

Quick Guide to being a Treasurer

The finances of an organisation are a critical aspect of viability and potential impact. Some people may gravitate towards this role as they are good with numbers, and that certainly helps, but there's a little more to the role.

This quick guide has been developed to provide you with a position overview of the Treasurer, including the kind of skills and attributes that will be useful in this role, and external resources you will find helpful.

Not all organisational governance groups require a Treasurer – check your constitution and your legal structure as an organisation to determine whether this is a role you require, and the parameters around the role. Check the relevant legislation which will specify the prerequisite roles required to be appointed – for example, President, Chair, Treasurer and Secretary.

Treasurer

How you relate to the rest of the governing group

The treasurer is responsible for the financial management of the organisation, according to the terms of the constitution, contracts and agreements the organisation has.

The role monitors the financial position of the organisation, provides financial reports to the board or committee, and provides the important context and clear information needed for the board or committee to make sound financial decisions.

Often, the Treasurer will be asked to make recommendations to the board or committee on the viability of activities.

This role includes the use of financial structures and systems, including approving and paying invoices, generating reports, authorising transactions, and ensuring superannuation and leave allocations are set aside.

Valuable attributes

- Integrity
- Reliability
- Thorough understanding of probity and due diligence
- Good decision making
- Providing clear information (particularly to those who will not have the same level of financial knowledge)
- Analysis of information
- Connection to community

Useful skills you can bring to the role

- Bookkeeping, accounting, and budgeting principles and experience
 - The ability to construct and explain financial reports
 - Computing skills
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Documents to become familiar with

- Constitution
- Business Plans, Strategic Plan
- Service Agreements and funding specifications
- Employment contracts, EBA, subcontracting arrangements (eg: bookkeeper, cleaners etc)
- Policies
- Most recent audit report
- Financial report

Documents you may be responsible for establishing and/or maintaining

- Financial reports – on a regular basis (determined by how often the group meets)
- Annual financial report
- Employment contracts (inc. third party contracts, eg: cleaners)
- Contribute to the annual report
- Office of Fair Trading return (joint responsibility with Secretary or Chair)
- ACNC annual return, if applicable (joint responsibility with Secretary or Chair)

What you need to know about compliance

Service agreements will detail the quality and compliance requirements associated with finances determined by the funding received. It is important to be familiar with these. You will also need to be familiar with:

- Financial acquittals
- Superannuation and Long Service Leave provisions
- Tax regulations, such as GST, payroll tax and fringe benefits tax
- Security measures to prevent fraud and theft
- Banking documents and processes

The Treasurer will be signatory on service agreements and bank accounts

Useful resources

- [Community Door](#)
 - [QCROSS' governance templates](#)
 - Your sector colleagues and peers – networking with other Treasurers
 - Professional development, such as the programs offered by the [Australian Indigenous Governance Institute](#), the [Australian Institute of Company Directors](#), [Institute of Community Directors](#) and other governance focused organisations
 - Computing and finance focused professional development
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Quick Tips

- The Treasurer will often work closely with the organisation's operational leader (Eg: Manager), any staff engaged on the organisation's behalf to perform financial tasks (eg: bookkeeper), and the Chair to ensure accurate financial details are provided. It's important to be able to clearly articulate financial details to all who need to be informed.

This information has been provided for community services in Queensland as a guide to support governance. All organisations should check relevant legislation and seek independent advice for clarification.

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