

TREASURER

The role of Treasurer is to ensure all financial dealings of the Association are carried out and recorded in an effective and transparent way. Complete records must be kept in order to protect the Association and themselves.

The Treasurer is responsible for:

- keeping accurate records of receipts and expenditure;
- issuing receipts for all money received;
- banking money promptly and maintaining proper financial records;
- paying all accounts authorised by the meeting as soon as possible;
- maintaining petty cash to reimburse small expenses as required;
- presenting a financial report at each General Meeting showing current receipts and expenditure and the outstanding balance;
- organising an annual audit of all accounts and presenting an annual financial report at each Annual General Meeting;

The Treasurer will also need to establish a good working relationship with the office staff of the school regarding collection of bills, invoices, storage of cash etc.

Accounting Procedures

The following items are suggested accounting practices:

- arrange for monthly bank statements and reconcile deposit and cheque books with the statements;
- keep the cash book up to date so that it can provide information if and when required;
- pay all accounts by cheque or EFT and record all payments;
- petty cash is best managed by an imprest system whereby the Association authorises a cheque for a certain amount for Petty Cash expenditure. The agreed level of petty cash is maintained by the Treasurer;
- maintain separate profit and loss accounts for major functions e.g. social events, fundraising projects and for regular trading e.g. canteen, uniform shop; and,
- prepare a budget for the financial year in consultation with other members of the Executive as a means of forward planning and to determine cash flow. The P&F then knows what its fixed commitments are and whether there are funds available to meet them.

