Treasurer’s Handbook Key Points

1. Introduction
The Treasurer’s handbook exists to provide an overview of the Local Network (‘LN’) rules that apply to securing, spending, recording and reporting charitable funds. This is a necessary resource for All LN members, but an especially helpful resource for LN Treasurer’s. For the complete Treasurer’s Handbook, please visit: www.theiet.org/volunteers/active/resources/managing-money.cfm.

2. Funding
IET can provide regular annual funding that is agreed in advance for existing Local Networks (LNs), provide funding on an Event by Event basis (for new Local Networks or ad-hoc activity), or provide additional funds. Applications for ad-hoc activity can be made several times a year. Income generating events can be staged provided that a ‘Surplus Funds Request Form’ has been submitted and approved. If an LN wants to spend the surplus funds that were generated during a fee-paying event, then permission will need to be granted by the Community Manager (CM) and Community Committee (CC). Local trading laws and tax must always be considered in the planning of an event. Facilities and services can be donated to an LN provided that a ‘Donated Facilities & Services Form’ has been completed and approved.

3. Expenditure and Expenses
Volunteers can submit expense claims if they have used their own debit/ credit cards to fund an LN activity. For UK LNs, please submit a ‘Community Volunteer Expense Claim Form’ and scan it to financeap@theiet.org. For non-UK LNs, please submit a ‘Members Expense Claim Form’ locally. UK based volunteers need to post their expense claim forms to: The Institution of Engineering and Technology, Michael Faraday House, Six Hills Way, Stevenage, SG1 2AY. www.theiet.org/volunteers/active/resources/managing-money.cfm. All LN members have a duty ensure that charitable funds are spent responsibly.

UK LN’s are welcome to apply for a Government Procurement Card (GPC). Each LN is able to apply for a maximum of 2 GPCs. For more information on GPC cards, please visit: www.theiet.org/volunteers/active/resources/managing-money.cfm.

For UK LNs, invoices can be submitted to financeap@theiet.org provided that a ‘New Supplier Form’ has been submitted to the IET Finance Department. Invoices must always include the Activity Code and Account number.

Expenditure must always be approved by 2 designated signatories. An ‘Authorised Signatory Set-up and Changes Form’ must be submitted if the signatories change.


<table>
<thead>
<tr>
<th>Can be funded</th>
<th>Cannot be funded</th>
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<tr>
<td>Volunteer expenses</td>
<td>‘Thank you’ gifts or payment for voluntary services. Members are not allowed to receive any personal financial advantage from their memberships.</td>
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<tr>
<td>Payment to individuals (with consent from CC’s and IET HR)</td>
<td>Expenses for a friend/ family member accompanying a volunteer or speaker</td>
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<tr>
<td>Guest expenses (guidelines apply)</td>
<td>Payments to Trustees, Board or Committee members, children under 16 years of age or any individual without prior approval of the CRC</td>
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4. **Capital Assets**

A ‘Capital Purchase Request Form’ must be submitted by LNs if they would like to purchase an asset. ‘Asset Disposal Request Forms’ must also be submitted to the IET Community Team. Approval must be received in order to be able to accept an asset that has been donated to a LN. All forms must be submitted to communitiesfinance@theiet.org. Please note that the full terms and conditions can be found at: [www.theiet.org/volunteers/active/resources/managing-money.cfm](http://www.theiet.org/volunteers/active/resources/managing-money.cfm).

5. **Financial Management**

UK LN’s funds are kept centrally in IET’s own bank account. Management reports detailing income and expenditure of every UK LN are generated one week following the end of the month. Overseas LN’s funds are kept locally in International Clearing Banks approved by Barclays Bank. The bank account name must be the name of the LN and not an individual. The IET does not allow any overdraft, loan or credit facility on any bank account. New bank accounts and changes to existing bank accounts need to be relayed to IET’s Finance Department. Funds are transferred twice a year (50% in January, and 50% in May) provided that the CTAPS (Centre Treasurers Accounting Package) cashbook for the previous session has been reviewed and approved. Any funds left over after the previous session will be deducted from the amount transferred in May. All expenditure must be supported by receipts and invoices. Each LN with a local bank account must have a yearly independent review of their CTAP cashbook. For an explanation on CTAPS, please visit: [www.theiet.org/volunteers/active/resources/managing-money.cfm](http://www.theiet.org/volunteers/active/resources/managing-money.cfm).

6. **Insurance**

Types of insurance to be considered are: Public Liability, Personal Accident, Business Travel and Loss or Damage to Property. Liability must never be admitted to verbally or in writing without the prior...
agreement of the Finance & Planning Directors Office or the Insurance company. Any queries regarding insurance, please contact Charlotte Cruttenden at CCruttenden@theiet.org.