



# HERMIT PARK STATE SCHOOL

## Parents and Citizens' Association



### Role of the Treasurer at Hermit Park State School P&C

This is a key role on the P&C Executive team. The P&C raises, manages and invests into the school a substantial amount of money each year. The Treasurer has the overall responsibility for the financial management of the Association, including all subcommittee accounts. In their role, the Treasurer must comply with the Accounting Manual for P&C Associations in all respects. The Treasurer prepares an annual budget and Annual Operational Plan for the Association in consultation with the Association's Executive Committee. It is the Treasurer's responsibility to keep accurate accounts of receipts and expenditure. P&C's cannot use credit cards.

One of the key aspects of the role of Treasurer is managing the finances well. It is not only an important part of keeping the functions and P&C operations running, GOOD financial management is critical to ensure transparent use of funds and monitoring how funds are used to benefit all students in the school. There are, sadly, a small minority of people who misuse the P&C funds. To avoid this occurring at your school, you will need to make sure the P&C systems are well documented and the guidelines are followed appropriately.

#### Responsibilities include:

- Maintain financial records.
- Prepare regular financial reports.
- Oversee payment of P&C accounts and invoices (joint signatory, along with President or Secretary).
- Present financial reports at Executive and P&C meetings.
- Prepare books and accounts for audit as required.
- Maintain P&C insurances.
- Be involved in the preparation of the school budget.
- Promptly bank all monies received in the appropriate account.
- Pay all accounts promptly when authorised by a meeting.
- Issue receipts for all monies received.
- Ensure the Secretary is given a copy of the signed statements prepared for each meeting, to be inserted in the minutes book.
- Ensure accounting is open and transparent – welcome questions.
- Discuss and address any issues raised by the auditor.
- Ensure all accounts are current and reconciled.
- Provide high level analytical review of financial results.
- Treasurer for the Uniform Shop sub-committee.