

# **Bro Dyfi Community Renewables Limited**

## **Job Description for Treasurer**

### **The Role and Responsibilities**

The Treasurer is a Director of and one of three Officers of the Society.

All Directors share a responsibility for the sound and lawful management of the Society.

- Responsibility for the prudent management of BDCR's financial assets
- Responsibility for ensuring that BDCR resources are spent, held, invested and reported on in compliance with
  - the Society's governing document and policies,
  - current legal and regulatory requirements
  - any requirements of funders

The Treasurer takes a lead on these matters to ensure that the Directors meet these responsibilities, in particular through:

- Ensuring that the day to day management of the financial activities of the Society are carried out in a proper manner
- Ensuring that appropriate financial procedures and controls are in place
- Regular reporting of the financial position of the Society to the Management Committee

### **Specific Duties**

Much of the day to day management is carried out by the Financial Administrator, including paying of invoices to suppliers, raising invoices for the sale of electricity, maintaining records, monitoring bank accounts, preparing VAT returns and preparing information for Management reports and Annual Accounts.

The specific duties of the Treasurer are:

- To supervise the work of the Financial Administrator
- Approve VAT and Corporation Tax returns prior to submission
- Approve payments made by BDCR. Delegated authority for making regular payments such as utilities, lease payments and regular servicing of the turbines may be agreed with the Financial Administrator or the Operations Manager, but the Treasurer should approve any out of the ordinary payments
- Sign all cheques issued by BDCR
- Regularly monitor activity in the Society Bank Accounts

- As required, seek out alternative suppliers such as utilities and insurance to minimise costs whilst maintaining proper services
- As required, seek out advantageous Power Purchase Agreements in response to changes in the market
- To attend Management Committee meetings
- Prepare and present Budgets and Financial Reports to the Management Committee as required, from information provided by the Financial Administrator
- Provided advice to the Management Committee on financial matters related to the Society, including the setting of the annual rate of share interest paid
- Manage the timely production of Annual Accounts, and liaise with suitably qualified Accountants to obtain an Opinion of the accounts. (Note: currently the Society's turnover is below the threshold at which a full Audit is required)
- Prepare and present a report to Members at the Annual General Meetings

### **Skills and Experience Required**

#### ***Essential***

- Experience of financial management of small business
- Understanding of basic accountancy practice
- An understanding of, and the ability to interpret financial reports such as Balance Sheet and Profit and Loss Account
- Ability to prepare and use spreadsheets

#### ***Desirable***

- Experience of working within a co-operative structure
- An understanding of the Cooperatives and Community Benefits Societies Act 2014, or preceding legislation
- Experience of the requirements of VAT and Corporation Tax reporting
- An understanding of renewable energy markets.

### **Time Needed**

Generally, 2-3 hours a week, but this is variable and can be less, but may be more at financial year end (January) and if a share interest distribution is made (usually June/July).

In addition there are usually about 6 Management meetings a year lasting about 2 hours, usually on a Sunday night.