



Argyll and Bute Third Sector Interface

The Role of the Treasurer

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

- Ensuring the keeping of accounts; completing and recording financial transactions
- Financial Reporting: keeping the committee and the membership informed of the financial position of the organisation

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

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 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 a company
 - 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, a Supplementary Monitoring Return Form will need to be completed. Both annual accounts and Supplementary Monitoring Returns Form must be 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.

Duties of the Treasurer

- Keeping accurate records of all financial transaction—receipts, invoices, etc.
- Keeping the petty cash
- Keeping and signing cheques—always at least 2 signatories for cheques, preferably 2 out of 3
- Regular, easily understood updates to the committee about the group's financial position to enable informed decisions to be made
- Informing the group about projected expenditure, and preparing estimates and budgets to help in planning expenditure
- Collecting membership fees, etc.

Argyll and Bute Third Sector Interface | 01369 700100 | support@argylltsi.org.uk

Argyll and Bute Third Sector Interface is a Company Limited by Guarantee in Scotland No. SC277345
Scottish Charity No. SC029947

Registered office: c/o Edward Street Community Centre, Edward Street, Dunoon PA23 7PJ



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The Role of the Treasurer

- Assisting with fundraising applications and other fundraising
- Ensuring bills and salaries (if relevant) are paid on time
- Preparing account 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.
- 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
- When handling money, a few basic rules should avoid problems:
 - Always get and keep receipts—ask shopkeepers for written receipts if their tills don't print any
 - Pay by 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 group. You probably don't need a chartered accountant—just someone with financial knowledge who will be accepted as honest, trustworthy, and independent.

In some smaller organisations where there are no paid members of staff, or the organisation is dependent upon volunteers, the Treasurer may be responsible for keeping the Accounts.

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