Office Bearer

The Role of a Treasurer
A Simple Guide

The Treasurer is responsible for maintaining accurate financial records and managing the School Association's finances.

What does the role involve:

- Maintain written financial records for the School Association to include
  - All authorised deposit-taking institution accounts;
  - All income;
  - All payments;
  - All cash transactions and holdings;
  - All assets and liabilities.
- Ensure all fundraised funds are recorded in the financial records
- Create a budget
- Supply the committee with a report each meeting, including bank statements
- Ensure all expenses are recorded in the meeting minutes with a motion
- Write and sign cheques or initiate all EFT at the instruction of the committee
- Ensure that payments are cosigned or co-authorised
- Ensure funds are banked in a timely manner (within 5 days)
- Pay all invoices promptly
- Issue receipts
- Ensure that ATO requirements are met (if required)
- Ensure that the contact person for the ABN is correctly updated
- Ensure that an annual audit is undertaken prior to the AGM

Constitutionally:

- The committee must make and keep financial records in relation to the School Association.
- Financial records are available for inspection by all School Association Members upon request.
- DECYP's Secretary or authorised person of the Secretary my inspect and/or audit the financial records of the Association
- Store records for 7 years

Treasurer's Simple Checklist:

✓Reconcile bank accounts regulary
✓Present finacial report at each meeting
✓Keep receipts and supporting documents
for all transactions
✓Deposit fundraising income promptly
✓Ensure payments are approved in accordance with committee desicions
✓Keep financial records securely for at least 7 years
✓Coordinate the annual report

Helpful Resources:

Treasurer's Toolkit: Managing School Association Finances

School Association and Banking