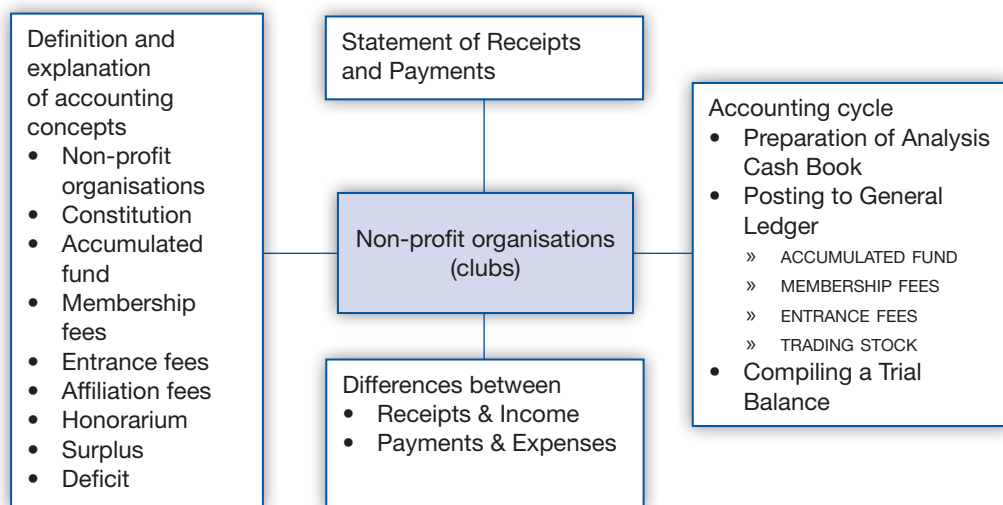


Non-profit organisations (clubs)

In order to complete this chapter, you should already:

- be able to complete subsidiary journals and General Ledger accounts
- understand GAAP principles and its application.

This chapter will cover:



On completion of this chapter, you should be able to:

- define and explain the accounting concepts of clubs
- complete the accounting cycle: documents and journals, posting to ledger, Trial Balance and Accounting Equation
- prepare a statement of receipts and payments and financial statements
- understand the difference between receipts and income; payments and expenses.