



## TREASURER

### ROLE DESCRIPTION

#### 1 Primary Responsibility and Role

The Treasurer is responsible for providing advice to Council for proper financial management of the Society.

The primary role of the Treasurer is to ensure the Society's financial stability and that the Society is compliant with all relevant legal and regulatory requirements, including the Incorporated Societies Act 2022, and requirements for the control and management of finances set out in Section 15 of the Society's Constitution.

#### 2 Reporting Relationship

The Treasurer is a member of Council, reports to it and works closely with the President and with Councillors.

#### 3 Specific Responsibilities

##### 3.1 Financial Oversight

- Maintain accurate and up-to-date financial records, including income, expenditure, assets, and liabilities, including regional accounts managed by Regional Representatives.
- Prepare and present regular financial reports to Council, including quarterly financial statements, budget variance reports (if required), and annual financial statements.
- Develop and manage the Society's annual budget, in consultation with the Council.
- Monitor the Society's financial performance against the budget and identify potential financial risks.
- Ensure that the Society's funds are managed prudently and in accordance with the Society's policies and Manual procedures.
- Manage the Society's bank accounts and investments.
- Authorise payments and reimbursements in accordance with the Society's policies and procedures set out in relevant Manuals.
- Implement and maintain effective internal financial controls.

##### 3.2 Financial Planning and Reporting

- Prepare and present the annual financial statements for audit or review, as required, and for presentation to members at each Annual General Meeting as specified in Section 18.2 of the Constitution.

- Ensure compliance with all relevant financial reporting standards and regulations, including the Incorporated Societies Act 2022, and any relevant accounting standards that might be advised (or might be required by law) by the Society's accountant.
- Submit annual returns of financial accounts to Government authorities.
- Advise the Council on financial matters, including budgeting, fundraising, investment and financial planning.
- Assist with any grant applications, providing financial information as needed.

### **3.3 Compliance and Risk Management**

- Ensure the Society complies with all relevant tax laws and regulations, including GST and income tax (if required).
- Maintain appropriate insurance coverage for the Society's assets and liabilities.
  - Identify and mitigate financial risks.
  - Maintain records needed for compliance with the Incorporated Societies Act 2022.
- Membership and Communication:
  - Respond to member inquiries regarding financial matters.
  - Provide financial information to members at the Annual General Meeting
  - Maintain accurate membership records relating to fees.
- Record Keeping:
  - Maintain accurate records of all financial transactions, receipts, and payments.
  - Ensure proper storage and security of financial records.

## **4 Skills and Experience**

- Strong financial management skills, including budgeting, financial reporting, and accounting.
- Knowledge of relevant accounting standards, acts and regulations, including the Incorporated Societies Act 2022.
- Proficiency in using accounting software and spreadsheets.
- Excellent communication and interpersonal skills.
- Ability to work independently and as part of a team.
- Strong attention to detail and accuracy.

## **5 Delegation of Authority**

With the consent of the Council the Treasurer may delegate specific tasks to other members of the Council or to volunteers, but remains ultimately responsible for the overall proper financial management of the Society.