



**The Role
of the
Treasurer**

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The role of the Treasurer is different from that of other committee members. Because the Treasurer is dealing with finances of the organisation, he or she holds considerable power over the way in which financial resources are used. In a small voluntary organisation the Treasurer may deal with all aspects of financial management including keeping records. In larger organisations with paid staff, the day to day management of the finances is sometimes delegated to a paid finance worker or another member of staff. In extreme circumstances the Treasurer may be allowed to exercise a veto on spending but generally decisions on the spending of money must be reserved for the Committee as a whole and equally the responsibility for all financial matters always rests with the committee as a whole.

The Treasurer will probably have expertise in financial matters and an understanding of the financial affairs of the organisation, which complements the skills of the financial affairs of other committee members, experienced in forming and pursuing the objectives of the organisation.

The Treasurer must explain in easily understood terms the organisation's financial position, both immediately and projected to the foreseeable future, so the decisions that can be made by the whole committee in full knowledge of the financial implications of pursuing those policies. It means too that the Treasurer must be fully committed to the aims and objectives of the organisation and understand its priorities so that his or her advice can be tailored and presented accordingly.

The Treasurer is more than simply a bookkeeper.

He or she is someone who:

- Must foster the financial resources of the organisation;
- Should advise on the use of those resources to maximum advantage;
- Must protect the financial interests of individual committee members since they have personal liability for all debts;
- Must be aware of the policies being pursued;
- Must maintain the books of account;
- Should prepare estimates and budgets;
- Must submit regular financial reports to the committee.

The Treasurer has specific responsibilities for the administration of money. He or she must create secure systems for income and expenditure control, monitor cash flow, prepare statutory returns to Inland Revenue and Customs & Excise, advise on investments and prepare annual accounts for audit.

The Treasurer must ensure the organisation spends its money correctly, pays all its bills and does not get into financial difficulty.

Sample Person Specification for Treasurer

In addition to the qualities needed by all trustees, the Treasurer should ideally also possess the following:

- Financial qualifications and experience
- Some experience of charity finance, fundraising and pension schemes
- The skills to analyse proposals and examine their financial consequences
- A preparedness to make unpopular recommendations to the board
- A willingness to be available to staff for advice and enquiries on an ad hoc basis.

Sample - Job Description for a Treasurer

Job title: Treasurer of _____

The overall role of a treasurer is to maintain an overview of the organisation's affairs, ensuring its financial viability and ensuring that proper financial records and procedures are maintained. The responsibilities of the treasurer will include:

- Overseeing, approving and presenting budgets, accounts and financial statements;
- Being assured that the financial resources of the organisation meet its present and future needs;
- Ensuring that the charity has an appropriate reserves policy;
- The preparation and presentation of financial reports to the board;
- Ensuring that appropriate accounting procedures and controls are in place;
- Liaising with any paid staff and volunteers about financial matters;
- Advising on the financial implications of the organisation's strategic plans;
- Ensuring that the charity has an appropriate investment policy;
- Ensuring that there is no conflict between any investment held and the aims and objects of the charity;
- Monitoring the organisation's investment activity; and ensuring its consistency with the organisation's policies and legal responsibilities;
- Ensuring that the accounts are prepared and disclosed in the form required by funders and the relevant statutory bodies, e.g. the Charity Commission and/or the Registrar of Companies;
- If audit is required, ensuring that the accounts are audited in the manner required, and any recommendations of the auditors implemented;

- Keeping the board informed about its financial duties and responsibilities;
- Contributing to the fundraising strategy of the organisation;
- Making a formal presentation of the accounts at the annual general meeting and drawing attention to important points in a coherent and easily understandable way;
- Sitting on appraisal, recruitment and disciplinary panels as required.

Signed: _____

Date: _____

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