

Managing money at an event

Tips to help keep track of your group's cash when you're running an event or stall

Running an event such as a summer fair, jumble sale or fundraising gig will often involve lots of different tasks and volunteers. There may be several people handling cash for different parts of the event for example taking entry fees, selling refreshments, running the raffle or organising performers and equipment.

It's good to have a system in place so that volunteers can keep track of cash for their part of the event, and so that everyone is clear about their responsibilities for handling and recording cash coming in and out.

It's also useful for a group to have a clear record of how much money a particular event or stall made so that the group can consider questions such as:

- a) Was the event/stall successful in raising money for the group?
- b) Was it worth the time and energy volunteers spent organising the event?
- c) Did we charge enough for the event/stalls to cover our costs and make a profit?

Here are some steps to follow when managing cash for an event, big or small:

Before the event

- ♦ If cash is withdrawn from the bank for an event, the withdrawal amount should be noted and the cash kept separate from your general petty cash.
- ♦ Make sure you prepare enough small change to provide a "float" for each stall or part of the event. A "float" is a specified amount of money given to the stall at the beginning of the event so that the stallholder can give change and/or buy any items they need for the stall.
- ♦ At the start of the event, any floats should be counted and signed for by the people receiving the float(s). The treasurer should keep a record of how much float money has been given out and who has signed for it.

During the event

- ♦ Each person who is handling cash should keep a record so that they know how much float they had at the start, how much (if any) has been spent and how much cash they hold at the end of the event. You might find it useful to give each



stall/person a sheet to record this.

See **appendix (i)** for a sample record sheet you can use.

- ♦ Make sure people have somewhere suitable to keep their cash. If you're going to be outdoors, think about using something with a lid so that your notes don't blow away! Some people use two ice cream boxes, one inside the other – the notes can be kept sandwiched between the two boxes to stop them flying off. Alternatively you can hire zipped money aprons from the Resource Centre.
- ♦ Ask people to keep receipts for any cash spent during the event (e.g. for extra milk for the tea bar or for payments to performers) and keep them with their cash record sheet.
- ♦ Don't leave children under 16 with overall responsibility for handling money and/or responsibility for counting collected money. Make sure an adult is available to help.
- ♦ Don't leave cash unattended.

After the event

- ♦ All cash, record sheets and receipts from the different stalls/volunteers should be collected together. The cash should be counted and recorded by two unrelated individuals.
- ♦ The treasurer can then total up all income (minus any floats) and outgoings for the whole event.

See **appendix (ii)** for a sample summary sheet you can use.

- ♦ All cash held at the end of the event should be paid into the bank
- ♦ Finally, the treasurer can record the income, expenditure and cash banked from the event in their records.

If you are just running one event or activity...

It's still helpful to keep a record of cash in and out so that accurate figures can be given to the treasurer.

For example, a couple of volunteers from your group run a tea and cake stall at a local event to raise money for your group.

They need a float from the treasurer to get started and may need to buy more supplies during the day if they run low on something.

At the end of the day they will hand any cash they hold back to the group's treasurer, and will need to be able to report how much they have taken and how much they have spent.

See **appendix (iii)** for a sample record sheet you can use.

Cash record sheet templates

Appendix (i)¹

Cash record sheet for event with more than one stall/activity – to be completed by each activity/stallholder

Appendix (ii)²

Summary of cash sheet for event with more than one stall/activity – to be completed by the organiser/treasurer

Appendix (iii)³

Single activity cash record sheet- to be completed by the volunteers running the activity/event

¹ www.resourcecentre.org.uk/wp-content/uploads/2015/06/Cash-record-sheet-for-event-with-more-than-one-activity.pdf

² www.resourcecentre.org.uk/wp-content/uploads/2015/06/Cash-summary-sheet-for-event-with-more-than-one-activity.pdf

³ www.resourcecentre.org.uk/wp-content/uploads/2015/06/Single-activity-cash-record-sheet.pdf