finance Contact. They will assist you.

### 5.0 Assemble documentation to submit to Council

#### Volunteer

- a** Sign off on the reconciliations at the bottom of the sheet. Print your name alongside your signature. Enter the date the monthly sheet was completed. If you are sending the return electronically, just enter you name once only.
- b** Gather originals or copies (your choice) of every income or expense item you have listed on the monthly sheet.

**NOTE** Please keep the income separate from the expenditure documents, and it also helps if you place them in the same order as they appear in the cashbook.

- c** Get a copy of the bank statement or passbook showing the months transactions and the balance at the end of the month. You can send the original bank statement if you wish. It will be stored in Council's TRIM files with your records.
- d** Clip the four items together and post to Council. If you have a scanner, you are welcome to scan all of this documentation and email to "355cfinancials@portstephens.nsw.gov.au" .

## Triggers & Inputs

### TRIGGERS

Starts	Frequency	Volume
End of a calendar month	Monthly	One per month

### INPUTS

Input	From Process	How Used
Cashbook	n/a	Records cash transactions
Financial statements	Financial Institution	Reconciles cashbook
Copies of Invoices	Issued and from Purchases	Support entries in cashbook

## Outputs & Targets

### OUTPUTS

Output	To Process	How Used
Completed & Reconciled Monthly Cashbook	Annual Financial Summary	Verifies income and expenditure by committee

## PERFORMANCE TARGETS

### Measure

Timeliness of submission of Monthly Cashbook  
Compliance with guidelines

### Target

Before the end of the following month  
Complete compliance

## Process Dependencies

### PROCESS LINKS FROM THIS PROCESS

None Noted

### PROCESS LINKS TO THIS PROCESS

None Noted

## RACI

### RESPONSIBLE

Roles that perform process activities

Volunteer

Systems that perform process activities

None Noted

### ACCOUNTABLE

For ensuring that process is effective and improving

**Process Owner** Sally Wivell

**Process Expert** Danielle Bright

### CONSULTED

Those whose opinions are sought

**STAKEHOLDERS**  
None Noted

### STAKEHOLDERS FROM LINKED PROCESSES

None Noted

### INFORMED

Those notified of changes

All of the above. These parties are informed via dashboard notifications.

## Systems

None Noted

## Lean

None Noted

## Process Approval

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