

### **Purpose**

The club treasurer holds a crucial financial management role, ensuring the club's fiscal health and transparency. This includes keeping track of club money, membership fees, maintaining financial records, managing budgets, paying bills, and overseeing financial transactions.

The Treasurer writes an annual Financial Report which is given is presented in written form at the club AGM. The Financial report includes all the financial transactions for the year (income and expenses) plus a profit/loss statement (the amount of money the club started and finished the year with).

### **Responsible To**

The President of the club/society, as well as the members of the club/society.

### **Responsibilities and Duties**

- Develop and monitor the club's annual budget. It is worth checking how the budget is tracking each month so adjustments can be made if necessary. Predicted spending should be discussed at club meetings and approval sought from members present.
- Keep meticulous records of all club income and expenses, including receipts.
- Ensure that financial reports are readily available at committee meetings. Mainly as a summary of the current financial situation of the club. It can include expenses, incomes and if they are what was expected/budget for
- Verify that funds received are promptly deposited, and documentation is provided for all expenditures. Collect and document membership fees, banking any cash and provide evidence it has been banked.
- Generate an annual financial report, including profit/loss statements.
- Issue invoices and settle bills before due dates.
- Serve as a signatory on the club's bank account.
- Maintain the club's asset register, documenting club-owned equipment.
- Create and manage budgets for events and ongoing operating costs.

### **Knowledge and Skills Required**

- Capacity to allocate regular time for bookkeeping tasks.
- Strong record-keeping skills, including budgeting.
- Logical and organized work approach.
- Familiarity with the information necessary for the annual financial report.

### **Time Commitment:**

The time commitment can vary from a half-hour to a few hours per week, depending on the club's size and financial activity.

### **Term**

The Treasurer is appointed for a one year term. They are elected at the AGM usually held in September or October and remain in the position until the next AGM. There may be no limit on how many years in a row that a member can hold that position, but there must always be a nomination and voting at each AGM.