

## 11.3 Being a successful Treasurer

### What is a Club Treasurer?

Treasurers are all about the money. The Treasurer is tasked with managing Club funds and ensuring that they are used in an appropriate way. Treasurers have the important responsibility of paying bills, holding petty cash, banking income and ensuring that all necessary Club financial records are maintained and kept up to date.

### What are the responsibilities of the Treasurer?

According to the Arc Clubs Model Constitution, the Treasurer has the following responsibilities:

- To keep and maintain all Club financial records;
- To hold cheque books, petty cash tins etc;
- To keep the Club informed of its financial position (at meetings, through regular e-mail reports, or regular newsletters);
- To carry out financial transactions as directed by the Club management;
- To not lend money, under any circumstances to themselves, Club members or other Clubs;
- To always ensure that the records are up to date and in good order so that if they are otherwise unable to continue in that capacity someone else can easily take over;
- To not put the Club in debt that cannot be repaid, but should endeavour to match costs and income as closely as possible;
- To always insist on a receipt or docket to validate any expenditure by the Club;
- To pay all accounts by cheque;
- To always enter the payees name, the cheque amount and a brief explanation of the payment on the cheque butt;
- To always provide a receipt to a person who gives money to the Club for any reason and bank all money received immediately
- To ensure the Club has at least two and not more than three signatories who are Executive members to the cheque account;
- To ensure that Club funds are not misused at any time; and
- To ensure that when smaller amounts of money are spent (petty cash) a receipt or docket must be obtained;
- To ensure that under no circumstances are any expenses to be met without documentation.

*Note: Depending on the Club and its constitution, there may be other responsibilities placed upon Executives, or responsibilities may be allocated differently.*

## Some tips to do a good job

One of the most important things for the Treasurer is ensuring to keep-up-to-date. It is really important that all accounts are settled in a timely fashion and that records are maintained and up-to-date to ensure that everything is accounted for and that, if necessary, someone else from the Club could come in and take over from them.

Treasurers are responsible for managing and maintaining the **General Ledger**, which is the running ledger that confirms all transactions for the Clubs for the year (petty cash, deposits, bank transfers etc.). You can see further information about this in Club Financial Management (Clubs Handbook Section 18).

It is advisable that you allocate some time at least weekly to update the Club records. As such, good time management is particularly important. It is also crucial that the Treasurer is intimately aware of what records need to be kept as well as the requirements set out by Arc for financial management (see Clubs Handbook Section 18 (Club Financial Management) for more details). The Treasurer needs to work as part of a team to ensure that the entire Executive team is kept updated on the treasury and the funds available for running activities and buying items for Club use.

The Treasurer is also responsible for ensuring that there are planned budgets both overall and for specific events, especially if the organisers have limited skills with budgeting and finances. As part of this, it is also advisable that the Treasurer assist the Arc Delegate or event organiser in completing grant applications.

Clubs are required to use the Club Finance Templates found on the Files & Forms Page. These have been categorised as Weekly or Category tracking for your convenience. Clubs can choose either template to manage their yearly finances.

Your club should nominate Three (3) bank signatories at your AGM. The Treasurer position is a mandatory Bank Signatory. You can find out more on managing your Bank Account later in the handbook (Section 18: Club Financial Management)

## Related Documents

Clubs Handbook ([www.arc.unsw.edu.au/clubs/clubshandbook](http://www.arc.unsw.edu.au/clubs/clubshandbook))

Section 7 – Club Constitutions

Section 13 – Legal Help

Section 18 – Club Financial Management

Section 19 – Funding & Grants

Section 24 – Fundraising and Sponsorship

Forms & Files ([www.arc.unsw.edu.au/clubs/club-admin/club-forms](http://www.arc.unsw.edu.au/clubs/club-admin/club-forms))

Arc Club Financial Templates

Need Help?			
Call Us	Email Us	Visit us	Office Hours
02 9065 0930 <i>(during office hours)</i>	<a href="mailto:clubs@arc.unsw.edu.au">clubs@arc.unsw.edu.au</a>	Level 2, Basser College <i>(just off the Basser steps past the Quadrangle)</i>	<b>During Term:</b> 10am - 4pm <b>Outside Term:</b> By appointment only
<b>Files and Forms:</b> <a href="http://www.arc.unsw.edu.au/clubforms">www.arc.unsw.edu.au/clubforms</a>		<b>Clubs Handbook:</b> <a href="http://www.arc.unsw.edu.au/clubs/clubshandbook">www.arc.unsw.edu.au/clubs/clubshandbook</a>	