

Report to:	Northants CALC AGM
Tabled on:	17 October 2015
Agenda Ref:	Item 2c – Discontinuation of Honorary Treasurer Role
Originated by:	Danny Moody, Chief Executive

1. Northants CALC “inherited” the role of Honorary Treasurer from the days when the accounts of the Association were prepared under a Service Level Agreement with Northants ACRE, which is a registered charity. The role of the Honorary Treasurer then was to scrutinise the finance function and to work with Northants ACRE to prepare a set of accounts.
2. The role has been made superfluous in two ways: Firstly the Association now prepares its own accounts and financial statements and therefore is directly in control of its money and this has been the case since the 2007/08 financial year. Secondly, the Association is now a company limited by guarantee and is required to prepare its statutory accounts according to regulations and to submit summary accounts on an annual basis to Companies House. The accounts are independently inspected by accountants prior to submission.
3. There remains however a need to have internal scrutiny of the finance function so in January 2015 the board of directors created the role of Internal Controls Director (ICD). The role description is available to download from the AGM section of the Northants CALC web site. Parish and town councils will recognise the role as it is comparable to the role of Internal Controls Councillor.
4. Because the role of Honorary Treasurer is filled by appointment at the AGM (which is the sovereign body of the Association) the board felt that it did not have the right to discontinue the role without reference to the AGM. However, having run both the Honorary Treasurer and ICD role since January 2015 the board now proposes to the AGM that:
5. **“The role of Honorary Treasurer be discontinued with immediate effect and that scrutiny of the finance function of the Association be provided through the annual appointment by the board of an Internal Controls Director (ICD)”.**
6. The AGM will of course continue to receive an Annual Report containing the usual summary of the Association’s accounts. These will be presented to the AGM by the Chief Executive.