

## FCLI TREASURER

### JOB DESCRIPTION 2021/2022

The following italicised paragraph is taken from the FCLI Policy Document “Board Roles & Responsibilities”.

3.3 *The role of the Treasurer is to ensure that accurate financial data is gathered, recorded and communicated to the Board and Members, and that strategic financial plans and objectives as set by the Board are carried out. The main responsibilities include:*

- 1 *Being a Board member*
- 2 *Reporting to the Board on all financial issues on a routine basis*
- 3 *Ensuring proper books of account are kept*
- 4 *Helping to set financial and investment policies*
- 5 *Providing advice on financial performance and financial planning*
- 6 *Preparing budgets*

### **Fulfilment of Responsibilities**

In more detail, the above responsibilities are carried out as follows:

1 *Being a Board Member:*

The Treasurer serves on the main Board, and also must be a member of the Business and Finance sub-committee. Note that the Board is strictly non-executive so that the role of the Treasurer is not to make operational decisions but simply to ensure that the FCLI Board is kept fully informed of financial matters. In this way, the Board is able to fulfil its “good governance” responsibilities, and guide and support the organisation in achieving its strategic objectives. As with all Board members, it is equally part of the Treasurer’s role to ensure the FCLI is following its Policies and Procedures, especially the Finance Policy.

2 *Reporting to the Board on all financial issues on a routine basis:*

Through a cycle of quarterly meetings and reports, the Treasurer keeps the Board apprised of all current and future financial matters.

3 *Ensuring proper books of account are kept:*

Through the quarterly meetings with the FCLI Manager and the appraisal and validation of the financial information obtained, the Treasurer confirms that proper books of account are kept. The Treasurer's role is not to generate the books of account, but to ensure that the books are maintained by a competent and suitably qualified person within the business, and in addition, on an annual basis, to ensure that the books of account are audited by a reputable firm of auditors or accountants to a statutorily satisfactory standard. Having maintained this level of oversight, the Treasurer may recommend the published Report & Accounts as prepared by that competent firm for approval by the Board and then by Members at the AGM. Furthermore, the Treasurer shall prepare a report each year for publication in the FCLI Annual Review and for presentation to Members at the AGM.

4 *Helping to set financial and investment policies:*

During the annual budgeting process, in quarterly meetings with the FCLI Manager, and in discussion with the Business & Finance sub-committee, the Treasurer will help to set financial and investment policies.

5 *Providing advice on financial performance and financial planning:*

Advice on financial performance and planning is provided to the Board during the quarterly review process when the financial information obtained from the FCLI Manager is assessed and compared with the budget.

6 *Preparing budgets:*

The FCLI Manager, in conjunction with the Treasurer, must prepare a draft budget for the following year, which the Treasurer then presents to the Business & Finance group for discussion. Following the year end the Treasurer presents the finalised budget to the Board for discussion and critique.

### **Quarterly Reporting**

The role works on a quarterly cycle of receiving and understanding financial information for the previous quarter from the FCLI Manager, preparing an interpretive report to be presented for discussion to the Business & Finance sub-committee, incorporating any changes or amendments as suggested and agreed by the sub-committee, then presenting the amended report to the next full Board meeting for final approval. The Treasurer's written report should normally be comprised of numerical data in the form of a spreadsheet together with an associated commentary which should endeavour to interpret the raw data in a way that non-financially trained Board members may understand and fully engage with. It is the Treasurer's responsibility to ensure that the Board are able to make informed decisions regarding matters of financial import.

## **Budgeting**

During the November/December cycle of meetings, a draft budget for the following year is prepared by the FCLI Manager in conjunction with the Treasurer. The draft is presented to the Business & Finance group for discussion. Following the year end (FCLI's financial year and the calendar year coincide), the budget will likely be amended in the light of actual figures from the previous year. The amended budget and report will be presented to the Business & Finance group again for further discussion and possible changes, before being presented to the next full Board meeting for discussion, critique and final approval. This would normally be the first full Board meeting following the year-end.

The approved Final Budget in the form of a spreadsheet is used as a working document in the preparation of the quarterly reports.

## **Essential Qualities**

- Experience of interpreting and presenting accounts and management finances either within a social enterprise, charity or business setting.

## **Desirable Qualities**

- An accounting or book keeping qualification
- Knowledge of Quickbooks accounting software