



# **POSSIBLE ACCOUNTING PROCEDURE QUESTIONS FOR CLUBS TO ASK OF THEIR LEAGUE**

## GENERAL CONSIDERATIONS

- Does the League have an up to date set of rules or constitution via which it operates?
- Do all the Clubs have an up to date copy of the league rules?
- Is the committee properly constituted in line with the League Rules?
- Are committee meetings held on a regular basis, do these include an up to date Treasurers Report?
- Do the League Rules state a month or specific date by which the accounts should be presented for approval to member clubs (normally this is dealt with at the AGM).?
- Do the League Rules require the annual accounts to be audited/verified by a person independent of the Treasurer?
- Do the Rules include adequate notice for EGM's?
- Does the Treasurer have adequate experience to act in the role?
- Are there at least two persons authorising all payments out of league funds either by way of cheque or on-line?
- Is the League and its Clubs adequately insured?





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## YEAR END ACCOUNTS

- Is adequate notice given for the AGM?
- Ideally the League should have its financial year end shortly after their season ends i.e. not mid-season (most Leagues already use either 31 May, 30 June etc.).
- The Income and Expenditure account should identify separately all the main income and expenditure areas i.e. subscriptions
- Are any honorarium payments to the management committee adequately disclosed as expenditure?
- The year-end accounts should also include a balance sheet clearly setting out all the assets and liabilities of the League at that time.
- Does the Club have significant cash funds – are these gaining best rates of interest for the league?
- Are any bonds that Clubs may have to pay to League (i.e. when they join the League) disclosed separately in the balance sheet?
- Does the League have sufficient cash funds to repay all bonds i.e. if the League were to disband?
- Obviously the League Treasurer should be available at the AGM to reply to any questions raised from the floor by the member Clubs.

