BRIEFING NOTE TO THE NEC

TERMS OF REFERENCE FOR

TREASURER

ISSUE

1. There are no current Terms of Reference for the National Executive Committee (NEC) Treasurer on record.

ACTION

1. Review and approve the attached Treasurer Term of Reference (ToR) for the position of Treasurer of the NEC.

BACKGROUND

1. Soon after the RCAFA AGM 2016, the newly elected NEC members were asked to undertake established positions on the Executive. The position of Treasurer was accepted by the undersigned. At that time, there was no ToR to which one could refer and therefore no movement could go forward to ensure oversight of financials.

DISCUSSION

1. Prior to the January NEC conference call, the undersigned proposed a Suggested ToR for the Treasurer. Every member of the NEC has had the opportunity to review the content thereof and report back if any suggested revisions were required or suggested.
2. The President provided the undersigned with a copy of a previously proposed ToR that was held by PP Terry Chester. There was little difference between the two documents.
3. The Executive Director (ED) contends that the position of Treasurer falls under the Governance element developing Strategy, Planning and Leadership of discussions that would lead to advancing Association performance (Power Point on Financial Leadership). The ED in an email (Feb 15,2017 NOTAL) has stated, “ …it is not the role of Treasurer to rehash the budget reports provided by staff…{but} to initiate discussions on strategies going forward.”
4. Is it possible for the Treasurer to carry out oversight of the financial operation of the RCAFA and report to the NEC without direct access to information?
5. Is it the role of the Treasurer to only focus on “…discussing funding activities in future years mindful of the strategic imperatives, etc…” (Feb 15,2017 email).

CONCLUSION AND RECOMMENDATION

1. The attached ToR is submitted for all NEC members to review prior to forthcoming NEC Conference Call.
2. Whilst there is no question that there is a continuous requirement for the Treasurer to engage members of the NEC in discussions regarding strategies including political, economic strengths and weaknesses associated both prior to and post submission of the next Budget submission, it cannot be done without direct knowledge of current information.
3. At this time without the approved ToR for the Treasurer as attached, it is not possible to advance any discussions without the full facts to ensure record keeping and appropriate financial controls are being exercised.
4. It is recommended that the ToR submitted be approved as presented.

Respectfully submitted

*John R. Scott*

John R. Scott

Treasurer RCAFA

24 Feb 2017

ATTACHMENT: Terms of Reference Treasurer

**Terms of Reference Treasurer RCAFA** 24 Feb 2017

The role of the Treasurer is to provide oversight over all aspects of financial management, working closely with the management to safeguard the RCAF Association’s finances on behalf of the NEC and responsible to the membership.

**1. General financial oversight**

* Oversee and present budgets, accounts and financial statements to the management committee
* Liaise with designated staff about financial matters
* Ensure that appropriate financial systems and controls are in place
* Ensure that record-keeping and accounts meet the conditions of funders or statutory bodies
* Ensure compliance with relevant legislation.

**2. Funding, fundraising and sales**

* Advise on the organisation's fundraising strategy
* Ensure use of funds complies with conditions set by funding bodies
* Ensure fundraising and sales complies with relevant legislation and is bound by effective financial systems and controls
* Ensure effective monitoring and reporting

**3. Financial planning and budgeting**

* Prepare and present budgets for new or ongoing work
* Advise on financial implications of strategic and operational plans
* Present revised financial forecasts based on actual spend.

**4. Financial reporting**

* Present regular reports on the organisation's financial position
* Prepare accounts for audit and liaising with the auditor, as required
* Present accounts at the AGM
* Advise on the organisation's reserves and investment policy.

**5. Banking, book-keeping and record-keeping**

* Manage bank accounts
* Set up appropriate systems for book-keeping, payments, lodgements & petty cash
* Ensure everyone handling money keeps proper records and documentation

**6. Control of fixed assets and stock**

* Ensure proper records are kept
* Ensure required insurances are in place.

In all of these areas the Treasurer is responsible for ensuring that effective financial systems and procedures have been established, are being consistently followed and are in line with best practice and legal requirements.