

## **DRAFT Outline of possible finance structure and organisation November 24**

### **People**

**QiS Treasury Team** – Treasurer plus 3 assistants – responsible for QiS bank accounts, reserves and investments. Each assistant allocated an area of primary responsibility - Property, Payments, Contributions.

**LM/MH treasurers** – where have a meeting house or large meeting could be responsible for an LM/MH bank accounts. Smaller meetings and worshipping groups would be encouraged to use the QiS bank account.

**QiS Finance Committee** – QiS Treasury Team, plus 2 trustees, plus 2 LM/MH treasurers

### **Responsibilities**

#### **1. Quakers in Scotland treasurer.**

- Reserve Signature to all accounts
- Principle contact with OSCR.
- Responsible for financial aspect of annual report.
- Reports on all financial issues to Trustees and AM.
- Paying insurance, etc.
- Primary contact with auditors and bookkeeper/accountant.
- Contact with QiS Administrator/manager
- Clerk to QiS finance committee.
- Ex-officio QiS trustee

#### **2. Quakers in Scotland Assistant treasurers.**

- Each responsible for a portfolio (Property, Payments and Contributions)
- Signature to accounts relating to their area of responsibility
- Member of QiS finance committee.

#### **3. LM/MH Treasurers**

- Signatory on LM/MH bank account
- Responsible for sending information to book keeper
- Handle receipts and payments
- Advise meetings/meeting house group of funds available, etc
- Report regularly to QiS Treasurer

#### **4. LM Treasurers – without bank accounts**

- Responsible for forwarding invoices to QiS Treasury Team for payment
- Advise meetings/worshipping group of funds available, etc

#### **5. QiS Finance committee**

- Supports QiS treasurer

- Informs and advises trustees
- Monitors finances
- Prepares budget
- Prepares Contribution schedule
- Prepares and reviews financial policies

#### **6. Bookkeeper/accountant.**

- Responsible for keeping records of all transactions and has access to the principal QiS bank accounts.
- Payroll
- Responsible for gift aid claims. Gift aid added to main account.
- Undertakes any consolidation required and prepares accounts for auditing according to OSCRs requirements.

#### **Bank accounts and accounting packages**

**QiS** - Only two bank accounts: One for general income and expenditure and one for contributions. (as per Bristol model)

Saving accounts as appropriate

An accounting package (possibly Xero) and a Contributions package (such as Fund Filer)

**LM/MH** – bank account if required. Would need to make regular reports to QiS treasury system

Smaller meetings and worshipping groups would be encouraged to use the QiS bank account. Payment requests would be sent to the relevant member of QiS Treasury Team. The aim being to simplify financial management, reduce the number of bank accounts and the number of Friends having to serve as signatories and treasurers

#### **Funds**

At transfer all funds will be held as separate funds within the QiS bank accounts.

General funds could be merged to form QiS general funds to cover administrative costs (insurance, salaries, training, learning, communication, expenses, governance costs)

All Restricted and Designated funds recorded by meeting and purpose, enabling clear identification of income and expenditure by meeting and purpose.