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Episode 23 Who Minds the Money? Treasurer Role Description

The Treasurer is responsible for the financial oversight of the association — ensuring that members' money is spent wisely and for a proper purpose. The Treasurer does not need to be an accountant. They need to understand financial reports well enough to explain them, ask the right questions, and spot problems early. The technical work can be done by a bookkeeper or accountant — the Treasurer's job is oversight.

Of course, if you are a smaller organisation you may not have a bookkeeper or accountant in the organisation or contracted on a regular basis. In that case it falls to the Treasurer to do the work and that can be a big ask for one volunteer! That's why we recommend that the Treasurer heads up a Finance Subcommittee - just two or three people can make all the difference. A small team lending a hand and providing a fresh set of eyes on any issues can be invaluable!

KEY RESPONSIBILITIES

- Present financial reports to the Committee at each meeting
- Lead the preparation and approval of the annual budget
- Make recommendations to the Committee on income and expenditure, investments and financial management
- Ensure all financial transactions are properly recorded and authorised
- Ensure the organisation's audit or financial review obligations are met
- Monitor actual income and expenditure against budget and report variances
- Ensure the association maintains adequate financial reserves
- Ensure the organisation is meeting its financial compliance obligations — tax, superannuation, GST as applicable
- Chair the Finance Subcommittee

Reports to

The Committee and, through annual financial statements, to the members.

Time commitment

8–12 hours per month. More during budget preparation, audit/review, and AGM periods.