

Treasurers report for the AGM

2011 has been a turbulent year for the SPA with regards to the financing arrangements. It is imperative that some stability is instilled with the appointment of a new treasurer.

A lot of work has been put in to both reconciling the accounts and ensuring all the processes are in place to ensure a smooth transition to whoever takes on the role.

In my opinion, however, there are some changes which should be considered.

The SPA and its various sub-sections operate at least 8 different bank accounts. This is unnecessary and consolidation should be considered, in particular of the IM Account, the Referees Account and the Men's Account into the main Events and General accounts. Any accounts which remain must have a nominated official in charge of the funds, who is required to submit quarterly statements to the Treasurer, as well as an annual statement to allow proper consolidated accounts to be submitted.

The use of accounts with dual authorisation technology should also be considered. There are a few banks that currently provide this service free of charge but most of the bigger ones will charge a fee. This is another reason why consolidating the number of accounts makes sense. Further investigation of options would need to be considered if this was a desired route.

A significant amount of money sits within the SPA bank accounts for considerable periods of time, and the current interest rates being received are very modest. It may be worthwhile looking at alternative options that will make the best use of the SPA's cash balance.

My most significant recommendation comes in the timing of the production of accounts. With a financial year end on the 31st of December, the production of a set of consolidated accounts within one week is a completely unreasonable and unrealistic timescale. Sub-sections need time to complete their statements, these then need to be submitted to the treasurer for consolidation into the main account. I would suggest a minimum timescale of 6 weeks after the year end for completion. Also, in line with the constitution these should be available to members in advance of the AGM, which is impossible under the current arrangements.

Regards

Laura Colquhoun

SPA Acting Treasurer