

5 TIPS FOR MANAGING CLUB PAYMENTS LIKE A HERO

Being a club secretary or treasurer can involve a lot of work.

However, by following these five tips, it needn't take a lot of time.

Here we'll look at how you can organise your own workload, then get others to help share the load, and finally how you can keep other key club members updated on the finances.

Let's get started



1 Send receipts for all payments that you receive

Whenever you buy something online or in a shop, you get a receipt. For members making payments to the club it should be the same.

Historically this would've meant hand-writing them using a carbon copy receipt book, but these days an email is quicker and more environmentally-friendly. Sending a receipt allows your member to keep their own records.

Payzip sends email reminders automatically for all payments, regardless of how the payment was made. Members can see all of their payments and invoices on their own free dashboard.

2 Pay money into your bank a/c regularly and reconcile it often

In order to understand how the finances are looking, the money needs to be in the bank. Cash and cheques should be banked regularly so that the club can benefit from having the income available for its activities.

However you accept payments, reconcile them regularly so that it doesn't become a large task once a month (or even less frequently!).

Payzip combines card payments into one easy weekly payout to the club, with a full remittance breakdown of everything that transaction includes, making reconciliation a breeze.

3 Empower your team managers to collect outstanding monies

Most clubs are separated into groups or teams of some sort. One option to share the workload of collections is to give those leading each group responsibility for ensuring everyone has paid.

Provide these team leaders with weekly updates of who still owes money, how overdue each invoice is, and the total amount outstanding for their group.

Payzip lets you import and arrange members into groups. Filter overdue invoices either by invoice or member name, and export any table to CSV to print/email to your team. You can add users to Payzip at no extra cost, so they can see the figures for themselves and save you the work.

5 Give regular updates to your committee members

In addition to any annual reporting, you may also have to prepare for monthly or ad-hoc updates to the rest of your management team.

Just as knowing the total collected is important, so is the amount currently outstanding and how that will be tackled. Prepare figures on the overdue invoices so the club can accurately forward-plan on the true expected total.

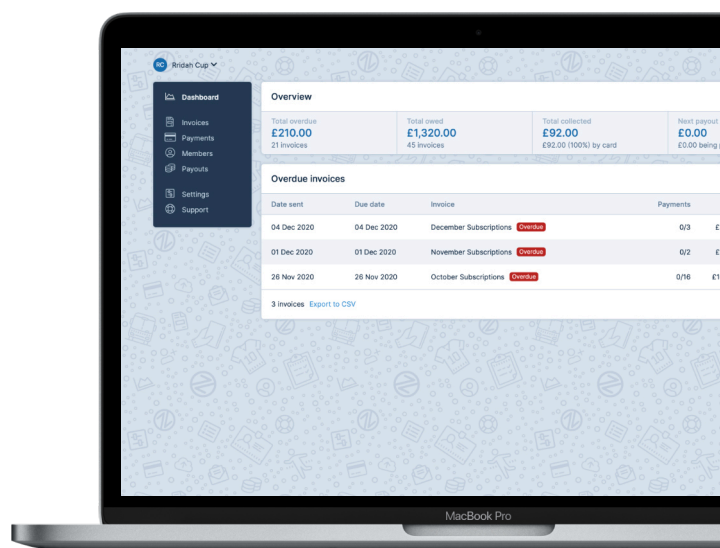
Payzip shows you the total collected, due and overdue on its dashboard, highlighting overdue invoices for your immediate attention. You can see the average "time to pay" for any invoice, group, or member. By using Payzip's built-in card and mobile payments, you'll see this figure reduce, meaning the club can reliably make key decisions.

4 Maintain clear and accurate records of all payments made

However you're recording payments, it's important to have a clear account of transactions. This is important for at least two reasons. At some point the accounts will be audited, perhaps ahead of your club's Annual General Meeting.

Also, at some later date you'll need to hand this information over to the next treasurer or secretary. For both situations, the simpler and clearer this information is, the less time you'll have to spend preparing for it and the easier it will be.

Payzip allows you to view all payments at once, or you can filter by group, member, date range, and payment method. Again, you can export any of the generated information to CSV and add additional team members at any time, making role handovers much easier. Payzip is built with continuity in mind.



www.payzip.co.uk

Your time is precious. Less time spent managing member payments frees-up more time to help the club in other ways.

Try Payzip and see just how fast and easy collecting member payments can be.

Start collecting now