

# Treasurer

The Treasurer is responsible for ensuring the committee is empowered to manage the financial affairs of the club, is responsible for protection of the club's cash, assets and the volunteers who handle them, ensuring the collection of all revenues and payment of all financial obligations.

The treasurer must also ensure that all financial transactions are recorded in the club's accounts and producing the club's financial reports for presentation to the committee, the members at the AGM, as well as complying with all financial reporting obligations contained in the club rules and the Incorporated Associations legislation.

## Responsibilities

### Empowering the committee to manage the financial affairs of the club

- Preparation of a club budget and cash flow projection at the start of the year for review and sign off by the committee
- Record all financial transactions in the clubs accounting system as well as maintaining a list of club assets and liabilities.
- Comparing actual financial results of a given period to budgets for the same period and provide explanations for any variances for the committee to review and take action in a timely manner
- Provide monthly profit and loss reports and balance sheet to the committee each month (generally presented at each committee meeting)
- Provide a list of payments for the previous month to the committee each committee meeting
- Provide a list of revenues outstanding and payments to be made to the committee each committee meeting

## **Protect the club's assets, cash and the volunteers who manage them**

- Implementing financial management procedures which protect both the club's funds and assets and the volunteers who handle them
- Control the club bank account(s), ensuring only those authorised are bank account signatories
- Ensure as many payments as possible are undertaken via Electronic Funds Transfer (requiring two signatories before payments can be made)
- Ensure as much revenue as possible is collected using online payments
- Ensure all approved expenditure is paid as when it falls due
- Ensure all moneys due to the club are collected

## **Financial reporting**

- Where an audit or review is required ensure it is completed in time for the financial reports to be presented to members at the Annual General Meeting
- Produce the financial report to members to be presented at the Annual General Meeting
- Undertake all legislatively required reporting and submissions
- Prepare Annual Financial Statements in accordance with Australian accounting standards and Audited Independently consisting of
  - A balance sheet
  - A profit and loss account
  - A cash flow statement
  - Notes, comprising a summary of significant Accounting Policies and other explanatory notes; and
  - A financial review by management
- Maintain financial records in the form and nature required under Australian law.
- Utilise accounting system to enable proper maintenance of financial records. This may include Excel.

## **Essential Skills**

- Enthusiastic and well organised.
- Ability to keep concise financial records in the clubs accounting system.
- Ability to allocate regular time periods to maintain the financial records of the club.
- Diligent with receipts and money.
- Ability to work in a logical and orderly manner.
- Honest and trustworthy.
- Financial accounting or book keeping experience preferred.
- Computer skills.

## Requirements

The Treasurer is expected to:

- Act in the best interest of the members at all times
- Attend all Committee members
- Undertake the role in good faith and honesty
- Hold or willing to apply for a current volunteers “working with children” check

If at any stage the Treasurer becomes aware of a personal conflict of interest, real or perceived between themselves and the club, they should immediately notify the Club President of the conflict who will immediately inform all other committee members.

## End of year hand over

### Updating key documents

At the end of each year a key activity of the Treasurer will be to review and revise their position description and any other policies and procedures for which they are responsible to ensure it they continue to reflect the requirements of the role. The updated Position Description and other documents must be provided to the Club Secretary prior to the Annual General Meeting each year.

### Induction of the incoming Treasurer

An important responsibility of outgoing Treasurer is to train, mentor and support the incoming Treasurer.

***The estimated time commitment required as the Treasurer is up to XX hours per week.***