



TREASURER ROLE DESCRIPTION

Key Tasks

- Maintain accurate and up-to-date financial records for the Trust.
- Establish and maintain Trust bank/building society account and banking arrangements.
- Implement and adhere to a financial protocol.
- Produce and monitor annual budget.
- Report financial position to the Trust Board by way of monthly management accounts.
- Advise the Trust Board of financial constraints, obligations and opportunities at the regular Board meetings.
- In conjunction with other Board members ensure that funds are spent appropriately.
- Regular liaison with the Chair, Vice Chair, Secretary and Membership Secretary.
- Signatory for all Trust financial expenditure.
- Responsibility for the collection and depositing of all fees, subscriptions and funds.
- Prepare and issue receipts for monies received.
- Responsibility for the payment of any bills incurred.
- Ensure all Management Committee insurance commitments are understood and acted upon.

	<ul style="list-style-type: none"> • Prepare end of year financial report for AGM. • Prepare required information for the auditors using the checklist issued by the FSA, reproduced below on pages 3 to 7. • Deal with financial related correspondence. • Manage debtors.
Qualities required	<ul style="list-style-type: none"> • Commitment to attend meetings and accept responsibility for the performance of key tasks as allocated by the committee and/or membership. • Commitment to the values of the Trust. • Commitment to support all motions and initiatives undertaken by the committee. • Commitment to undertaking all key tasks defined in the Treasurer's job description.
Skills required	<ul style="list-style-type: none"> • An understanding of the Trust movement and the aims and objectives of the Trust. • Be methodical and reliable. • Be able to communicate effectively. • Maintain confidentiality. • Be numerate – understand a balance sheet and profit and loss account. • Be able to explain financial matters to non-financial people. • Ability to use spreadsheets and/or alternative presentation tools.
Responsible to	<p>In accordance with the Trust's policies for:-</p> <ul style="list-style-type: none"> • Board Membership & Conduct • Data Protection • Discipline • Equality & Diversity • Media Use <p>the role holder is responsible to:-</p> <ul style="list-style-type: none"> • the Supporters Trust board • the Supporters Trust's Chair • the Supporters Trust membership.

Football Supporters' Association

Checklist for Treasurers

NB This checklist applies equally whether you are to have an audit or Independent Examination.

If your auditor or independent examiner is given all the information they require there is an increased chance they will:

- hold to their quoted fee (and save your Trust some money)
- be willing to do the job next year (and save the time and trouble of finding a replacement)
- ensure the annual reports reflect the strengths of your Trust

This checklist will not be exhaustive, and you should consider what other areas are significant in respect of your own Trust and provide relevant information to enable the auditor to properly reflect these in your annual accounts. If in doubt table any such matters for discussion in your initial meeting with the auditor.

Note that many people now work electronically, and more offices are moving to being 'paperless'. Therefore, it makes sense to check with the auditor and send the information, as far as practicable, in an electronic format.

Background to the Trust	
<i>To give the auditor the background and context to the Trust as well as highlighting any special issues that have arisen in the year under review.</i>	
Trust constitution or Rules	Highlight any changes since initial registration of the Rules.
Policy documents	E.g. Board membership policy, election policy anything in place that supplements the Rules.
Society Board minutes	Provide all board meeting minutes since the previous financial year end.
Resolutions from General Meetings	At minimum provide the minutes of the last AGM.
Business plan	Or similar.

Membership form	Showing the membership fees charged and period covered.
List of Directors	Detailing category, role, when elected and term of office.

Accounting records

The papers, files, spreadsheets or accounting systems that are a record of activity in the financial year under review. Note that the auditor will also want to scrutinise transactions since the financial year end date.

This list is the bare minimum!

Cash book	The record of receipts and payments Bank statements for all Society Bank Accounts.
Bills/costs	File of invoices/receipts that support the payments made by the Trust.
Receipts / pay in slips	File of papers that support and analyse the amounts received by the Trust. <ul style="list-style-type: none"> • Should split income from different sources (e.g. membership fees, donations, raffles, merchandise) • Should identify if receipts are earmarked for specific projects (e.g. share fund, youth development fund etc)
Membership records	These should break down membership receipts between full, junior, life and any other categories and should identify where membership year end does not match the financial year end (particularly for Trusts with rolling renewal)

Trust Assets and Liabilities

To support the items that need to be included in the Trust Balance Sheet at the Financial year end - it is important to avoid 'paper clip' accounting and restrict any action on the items discussed below to those which are 'significant' or 'material'.

What is 'material' will vary from Trust to Trust dependent upon scale. The auditor will have their own view on this, so it is useful to include this in your initial discussion.

