



What exactly does the Treasurer do and what skills do I need?

WACSSO

P&C Treasurer

Role Description

Perhaps the most specialised role within the P&C is the role of the Honorary (unpaid) Treasurer. Prior knowledge and experience with finance and financial report development is important in this role, and many times a person with such a skill set will raise their hand at the AGM to take on the responsibilities of the position. However, there will be occasions that a person with the preferred background is not available, and the position will fall to a member who may only have basic skills and knowledge associated with maintaining personal and household finances.

Bookkeeping

On behalf of the P&C, the Treasurer will undertake bookkeeping activities such as writing out cheques, issuing receipts, conducting EFT transactions, banking money and data entry into software or spreadsheets. For those P&Cs with assets, the Treasurer is responsible for the asset register and for those with employees, the Treasurer should monitor wages.

Financial Management

The Treasurer assists the P&C to establish a budget, monitors the budget, controls outstanding debts, and explains the information contained in financial reports to members. The Treasurer must also pay accounts promptly when authorised and ensure accounts are current and reconciled.

Reporting

The Treasurer is responsible for monthly management reports for members, preparing annual financial statements (including providing information to the auditor/reviewer where an audit/review of P&C accounts is required) and ensuring the annual financial reports are distributed according to statutory and Constitutional requirements.

Accounts Signatory

You have the right and responsibility to sign cheques, documents and conduct and authorise EFT transactions for the P&C. This is not a duty or privilege that can be delegated to any other person and one that must be protected as it gives access to P&C finances.

Transparent accounting

The Treasurer must ensure that the accounting practices and records of the P&C are open and transparent and comply with the P&C's Constitution and Code of Conduct. The Treasurer must also ensure that all cheques on all accounts of the Association (including any committee of the Association) are signed by any two (2) of the authorised signatories.

Employee Management

The Treasurer will ensure that the Association complies with all its responsibilities to any employees including, but not limited to complying with employment awards or agreements, paying tax and superannuation.