



## **Role of Treasurer**

It is best practice for the Friends of Dawpool School (FoDS) Treasurer role to be filled. If the role remains vacant it can be undertaken by another committee member(s) with the required key skills.

FoDS can have Co-Treasurer, in this case both individuals are equally responsible for carrying out the role. FoDS can also have a Vice-Treasurer, they will deputise for the FoDS Treasurer, and carry out the role if the Treasurer is absent or steps down from their position.

The FoDS Treasurer makes sure all committee members carry out their duties in relation to the control and management of FoDS funds.

The FoDS committee is collectively responsible for the finances of the charity and must therefore formally agree to any spending of funds. However, it's the treasurer's responsibility to ensure all financial transactions are presented and recorded correctly.

## **Main purpose of the FoDS Treasurer**

The FoDS Treasurer ensures accurate financial records are kept, and that best practice procedures are followed for counting money, banking, and making payments. They should keep your committee updated with regular reports, and ensure end-of-year reports are completed for the FoDS AGM and, the relevant Charity Commission's annual return.

## **Duties and responsibilities of the FoDS Treasurer**

- Keeps accurate, up-to-date financial records
- Presents financial updates at each committee meeting
- Register's to become a trustee for FoDS with the Charity Commission
- Register's to become a signatory for the FoDS bank account
- Ensures the Chair and Secretary are registered as signatories for the FoDS bank account.
- Manages the FoDS bank account, and holds the cheque book
- Arranges changes of signatories on the FoDS bank account
- Manages different payment platforms such as sumup
- Ensures all bank cards, cheque books, and paying-in books are accounted for and obtained from any individual leaving FoDS.
- Ensures best practice procedures are followed for counting and banking money after events



- Makes approved payments
- Ensures procedures for making approved payments and claiming approved expenses are followed by all committee members
- Prepares the annual Treasurer's report for the FoDS AGM and arranges an independent examination of the accounts
- Complete the relevant Charity Commission's annual return
- Manages Gift Aid (or assist the committee member responsible for managing Gift Aid)
- Ensures committee members have read a copy of FoDS insurance policy summary, which should detail cash cover, and that they adhere to any guidelines contained in the document

### **Key skills**

- Basic understanding of bookkeeping – able to maintain accurate records of income and expenditure
- Organised with an eye for detail – big events involve counting a lot of small change. The Treasurer leads the 'money' team, making up floats, and collecting money from various stalls
- Calm, approachable, and a team player – able to remain calm during busy times. Ensure they don't work in isolation by communicating regularly with the rest of the committee.

### **Time management**

It's important that the FoDS Treasurer sets aside time to keep the accounts up to date on a regular basis. By updating the accounts on a regular basis, the FoDS Treasurer will be able to:

- Pick up where they left off last time
- Produce reports for the committee
- Keep track of cash and bank balances

Taking this approach should ultimately result in less time being required overall, although the time required of the FoDS Treasurer will depend on a number of factors, such as:

- The number of transactions to be processed



- The Treasurer's knowledge and understanding of accounting
- What information the committee wants to have

The FoDS Treasurer should implement, follow, and promote good financial governance practices for the FoDS committee and for their own role.

### **Additional information**

The Treasurer (or any other committee member) may not step down if doing so leaves less than the minimum number of committee members required by the FoDS constitution.

With FoDS committee, make balanced and adequately informed decisions, thinking about the long term as well as the short term.

Manage FoDS resources responsibly