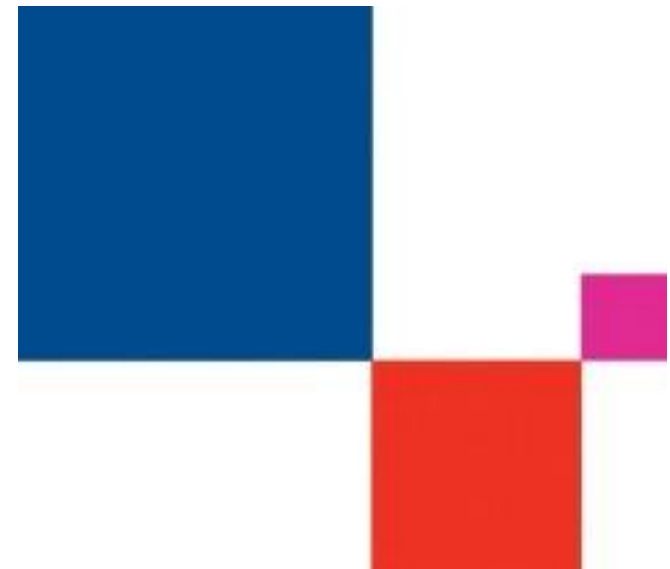


Honorary Treasurers' Forum – lessons to be learned from Kids Company

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Points for treasurers

1. Maintain a sensible reserves policy, and develop an action plan to ensure that actual reserves are consistent with the policy
2. Ensure that your reserves policy ties in with the Risk Register
3. The dangers of relying on a single major source of funding



Points for treasurers

4. Ensure that contingency plans are in place to deal with a sudden loss of funding, or unexpected increase in demand for services
5. Ensure that appropriate management information is available to the trustees, especially budgets and cash flow forecasts
6. Ensure Financial Procedures are documented and up to date, and authorisation limits are appropriate



Points for treasurers

7. Ensure proper responses are provided by management to the auditor's management letter
8. Consider some form of internal audit
9. Ensure reporting lines between management and trustees are effective
10. Undertake a trustee skills audit and consider a policy for rotation/fixed terms of trustees

