

MAKING MUSIC EASTERN COMMITTEE TREASURER FUNCTIONS

The Committee Treasurer has overall responsibility for all the financial activities of the Committee and for managing them on behalf of the Board.

To manage all finances in accordance with Making Music Office guidelines and internal controls

To maintain accounting records in the form of an analysed cash book (either manual or computerised but including entry into the centralised on-line accounting package) for each bank account held by the Committee.

To ensure reconciliation between bank statements and accounting records is carried out on a monthly basis.

To ensure appropriate authorisation of expenditure

To manage banking arrangements in accordance with Board requirements as specified in the Committee Handbook.

To be one of the cheque signatories on any Committee bank accounts.

To pay expenses of Committee members (and other volunteers) incurred on Making Music business, in accordance with Making Music Office guidelines.

To prepare the annual Committee budget

In conjunction with the Committee Chair and Development Officer, to plan, prepare, negotiate and agree the Committee's annual budget (revenue and capital) with the Board.

To review actual income and expenditure compared to budget on a regular basis prior to each Committee Meeting.

To prepare financial information as specified by the Making Music Office and the Board (and external funding bodies if applicable).

To prepare annual accounts and related information for the purpose of consolidation in the charity's annual accounts and VAT returns and to present the accounts, for information, to the Committee's Annual Meeting.

To take financial responsibility for administration of Arts Council delegated funding (where applicable) and to prepare all financial reports required.

To prepare financial reports and commentaries for Committee meetings and the Committee's Annual Meeting.

To be responsible for monitoring and reporting the financial implications of any project undertaken by the Committee or its sub-committees.

To explain financial facts and figures to all Committee members as required.

To undertake any other ad hoc duties required to ensure good management of the Committee's financial affairs and to meet the objectives set out above.

FINANCE Procedures

The Federation may make annual grants from its general funds to Committees for the purpose of defraying expenses of administration including members' travelling expenses and costs of meetings, newsletters and such other expenses as are approved by the Board. Payment of such a grant will only be made when a Committee's budget has been submitted and approved.

Committee budgets, with a commentary and including projects, must be approved by the Board as part of its budget process. Such budgets will be drawn up in accordance with guidelines which are issued to Committees from time to time. Committee projects beyond the scope of the agreed budget must be approved by the Chief Executive. Committee expenditure within the agreed budget can be undertaken without further reference.

Committees should regulate expenditure and ensure that their activities are adequately funded. Committee members (or other volunteers designated by the Committee) with responsibility for activities incurring costs must ensure that such expenditure is within approved budgets prior to making commitments to spend money. For items under £3000, Committees are able to commit to expenditure without reference to the Board provided that this is within the agreed budget and within the Committee's reserves. For items of £3000 or more, expenditure must be authorised in advance by the Chief Executive or, in his absence, by the Finance Manager or Head of Support & Development.

Committees may fundraise on their own behalf provided it is as part of an approved project. Fundraising applications must be approved and signed by the Chief Executive or his or her nominee, who will turn round any such applications within five working days of receipt. Committees should ensure that all opportunities to claim Gift Aid are exploited.

Honoraria, donations and capital expenditure by Committees (except those already specifically identified within an approved budget) must be authorised by the Chief Executive or his or her nominee in advance. "Capital expenditure" is defined as expenditure on assets which will require depreciation over time.

Trading activities undertaken by Committees must be within Charity Commission Guidelines, SORP appendix 1, paragraph 30 and the Committee budget. Any trading must also take account of Inland Revenue requirements. In some cases it may be appropriate for the trading activity to be accounted for by NFMS Enterprises: this should be agreed with the Committee when the budget is approved.

Committee Banking Arrangements

Committee bank accounts must be held only with the Federation's bankers, CAF Bank Ltd, and a high interest COIF account, if required, must be held with CCLA.

The authorisation of changes, closing and opening of Committee bank accounts and all changes in authorised signatories must be recorded in Committee minutes.

CAF accounts may be accessed on line, but new users will need to be set up by the Office, which maintains online permissions. Passwords and IDs can also be changed by the Office if necessary.

Once set up, Committee users will be able to set up payees, initiate or authorise BACS payments, and view account information, including previous transactions. All online transactions require dual authorisation - one user may set up a payment instruction, but a different user must then authorise it.

All Committee Officers will be cheque signatories plus up to two other Committee members and, additionally, two signatories from the Making Music Office appointed by the Chief Executive. Committee funds will only be accessed directly by the Office in exceptional circumstances after approval from the Board.

Cheques payable to cash must have two signatories irrespective of value. For other cheques, those up to £100 require one signature and those for £100 and above must have two signatories. For cheques above £3,000, one of the two signatories must be from the Making Music Office (this proviso excludes cheques issued as part of a delegated funding scheme or for transfers between bank accounts). No blank cheques (i.e. payee or amount is left blank) should be signed.

Cheque signatories are responsible for ensuring that expenditure has been incurred for legitimate Making Music activities prior to signing any cheque.

Committees must monitor their projects regularly against expenditure. It is a Committee's responsibility to ensure its management accounts are reviewed quarterly, though not necessarily in full Committee. Reports must be provided as required to the Office and Board. A certified copy of the accounts for the financial year must be supplied annually to the Office. The exact requirements for certification will be notified when the accounts are requested. The Internal Support Subcommittee will also monitor Committee expenditure, with reference to the Finance Director when necessary.

Committees are required to have a reserves policy approved by the Board as part of the budget process. The Chief Executive must be involved in any plans to spend profits arising from Committee projects if such spending has not already been identified within the Committee reserves policy or budget.