

MAITLAND PARK ESTATE RESIDENTS ASSOCIATION

DUTIES OF TREASURER'S POST

DECEMBER 2021

- 1.** Currently we have three bank accounts – two of them are with the Bank of Scotland. One is the 'main account' which is a business account (treasurers) and the other is an ISA (for business) which are both managed online and the third is with Royal Bank of Scotland, Bridge Street, Musselburgh which is the 'Short Grass Account'. The Short Grass Account is completely separate from the other two. Unfortunately the short grass account cannot be managed on line.
- 2.** 85 houses are due to pay the current fee annually (e.g. £100). This was increased from £80 to £100 per household three years ago in order to enable the association to save funds in our ISA account for major repairs which maybe required in the future + 57 houses out of the 85 also pay the current fee for the short grass account annually. (e.g.£40)
- 3.** All fees for residents are due to be paid annually on 1st April. Generally speaking most of the residents comply with this (although not everyone pays exactly on the 1st of April). When there's an increase in fees not all residents update their standing orders/method of payment straight away which also means following this up reminding them of the difference in payment which is owed by them.
- 4.** The treasurers' role is to maintain the record of all residents of the estate using spreadsheets. Details of the surname of resident, their house number, the amount of fee paid and the date which the fee was paid. Both the Bank of Scotland and the Royal Bank of Scotland provide monthly statements when there have been transactions made. From the bank statements received the information is written into the Income and Expenditure books.
- 5.** Invoices for any work undertaken for the estate are passed (or emailed) to the treasurer for payment. Most of invoice payments are made using online banking except the payment for the cutting of the short grass. Payment for this is made by cheque and posted to our grass cutting service provider - Environmental Services.
- 6.** When the books are balanced (usually between February and the end of March each year) all bank statements and invoices paid, together with the Income and Expenditure books and printed financial balance sheets are passed to our examiner for audit purposes and signed off by the examiner.