



Quick Member Info

Role Of The Treasurer

Whilst all P&C members must be mindful of complying with financial accountability requirements, this is the Treasurer's primary responsibility. The Treasurer receives and deposits monies, maintains records, draws cheques* and presents accounts.

The Treasurer also ensures that all funds held and handled by P&C are properly and openly accounted for as the Treasurer is responsible for all funds held in the name of the P&C Association. This includes all P&C Association committees. This does not mean that the Treasurer must undertake the actual bookkeeping themselves but they must ensure that the various sub-committee financial records have been kept to the Treasurer's satisfaction. The Treasurer is a signatory on the P&C accounts and should not delegate this responsibility.

The Treasurer should encourage members to understand the state of the P&C Association finances. The Treasurer must ensure a case book or books are kept, recording all financial transactions of the P&C Association.

Planning, budgeting and cash flow

A budget is a planning document to estimate the income and expenditure of the organisation for a given period (usually the financial year of the P&C Association). The budget is a statement of intention rather than of fact and can be altered at any time, with due notice given by way of the Agenda, by majority vote, after its initial ratification at a general or special meeting.

Budget estimates are founded on past economic performance, adjusted to anticipate the probable effect any special projects or one-off events. Once the overall budget has been approved, it is helpful to break the budget estimates with actual income and expenditure levels at regular interval throughout the year. This comparison allows the Treasurer to recommend changes to the budget so that it more accurately reflects the real financial situation of the P&C association. These changes, in turn, allow the association to amend its fundraising or expenditure plans for the year.

Note: The P&C Association budget is separate from the school's budget.

Surplus funds

The Treasurer makes recommendations about surplus funds. Surplus funds may be lodged as term deposits with any financial institution that has full trustee status.

Audit

The financial accounts of the P&C Association must be submitted to an independent audit each year.

The Treasurer produces a full statement of financial position declaring all funds held in the name of the P&C Association, including those of sub-committees, along with the Secretary who presents the Minute book of the same period to the Auditor. After completion of the audit the financial statements, with all signed certificates appended, are to be presented at the Annual General Meeting for approval and adoption.

If you require further information or clarification contact P&C Federation's Member Services Team
mail@pandc.org.au or 1300 885 982



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Payments

All accounts should be paid by cheque, except for small payments from petty cash.

Support all payments with invoices, receipts or docketts.

Mark all paid invoices with a "paid" stamp and cheque number.

Receipts

Issue receipts in sequential date order as per takings.

Ensure two independent people are responsible for collecting and counting money. Likewise, at the end of the collection period, counting should occur in the company of at least two members and the amount verified, in writing, by each member involved in the count.

Issue receipts to people responsible for collecting and counting money.

Banking

Check that the amount banked corresponds with the receipt totals.

Bank money daily or secure in a fireproof safe if you are not able to bank on the day. (Your cash may not be insured if you do not make an effort to secure it adequately.)

Cash books (computerised bookkeeping package or manual)

Keep cash books up to date. The cash book should be totalled and balanced at the end of each month.

Match the sequence of entries in the cash book with the sequence of receipts and cheque payments.

Figures must never be erased with white-out. If you make an error in your cash book, receipt book or cheque butts, rule a line through the incorrect figure and write the correct figure next to it.

Reporting

The Treasurer must present a report in the form of an income and expenditure statement together with a reconciled bank statement for each and every P&C meeting. Where a Treasurer is not able to attend a meeting the Treasurer's Report should be provided to the President prior to the meeting for tabling to the members.

** Note that references to cheque also include electronic banking.*