



The Role of Treasurer

The Treasurer's role can be divided into two main categories:

- Keeping the accounts; completing and recording financial transactions
- Financial Reporting: keeping the Board and the membership informed of the financial position of the Charity

As such the treasurer should have an understanding of financial matters and be committed to the aims and objectives of the Charity, as stated in the constitution or other governing document.

Please note: whilst the tasks of the role can be delegated to a member of staff, if applicable, 'The Treasurer' retains a legal duty to ensure scrutiny and due diligence of financial records and processes are compliant.

Tasks of the Treasurer (or delegated staff member i.e. Finance Officer)

- Keeping accurate records of all financial transactions i.e. receipts, invoices, etc.
- Keeping the petty cash
- Keeping and signing cheques; always minimum 2 signatories but preferably 2 out of 3
- Regular, easily understood updates to the Board about the Charities financial position to enable informed decisions to be made
 - Informing the Board about projected expenditure, and preparing estimates and budgets to help in planning expenditure
 - Collecting membership fees, etc.
- Assisting with funding applications and other fundraising
 - Ensuring bills and salaries (if relevant) are paid on time
- Preparing accounts for examination prior to AGM

Annual Accounts

- The Annual Accounts should be kept as simple as possible and must:
 - Clearly show the total income (i.e. money in) and from where, e.g. fundraising, membership subscriptions, grants, etc.
 - The use and experience of Quickbooks accounting system
 - Show how much grant money has been spent and how
 - Detail how much money is in each account and in petty cash



- Identify how much the group owes and is owed at the end of the financial year
- Record fixed assets of the Charity
- State reserve position at end of year
- When handling money, a few basic rules should avoid problems:
 - Always get and keep receipts, ask for a written receipt if print copy cannot be provided
 - Pay by Bank Card or cheque rather than cash, even for small amounts
 - Give receipts for money received
 - Pay all cash into the bank as soon as possible—don't leave any lying around
 - Always have more than one person counting cash—don't do it alone
- Get the accounts independently examined each year, i.e. by someone who is NOT involved with the Charity. Depending on the size of the Charity you may need a chartered accountant or recognised accounting firm. ([Appendix 1 OSCR Accounts Flowchart](#))

OSCR Regulations

If registered as a Charity, you will have OSCR requirements. At the end of your Accounting Period End Date, you will need to submit an “Annual/Monitoring Return Form” from OSCR. You will need your Constitution and latest accounts to be able to populate this.

Your annual accounts will either be: Receipts and Payments Accounts - these will include a statement of balances and an Independent Examiner' report. Look at OSCR's website <http://www.oscr.org.uk> for a work pack on how to complete these accounts with examples and models. OR Fully Audited/Accrued Accounts—Accrued accounts must be prepared by a charity that fulfils at least one of the following criteria:

- has a gross income for the year of £100,000 or more
 - is also a company limited by guarantee
- the constitution or governing document or any enactment of Parliament says the Charity should prepare accrued accounts, or accounts that give a true and fair view of its financial affairs
- the trustees have decided that they will prepare accrued accounts. These will include an Independent Auditors Report.

For all charities with an income over £25,000 but less than £250,000 per annum (including receipts and payments), a Supplementary Monitoring Return Form will need to be completed. Both annual accounts and Supplementary Monitoring Returns Form must be produced by treasurer and signed off by Board of Trustees and returned to OSCR with the Trustees Annual Report, within 9 months of the Accounting Period End Date.



Restricted and Unrestricted Funds must be separated in the accounts. Restricted Funds can only be used for the specific purpose initially outlined by the funder/donator. Unrestricted Funds can be used for any of the Charitable Purposes agreed by your Charity Trustees, (i.e. your Committee or Board). Please visit <http://www.oscr.org.uk> for more guidance.

APPENDIX 1

