

## Appendix F: Inquiry Report



Adelaide University Sciences Association  
c/o Clubs Association  
Level 2, Lady Symon Building  
Victoria Drive  
University of Adelaide  
ADELAIDE 5005

To the members of the Adelaide University Sciences Association,

In the previous AGM, it was brought to the attention of the Meeting that \$600 was unaccounted for in the treasurer's report. One member requested to know what happened to this money. Consequently, by the instruction of the Committee, I performed an audit of the year's finances. In this audit, I could find no evidence of theft or embezzlement. The discrepancy can be satisfactorily attributed to gross incompetence in the keeping of financial records.

Overleaf, I have included as thorough a breakdown as is possible with the records available. This only includes the transactions which were either electronic, or for which some form of receipt was kept. As a result, there are some very clear gaps in the breakdown. No figures can be assigned to barbecue incomes, as the amount of money in the cash box was not counted before and after these events. The same issue arises when analysing the semester 1 2016 pub crawl.

I have also included the opening and closing balances, and the difference between them. These show that over 2016 we accrued a deficit of almost \$600. Based on this, and other information, I estimate that between \$1500 and \$3000 came into the club and was used to pay for items in cash, with little to no paper trail left.

Throughout the course of this audit, I identified several aspects of AUScA's previous system of tracking finances which allowed for such an issue to arise.

1. During 2016, we were unable to track the fees taken by Stripe for managing our online orders. As a result, the figures in this area last year were at best an educated guess.
2. No consistent records were kept for the cash box, making it impossible to know how much money was made on events. Furthermore, the cash box was not frequently reset to a known float amount.
3. Money was frequently taken from the cash box to pay for items, and receipts were not kept. This made it even more difficult to know how much cash came in for each event.

4. Committee members paid for club items with their own money and would ask for reimbursement months later. Receipts were either not presented to the treasurer, or not kept by the treasurer.

Each of these issues was addressed in the following ways during my term as treasurer, which I offer by way of advice to future committees—and in particular to future treasurers—in order to prevent this from happening again.

1. We have since figured out how to view the amounts which Stripe takes, so this uncertainty has been removed.
2. Early in the year, I put together a small money counting sheet which I encouraged people to fill out at the end of events. The crucial information these sheets ask for are the date, event name, number of each denomination, and total amount of money. Without such a structured sheet to guide people, they will typically not count the money at all, or count it and write the result down on an A4 sheet of paper with a half dozen other amounts written with no dates or labels. I will make this sheet available to future treasurers, as it has proved invaluable in tracking cash. Furthermore, making regular bank deposits and keeping the cash box float at around \$200–\$250 ensures the integrity of the cash box records.
3. I discouraged the use of cash box money to buy items. Wherever possible, it is preferable to have all items bought on the club card (which both the treasurer and president have). This ensures that there is a digital record of the transaction so it isn't missed, and also reduces the confusion of the cash box records. If it is not possible to get a hold of the club card, then cash transactions should only be done if the treasurer is immediately notified and sent a copy of the receipt, so they can add it to their records. Situations in which the president or treasurer cannot be contacted in time typically arise when there has been insufficient organisation for an event. For this reason, I believe that such situations are avoidable.
4. The issue of reimbursements largely mirrors that of cash payments. However, situations which require reimbursements do arise more naturally than situations requiring cash payments. In this case, the treasurer should be immediately notified, and sent a copy of the receipt. The reimbursement should then happen by direct debit, so that there is at least some digital record of the transaction.

I hope that this report is to the satisfaction of the inquiring member. I encourage future committees to be vigilant in keeping financial records, and ensure that direct debit and card payments are used wherever possible in place of cash.

Regards,

Phil Grace

Adelaide University Sciences Association Treasurer, 2017–18

<b>2016 EVENTS</b>	<b>EXPENSES</b>	<b>INCOME</b>	<b>PROFIT</b>
BBQ Semester 1 2016	\$ 550.00	\$ 0.00	\$ (550.00)
BBQ Semester 2 2016	\$ 283.21	\$ 0.00	\$ (283.21)
Cake Decorating 2016	\$ 14.75	\$ 0.00	\$ (14.75)
Membership	\$ 60.50	\$ 1,470.00	\$ 1,409.50
Movie Night 2016	\$ 42.40	\$ 0.00	\$ (42.40)
O'Week 2016	\$ 106.48	\$ 0.00	\$ (106.48)
Pub Crawl Semester 1 2016	\$ 37.00	\$ 20.00	\$ (17.00)
Pub Crawl Semester 2 2016	\$ 3,850.00	\$ 5,040.00	\$ 1,190.00
Quiz Night 2016	\$ 992.94	\$ 1,210.00	\$ 217.06
SciBall 2016	\$ 16,662.65	\$ 14,705.00	\$ (1,957.65)
Science Alive 2016	\$ 0.00	\$ 1,530.00	\$ 1,530.00
<b>2017 EVENTS</b>			
First Year Magazine 2017	\$ 2,534.95	\$ 2,500.00	\$ (34.95)
Meet and Greet 2017	\$ 487.00	\$ 0.00	\$ (487.00)
Pub Crawl Semester 1 2017	\$ 0.00	\$ 80.00	\$ 80.00
<b>OTHER EXPENSES &amp; INCOME</b>			
Banking	\$ 0.00	\$ 9.13	\$ 9.13
Pens	\$ 718.40	\$ 0.00	\$ (718.40)
Third Year Chemistry Dinner	\$ 1,979.60	\$ 2,068.00	\$ 88.40
Uncategorised	\$ 175.38	\$ 0.00	\$ (175.38)
Website Fees	\$ 519.70	\$ 0.00	\$ (519.70)
<b>TOTAL</b>	<b>\$ 29,014.96</b>	<b>\$ 28,632.13</b>	<b>\$ (382.83)</b>

<b>OPENING BALANCE—12/4/16</b>	<b>\$ 6,110.14</b>
<b>CLOSING BALANCE—18/3/17</b>	<b>\$ 5,539.00</b>
<b>PROFIT</b>	<b>\$ (571.14)</b>