

## **General Overview of the Treasurer's Role**

The Treasurer is elected year by year on an annual basis at the Annual General Meeting. In general terms, the Treasurer has a watchdog role over all aspects of the Friends' financial management and works closely with other members of the Executive Committee to safeguard the organisation's finances.

Whilst no formal qualifications are required to undertake the role of Treasurer, it is essential that he/she have good numeracy and oral/written communication skills. Moreover, all members of Executive Committee must meet specific Charity Commission requirements, and it is essential therefore, that the incumbent of the Treasurer's post must be able to demonstrate and promote the highest standards of integrity and probity.

To meet this requirement, the Treasurer administers/monitors all financial aspects of the charity and provides regular reports to the Executive Committee on its financial status/health. In addition, the Treasurer has a pivotal role in Friends-related budgeting and financial strategic planning, financial and management reporting, risk assessment and risk management.

The role of Treasurer is not overly demanding in terms of time/effort. Notwithstanding this, the incumbent is required to conduct regular and on-going monitoring of 2 bank accounts and make regular visits to the bank/post office to pay in cash/cheques throughout the year. The Treasurer is required to attend all Executive Committee meetings. In addition, the Treasurer is required to submit regular financial reports to the Executive Committee and produce an annual report, which is presented at the Annual General Meeting. In addition, the Treasurer assists the Chairman of the FoMECP with the review of Charity Commission guidelines/documents and review/maintenance of FoMECP policies – in particular the General Policy and the Finance Policy.

Specific timings for the activities undertaken by the Treasurer are difficult to estimate as these vary throughout the year, but it should be noted that there are spikes of activity – e.g. annual renewal of membership and production of the annual financial report in January and December respectively each year – that do increase the workload of the Treasurer.

All aspects of the tasks undertaken by the Treasurer on behalf of the Friends, is done so in line with best practice and in compliance with all FoMECP policies – with particular focus on the Finance Policy – Charity Commission guidance and relevant legal requirements.