

Important points to remember

To organise an Office Bearers information session at your school or to find out more information about your role, please contact:

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The Honorary Treasurer is the steward and not the owner of the funds.

A decision by the Association to expend funds is a directive to the Treasurer.

Cheques must be completed before signing by the two signatories.



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Are you the Treasurer?



**The Independent voice of
Catholic School Parents since 1954**

THE HONORARY TREASURER

These notes should be read and used with any relevant sections of your Association's Constitution.

The Honorary Treasurer is a person appointed by the members to be responsible for ALL funds received and expended by the Association.

There may be sub-committees and sub-groups, each with a treasurer, but the person elected by the general membership of the Parents and Friends' Association as the Association's Honorary Treasurer is the person ultimately responsible for all funds. This isn't as frightening as it may sound but is nevertheless something that should be remembered by everyone in the Association.

It is strongly recommended that the Treasurer obtain a National Police Certificate.



What are a Treasurer's duties?



- * to maintain adequate books of accounts,
- * to be responsible for the receipt of all monies received by the Association,
- * to ensure that **ALL** monies received are paid into the bank,
- * to ensure that the books of account are audited before the Annual General Meeting (AGM),
- * to present an Audited Statement of Receipts and Payments to the AGM,
- * to present financial reports at other times as directed by the president or requested by the principal.

Procedures

Some comments on the correct procedures which should be made:

1. It is important that all books of account are kept right up to date and that entries are legible. If a mistake occurs, don't blot it out, simply put one line through it and write the entry above or below—auditors don't mind errors so long as they can see what happened.
2. **ALL MONIES MUST BE BANKED.** This is important and is for the Treasurer's protection. Don't take out money to pay bills or for petty cash, bank it all and then write a cheque for petty cash; it helps in efficient, accurate accounting.
3. Cheques require at least **two (2)** signatures; again this is for the Treasurer's protection. **No signatures should be placed on a cheque until the details of the payee and amount have been entered!**