

ST VINCENT DE PAUL SOCIETY GUIDELINES FOR TREASURERS – A SUMMARY

1. The Society is privileged to receive funds to help the poor and needy. The Treasurer has an important role to play in this and is responsible for their Conference/Council funds and for keeping accurate and appropriate records. They should act with the highest level of probity at all times conscious that they help represent the Society to the wider public.
2. The Treasurer should give a verbal report on the Conference/Council's finances at each meeting and present a written report (i.e. the quarterly return) to the Conference/Council at least once a quarter.

Banking arrangements

3. All money is to be banked as soon as possible in an SVP bank account and never in a personal or Parish bank account for any reason.
4. Conferences/Councils are required to operate within the Society's centralised banking scheme or to obtain written permission from National Office where this is not feasible.
5. At least two signatories are required for all bank transactions and cheque signing on the Conference/Council bank account(s).
6. A Conference may not hold more than £5,000 in its bank account or combined bank accounts. Any amount over this is to be sent to National Office for investing on behalf of the Conference (see also paragraph 12.)
7. The Treasurer is to carry out regular bank reconciliations, at least once a quarter. Any discrepancy must be resolved without delay.
8. Transfers of money overseas must be made via the National Office or the International Committee due to their expertise in this.

Income

9. Where a Conference/Council receives a legacy in excess of £1,000, in one or more instalments, this money should be transferred to the National Office for investing on behalf of the Conference/Council. The National Trustees have to approve the use to which such legacies are put.
10. Money given to the Society should be used for Society works. It is not normally appropriate to donate money to another charity – where a Conference/Council might like to do so, they should consult the Finance Director for guidance, and, if necessary, referral to the Board. The priority should be:
 - a. Works organised and controlled by the Society.
 - b. Special works where the Society is directly involved.Any other use of income needs specific written Board approval.
11. All income is to be shown gross on the Conference/Council quarterly return without netting off expenditure.
12. Conferences/Councils are not encouraged to hoard funds as this is contrary to the spirit of the Society. Surplus funds should be passed through District and Central Councils to assist needy Conferences and Special Works of the Society. Contributions or donations to a Special Activity, where the Conference works with another group/organisation outside the Society, must have Board approval in advance.
13. The Treasurer is asked to make full use of the Gift Aid scheme. They should ask for help and/or information on this where necessary.

14. The Treasurer should ensure that donors receive due thanks and acknowledgement of their contributions.

Expenditure

15. Committed expenditure should be paid on time so as not to disadvantage those in need. This will include any Twin payment, expenditure on SVP projects and the SVP Support Charge due to National Office.
16. The Treasurer should calculate the SVP Support Charge fairly in accordance with current requirements, aware that this money is for the benefit of the whole Society. Deadlines for this payment should be adhered to.
17. A Conference/Council planning major expenditure should get advice from National Office to ensure that the expenditure is within the Society's rules.
18. No item of expenditure in excess of £50 should be incurred by a member without the agreement of the Conference/Council in meeting. In an emergency, any two Officers can approve such expenditure and report back at the next meeting.
19. Officers should be encouraged to claim valid and reasonable expenses in the spirit of disregarding a person's means when electing officers. All expenses are to be claimed with two months of being incurred. There is nothing to stop Officers in receipt of expenses from donating them back to the Society (and Gift Aiding them) if they can afford this.

Records

20. The Treasurer must write up their cash book on a regular basis without delay and keep it available for any spot check inspections that the Society's auditors may make.
21. Under current guidelines all financial records, bank statements, cheques stubs and paying in books should be kept for 7 years. Completed minute books and Treasurer's books should be sent to the Central Council for archiving.

Auditing of financial returns

22. All Conferences where the annual income or total assets exceed £2,500 should have their fourth quarterly return examined by a competent individual who is not a member of the Conference. He/She should confirm in writing to National Office that the quarterly returns for the year have been properly prepared and are in accordance with the underlying records.

Further help and information

23. If you require further help or information on any of these or other matters then please contact the Finance Director on 02072349552. Updates will occasionally appear in Vincentian Concern or on the Members' website.

Our appreciation

24. Please accept the Society's grateful appreciation for the dedication and hard work that each Treasurer puts into their service to the Society.

April 2008