

LOCSU Treasurer Forum

Sessions Summary

1. Succession planning

Training and Resources

- Specific treasurer resources and training requested, due to the uniqueness of the role and specific tasks including succession planning specific to treasurers, templates, job description. Many treasurers do not have a financial background and would like support to better understand the processes.
- Some delegates felt out of depth with terminology/ jargon and NHS structures etc. and would appreciate support upskilling. There is a jargon buster in the members' areas of the [LOCSU website](#).
- Noted that treasurer training needs to be accessible to other committee members to ensure that those who may be likely to consider the role in future are prepared and less daunted.

Handover and record keeping

- A brief 'how to' document was the handover experience in many cases. A simple guide is helpful, but time shadowing is invaluable.
- Some LOCs have a Vice treasurer or shadow treasurer to plan for the future although there were some concerns around financing two positions. Noted that it's an investment in the LOC and key to succession planning and resilience.
- Asset guide is key: accessible to other officers and enables access to accounts, signatory lists, passwords, key contacts etc. There can be security issues of more people knowing sensitive information such as account details and access, but they can be mitigated.

Engaging with the LOC Officers and constituents

- Discussion on how people are reluctant to take the role, and this may be due to it not being tied back to the working of an LOC and seen as isolated task/role. Remove the fear, tell the story, build the interest and excitement - custodians of the business, driving forward for practices.
- Job description and time commitment: need to be clear on expectations. The current treasurer job description template is in the [treasurer resources](#) in the members' area of the LOCSU website and is under review in line with the new constitution.
- Splitting the role: Sharing the role has been helpful for some whether that's having vice role, or a role share with acknowledgement that some tasks need a single person to take responsibility.

Wider Succession planning – for whole committee

- Wider committee succession planning piece and can be more proactive. Some LOCs have had a [succession planning session/day supported by LOCSU](#) which was helpful and identified gaps.
- Delegates discussed benefits of using succession proof emails such as treasurer@locname.
- Guide to attracting new committee members

2. Things I wish I had known

Help and Support

- There is a [support network through LOCSU](#), the forums and getting to know other LOC treasurers.
 - Can be lonely and sometimes feel the weight of pressure.
- Training/ support requests:
 - ICB/ Funding models
 - Excel: courses and a dummy guide to refer back to
 - Book keeper course
 - Public speaking as treasurers present at AGMs.
- LOC Banking and bank accounts: this is a real pain point and support was asked of LOCSU to:
 - Survey LOCs to find which banks LOCs use and recommendations
 - Help in managing a business account and making changes.
- Finances:
 - PCSE & SBS: how to navigate and who to speak to
 - How to forecast and budget?
 - How to calculate LOCSU levy and levy adjustments
 - Discussion around dual sign off for payments and pros/cons.

Treasurer Role

- There are no dumb questions.
- Treasurers are more than accounts. It's an important role and needs to be more strategic, how do we link resourcing and strategy?
- Record keeping and compliance:
 - Key dates for activity – AGM / Tax year etc
 - Digital LOC solutions for saving information/ sharing/ collaborative working.
- What address do other LOCs use to register the LOC – uncomfortable using home address.

3. Budgeting: how to plan, forecast

- How to budget: Treasurers look at a variety of items to budget for next financial year including:
 - Use expenditure from previous years as a starting point, consider any changes for further years.
 - Ask members for expected expenditure, items of activity and costings eg CPD events, service roll outs etc
 - Review how many new pathways in the area in previous year and predicted for coming year.
 - Awareness of any changes in rates as they could change income and expenditure.
 - Look at previous years, especially changes and differences and the reasons why.
- Keep in regular touch with chair and officers to know priorities and plans during the year and for future years to enable financial planning.
- Planning: start at least 2 months before AGM.
- Agility and flexibility: budgeting isn't done once a year and then filed but is regularly reviewed and reported to each committee meeting.

4. Funding LOC officers and members

- Is there guidance for funding officer and members? Can LOCSU circulate some benchmarking on how much people pay for roles.
 - Variation in what LOCs feel is acceptable e.g. not all LOCs pay for travel to meetings, parking.
- LOC Costs: Benefit of in-person meetings and getting to know committee members but noted these are more expensive.

5. Policies – expenses, reserves, financial governance

Noted that policies, processes and guidance all help the smooth running of the LOC.

- Financial governance:
 - Finance subcommittee: some LOCs have a subcommittee for finance which grows financial knowledge and procedures beyond the treasurer.
 - Some LOCs are cash heavy: how can LOCs subsidise activity for constituents?
- Expenses policy:
 - Several treasurers felt they had not considered that it is a risk not to have an expenses policy as they had relied on acceptable behaviour by the LOC. After discussion potential exposure was recognised.
 - Discussion on need for copies of receipts
- Business plan for the next year – what does the LOC want to achieve and how
- Additional guidance/policies to review as an LOC
 - Funding local initiatives and services.
 - LOC ways of working e.g.: embracing digital and IT solutions

Signposting

- All [resources for treasurers](#) can be found in the members area on the LOCSU website and includes:
 - Treasurer Forum notes
 - Benchmarking of LOC Committee rates
 - Templates for finance bookkeeping
 - PAYE resources

Next steps:

1. Treasurer Guide is in development and gaining feedback from an initial group of LOCs and to be finalised in the coming months. This will cover all aspects of the treasurer role and include templates.
2. A guide to attracting new committee members is currently in progress.
3. LOCSU will be circulating a survey in April to LOCs on banks used and recommendations.
4. Training requests are being reviewed by LOCSU Training & Development Lead to develop future sessions.

5. LOCSU to continue liaising with PCSE on behalf of LOCs to escalate issues. We will also continue to engage with PCSE and NHSE explore correct and streamline processes to enable LOC to change their details with NHS SBS/ BSA.
6. Contact info@locsu.co.uk for all help and support queries.