

Promoting Scottish Country Dancing in the London area

www.rscdslondon.org.uk

TREASURER'S HANDBOOK AND FINANCE POLICIES

Introduction

The Treasurer of the RSCDS London Branch is one of the officers elected annually by the Branch AGM. There is no limit to the time this post may be held by one individual.

Job role

To maintain the financial stability of the Branch, ensuring that records are kept in good order and that the Committee of Management is kept fully aware of the financial position of the Branch.

Financial Records

- maintain a cash book which is reconciled to each bank statement and deal with any issues arising with the Bank of Scotland
- pay authorised invoices, and reimbursement of expenses incurred on behalf of the Branch
- ensure that payments due to teachers and musicians are made in a timely fashion
- ensure that income due to the Branch is received in a timely fashion
- liaise with other committee members and others such as Membership Secretary, Business Editor of the Reel, Bookstall Manager etc

Annual Accounts and Independent Examination

- present the cash book and supporting documentation to the Independent Examiner appointed by the AGM
- resolve all queries and discrepancies raised by the Independent Examiner
- produce the annual accounts in accordance with Charities Act and any other legal requirements and present them to the Branch AGM.

Other responsibilities

- co-ordinate the annual budget setting process
- monitor receipt of donations and legacies and ensure they are spent in accordance with the donor's wishes
- submit annual returns to HMRC to reclaim tax due on donations
- manage the Branch Paypal Account and direct debit arrangements
- arrange suitable insurance cover for the Branch's assets
- arrange suitable public liability insurance cover
- maintain the Branch's asset register
- keep oversight of the Branch's investments and advise accordingly
- review the financial policies below to keep them relevant and up to date

General Finance Policies

- all those handling Branch funds must keep accurate records and present them to the Treasurer, and bank funds in a timely manner
- this will include: Membership Secretary, Business Editor, Reel Editor, Classes secretary, Dances Convenor, Bookstall manager, Day School Organiser and any others authorised by the Committee
- these funds are to be kept safe and are the responsibility of that individual until such time as they are banked

Authorisation of Expenditure

Budget holders are authorised by the Committee to incur such expenditure as agreed in the budget, and should approve invoices for expenditure incurred in their area of responsibility.

Expenditure outside the agreed budget must be agreed by the Committee or Treasurer before commitment is made.

Reimbursement of Expenses

From time to time individuals may need reimbursement for items of agreed expenditure such as postage or stationery which they have purchased directly. They should keep receipts or invoices and present them to the Treasurer for reimbursement.

The expense claim should include a declaration that it is accurate and incurred on the Branch's business.

Reserves Policy

The policy for unrestricted reserves is to hold sufficient funds to enable the activities of the Branch to take place in the face of poor income generation in any year. Designated Fund reserves are held for spending in accordance with the donor's wishes.

Investment Policy

Despite budgeting balanced budgets, from time to time surpluses in the general fund may accumulate. The Treasurer will monitor this and recommend a suitable amount for transfer to investments. The Branch currently holds Charifund Units and the Treasurer will seek advice as to the most suitable investments.

Whistleblowing Policy

Any member who suspects any financial mis-conduct should report this to the Branch Treasurer in the first instance (or to the Chair if the Treasurer is the suspect). This will then be drawn to the Committee of Management's attention, and discussed at the first available opportunity to decide on sanctions and whether to involve the Charities Commission.

Any potential criminal matter will be referred immediately to the police.