

The Role of the Treasurer: Challenges and Solutions

Wednesday 27 May

Gaby Glaesener-Cipollone and David Rowe spoke on “The role of the Treasurer – challenges and solutions” at the Honorary Treasurers Forum webinar organised and hosted by Denise Fellows and Nicola Silverleaf.

Some of the challenges reported:

- Inadequate, late and/or no financial information from the Finance Director. Deeply entrenched, long serving Finance Staff on whom the Charity is overly dependent. FD repeatedly and openly expresses disinterest of cooperation
- Seemingly lack of interest by Chairman / CEO in adequate financial planning and budgeting. Lip service to Charity Commission requirements and guidelines – e.g. “oh, just that”, “no time for that”, “more important things to do”
- Board / Finance Governance below standards eg Finance / Audit Committee entirely separate from Board Meetings with no formal report
- Repeated engagement between the Treasurer, Chairman, Execs does not result in any action

The general consensus in the ensuing discussion was that the key to success is a strong, finance savvy Chairman and a good relationship between the Treasurer, the Chairman and the CEO. The final recommendation for a Treasurer is: do your Due Diligence on the charity before you join.

Due Diligence Check List

- Study the charity’s annual report and accounts
- Review the latest set of management accounts
- Obtain and study the charity’s memorandum and articles of association
- Make sure that the organisation is incorporated
- Find out as much as you can about the other board members and the Chief Executive, and meet them
- Make sure that you are clear about the vision, strategic aims and values
- Check there is a plan to achieve the aims
- Enquire about the skills and capability of the exec team to be successful
- Ask about any big issues facing the charity
- If there are issues, be comfortable that there is a will and capability to change