

Finance Tasks

(also see Teams List for Finance team aims, objectives and roles)

Daily

- Cashing up (counting previous day's takings, matching to till readings)
- Depositing takings into bank, placing and picking up change orders
- Matching invoices to delivery notes (person who splits delivery should have informed supplier of any errors) and paying invoices
 - E.g., Suppliers, transport, utilities, loan repayments, wages, etc.

Weekly

Entering data into appropriate category in bookkeeping software (to monitor budgeted expenses and expected takings), including:

- Sales (e.g., cash takings, card payments)
- Payments (petty cash expenditures, invoices paid, credit notes, wages, national insurance, PAYE tax, credit card company, loan repayments)
- Budgeted hours
- Employee benefits (childcare, pensions, Healthsure scheme, bike scheme, etc.)
- Loans or loanstock received
- Depreciation

Monthly

- Reconciling bookkeeping data (listed above) with bank statements
- Pay employees' income tax (PAYE) to HMRC
- Pay employers and employees National insurance to HMRC
- Keep file of duty paid on alcohol imports (for Customs and Excise)
- Check exchange rates for transfers (and pricing, etc.)
- Review profit and loss and balance sheets

Quarterly

- Issue up-to-date accounts, budgets and forecasts (estimating stock levels)
- Issue 'interest on member shares' bonus if targets met (sales/hour)
- Conduct member training sessions
- File VAT returns

Annually (e.g., around AGM)

- Carry out review of previous year and issue accounts
- Pay Corporation tax
- Wage review
- Issue new budget
- Appoint accountants to review current years accounts
- Issue member bonus if sufficiently profitable in previous year
- Submit accounts to FSA (or Companies House if applicable)
- Review card machine agreement and charges
- Conduct business risk assessment for the current year

Generally

Reading and keeping an eye on finance legislation and the wider economy