

South Oxfordshire Archaeological Group

DUTIES AND RESPONSIBILITIES OF OFFICERS

THE ROLE OF THE HONORARY TREASURER

Management of the money of the Group can broadly be divided into two overlapping categories: financial responsibility and financial accountability.

Financial Responsibility

Put simply, this means not taking on obligations the Group cannot meet, paying bills on time, keeping proper records of all money which comes into and goes out of the Group.

Financial Accountability

The Group committee is responsible to the membership and must provide accounts to the members each year.

General Financial Responsibilities

- Ensuring that funds are used in accordance with the Constitution and Committee decisions
- Advising on financial policy, e.g. financial implications of new activities, etc.
- Liaising with the bank
- Preparing accounts for examination and discussing them with the external examiner
- Deciding on security measures to ensure cash and cheques are not open to misuse in any way, e.g. more than one signatory on each cheque

Financial Reporting

- Maintaining an appropriate budgeting system
- Presenting regular written financial statements to the committee
- Presenting the end of year financial report in draft form to the committee
- Presenting examined accounts at the AGM (published in the Annual Report and Accounts) and ensuring that members have a basic understanding of these annual accounts

Banking, Book-keeping and Record-keeping

- Advising on which bank and what type of account to use
- Serving as a signatory for bank accounts
- Ensuring that there are proper systems in place for receiving and paying out cash and cheques
- Maintaining appropriate book-keeping, petty cash and expenses payment systems
- Ensuring membership subscriptions are collected and records kept
- Ensuring money due to the Group is collected
- Ensuring receipts are issued if required
- Ensuring all income is paid into the bank
- Ensuring all bills are paid (including affiliation fees and insurance)
- Ensuring everyone handling money for the Group keeps proper records and documentation

Control of Fixed Assets and Stock Control

- Ensuring the Group keeps proper records of its equipment and property it owns or rents
- Ensuring the Group has all necessary insurance and keeps it up to date

Financial Reserves

- Ensuring that the Group keeps in reserve sufficient funds to meet all its obligations to creditors for an appropriate period (current recommendation is 9 months)