Shares	Shares owned in the football club. When purchased? What price paid? How many? What category of share? Does the Trust have the share certificate(s)? Has the ownership been notified by the club to Companies House? Is there any evidence of the current value?
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	<p>For a quoted company the value is the list price at the balance sheet date.</p> <p>For an unlisted Plc or Ltd Co the value is uncertain and the auditor will probably include the shares at cost but refer to the uncertainty of that value within their report.</p> <p>If your Trust holds valid proxy's for shares beneficially owned by others it is worth referring to this in the Trust Accounts by way of a note although the auditor will ask to see the signed proxy forms as evidence.</p>
Fixed Assets	<p>Fixed Assets have an economic value to the Trust that extends more than a year.</p> <p>A classic example is a computer. It lasts for, say, 3 years, costs £900 and can be 'written off' at £300 a year. After one year it therefore has a value of £600.</p> <p>Your Trust can choose a policy for such assets. Such a policy may be to 'capitalise' any such assets that cost over £1,000.</p> <p>This has the beneficial effect for most trusts of eliminating the need to worry about fixed assets. It is your policy so you can choose to set this limit lower.</p> <p>For any such assets the auditor will require a copy of the original invoice, your estimate of the estimated useful life of the asset and will want evidence that the asset still exists.</p>
Stock	<p>Stock of merchandise for resale.</p> <p>A list of merchandise held at the financial year end, showing item, quantity, unit cost, total cost. Stock is valued at "the lower of cost or net realisable value".</p> <p>Copies of the purchase invoices should be provided. Your Trust should consider whether the items are saleable. If not, then consider a reduced or Nil value.</p>
Prepaid Annual Memberships	<p>This is partly covered by the membership records under Accounting Records above.</p> <p>Example. A Trust has a rolling membership year.</p> <p>The Trust year ends 30 June. The member pays £12 for a year's subs on 1st Jan. So £12 is received in this year but £6 of that is really next year's membership fee as far as the Trust Accounts are concerned.</p> <p>In most cases this will not be a significant sum but the matter requires noting in the accounts and the auditor will advise whether, in their opinion, the sum involved is large enough to warrant adjusting in the</p>

	accounts.
Prepaid, Life or Multi-year Memberships	<p>On the same basis, where your trust has sold life (or multi-year) memberships it requires a policy to apportion the life membership fee over the estimated average remaining lifetime of the life members.</p> <p>Nothing sophisticated is required so there is no need to call in an actuary. An average membership lifetime of somewhere between 10 and 20 years is a perfectly reasonable basis. Clearly, the multi-year memberships, where the number of years is specified simply needs to be spread over the relevant number of years.</p> <p>The minimum information required is the list of life members (or number of), the year in which each joined and, where appropriate, the previous year's calculation of prepaid life memberships.</p>
Amounts Owed to the Trust	<p>Provide details of any sums which have been earned by the Trust during the year, but which had not been paid to the Trust by the financial year end.</p> <p>These are "Debtors". The auditor will require evidence have been settled since the year end or are recoverable. Examples are:</p> <ul style="list-style-type: none"> • Auction proceeds from an event pre year end that were received post year end. • Cash taken but not banked at the year end • Membership fees collected by club but not yet paid over to Trust. • Joint ventures or agency agreements where the other party settled up after the year end for a trading period within the year being reported.
Prepaid Costs	<p>Provide details of any significant costs that cover a period that runs into the next financial year.</p> <p>An example is insurance. Your insurance premium runs from 1st April each year and your financial year ends on 31st August. 7mths of the Insurance premium belongs in the next financial year.</p>
Costs Incurred Not Yet Paid	<p>These are known as Creditors or Accrued Expenses.</p> <p>Your Trust has incurred costs but the bill has not been submitted and/or the bill had not been paid by the financial year end.</p> <p>These costs belong in the financial year in which they are incurred and not necessarily in the year in which they are paid.</p> <p>If in doubt, bring it to the attention of the auditor together with relevant details of the cost. There are endless examples of these.</p> <p>A simple approach is to just review the sums paid out since the year end and list those that relate to services or goods received before the year</p>

	end. Also add any significant costs that you know you are waiting to pay for or be billed for.
Earmarked reserves	<p>Where your Trust has been fund-raising on a number of fronts during the year the accumulated funds need to be split between the various projects.</p> <p>For example, in the 2004-05 year Swans Trust received monies for:</p> <ul style="list-style-type: none"> • Youth development scheme • Ivor Allchurch statue fund • Share fund <p>Members will want to be assured that where they have contributed funds for a designated purpose, the funds will be applied solely for that purpose. They will want to see in the accounts not only how much has been spent but also how much of the accumulated surplus is retained/ear-marked for that purpose.</p> <p>Where your Trust's accumulated surplus has some funds earmarked for a specific application you should provide this information to the auditor so they can refer to this within the accounts.</p>