

JOB DESCRIPTION – TREASURER

The Associations Incorporation Act places the responsibility for the financial recording and integrity of the association in the hands of the management committee as a whole. However usually the management committee delegates to the officer designated by the title “Treasurer” the tasks of attending to the financial recording and reporting of the association.

The Treasurer must regularly:

- Balance the cash book and
- Make a reconciliation between the cash book and the balance of the association’s bank account

An association must keep its financial records for at least seven years

The Act provides no guidance on the format of the accounts. It requires that the association correctly records and explains the transactions and financial position of the association.

All money received should be receipted and deposited into the bank account promptly. Payments must be approved or ratified by the management committee. All expenditure must be supported by adequate documentation and kept on file. Cheques must be signed by any two members of the management committee.