



Audax Australia Cycling Club

Position Description – Treasurer

Introduction

Audax Australia Cycling Club is a non-profit national cycling Association established to promote and run Audax Cycling – long distance cycling events. Volunteers work across Australia in a variety of roles to support the Club's operation.

Position Description

As a not-for-profit incorporated association, the financial assets of the Club belong to the Members. The National Treasurer's role is to ensure the effective management of the Members' funds. The role of National Treasurer is to record all transactions in an efficient and effective manner, and to provide information to the National Committee on the transactions made and financial assets employed.

The National Committee will make decisions consistent with the purposes of the Association. The National Treasurer will ensure that such decisions do not expose the Association to undue financial risk.

The National Treasurer will prepare budgets to assist the National Committee in planning the activities of the Association, and will report progress against those budgets.

The National Treasurer will report annually to all members of the Club, demonstrating that the affairs of the Club have been managed for the benefit of all Members.

Responsibilities and Duties

The National Treasurer is required to:

- ensure that adequate accounts and records exist regarding the Club's financial transactions at National level, including accurate and up-to-date records of all income and expenditure;
- prepare a National budget for approval by the National Committee, and monitor progress against the budget;
- provide advice on financial implications of National Committee decisions;
- deal with membership financial queries in a timely and effective manner;
- issue invoices and promptly deposit all monies received in the Club's bank account;
- make all approved payments;
- liaise with the regional Treasurers, ensuring that Regions operate financially in a manner consistent with the direction of the National Committee;

- liaise with other position holders as necessary in respect of financial matters to ensure that they are able to perform their roles effectively (i.e. membership, clothing, stores, awards);
- manage and act as the primary signatory to the organisation's bank accounts, cheque accounts, investments and loan facilities (with at least the President or one other National Committee member as agreed);
- manage the Club's cash flow, including the placement of funds surplus to immediate requirements on interest bearing deposit;
- prepare and present regular financial statements to the National Committee, making sure they are understood;
- regularly file Business Activity Statements (including GST) with the relevant authorities, where applicable;
- prepare financial accounts (compliant with Corporate Affairs requirements) for an annual audit, and provide the auditor with information as required; and
- prepare and present Treasurer's annual financial report at the Annual General Meeting

Knowledge and skills required

The Treasurer must be organised and financially responsible. It is important to make decisions on the benefits to the Club rather than how one's personal position (as a Member) might be effected.

Professional skills in either Finance or Accounting are desirable. The ability to communicate financial implications in clear language is important when dealing with a diverse National Committee, other Club position holders, and Members.

The records maintained and the procedures developed must be easily transferable.

Time Commitment and Term

The Treasurer is elected as a member of the National Committee under rule 17 of the Club Constitution at the Annual General Meeting for a one-year term. The Treasurer may stand for re-election. The Treasurer cannot be a voting member of a Regional Committee.

The estimated time commitment required as the Treasurer varies throughout the year. A typical week requires 3-4 hours (entry of receipts and accounts, payment of bills, ad hoc queries, financial compliance). Preparation for Committee Meetings is separately 4-5 hours per meeting. Annual reporting including audit liaison is approximately 20 hours with a short deadline between end of financial year (31 October) and completion of Audit (mid December).

Relationships

Internally:

- President
- Secretary (in particular financial preparation for AGM)
- Regional Treasurers
- Stores, Membership, Clothing, Checkpoint

Externally:

- Auditor
- Key Suppliers (eg Cycling Australia, Scody)

Detailed Duties or hints to doing the job

- Accounting Software: The Club records are currently maintained on QuickBooks Accounting (2010/11).
- Audit: Provide auditor with electronic backup of all transactions.
- Bank Accounts. We maintain three bank accounts 1) Commonwealth account as our merchant service for credit card receipts is with CBA; 2) Macquarie bank, as this offers a free EFT service; and 3) ING interest bearing deposit. CBA bank does not operate electronic EFTs for incorporated associations, so we use this account only for credit receipts and cheque deposits. Payments can be drawn by cheque – two signatories required which is a time consuming process when the signatories live in different states. Surplus funds can be transferred to ING without requirement for a second signatory. The ING account effectively can be used only to transfer to/from CBA. Macquarie allows payment by EFT, to a limit of \$5,000 per day, two signatories (of Treasurer, President or Vice-President). Regions encouraged to remit direct to this account. Transfers from CBA (or from CBA via ING) must be by cheque. Cheques are sent to Macquarie Head Office branch in Sydney for deposit.
- BAS: Hardcopy BAS statement received quarterly. Timeframe for lodgement may vary, usually 28 days. Use Quickbooks report, compare lifetime to date liability with prior quarter as a cross check for old transactions not previously disclosed. The Club is registered for GST at a National level only, as is the Alpine Classic. The Regions are not registered for GST.
- Budgets: Prepared in excel format. Important for the setting of membership fees, and related ride fees. Major expenditures to be agreed by National Committee. Aim is to break even; to plan otherwise must be a committee decision.
- Checkpoint Advertising: the Publications Committee Chair (*Checkpoint* editor) will provide an invoice after each issue (plus the calendar) for preparation costs, including details of invoices for advertisers. Invoices prepared in Quickbooks and distributed electronically.
- Data records: All records of the Club are stored electronically. Documents received in hardcopy are converted to pdf and subsequently destroyed (except bank statements). All transactions appearing in the bank statements should be supported by electronic backup. It is important then that current backups are maintained of all financial data.
- E-Way: This is the gate by which credit card receipts are processed, either memberships or manual transactions (i.e. clothing sales). Copies of individual transactions are not kept, however e-way can produce an export of all transactions and this should be maintained at least annually for audit purposes. Support for manual transactions entered to e-way are retained as proof of authority to use a purchasers credit card. We have a three year prepaid e-way fee (2012 was year 1). This is a cheaper alternative to the fixed fee per transaction as

the first 300 transactions per month are free. We only exceed the 300 transaction limit at the high point of membership renewals. Use of e-way is via internet. Access id is the Treasurer's email address, and the password is known to both the Treasurer and the Membership Secretary (who may from time to time process membership refunds). In e-way it is only possible to process a card refund (in part or full) if the prior transaction was a manual entry. It is not possible to credit on-line transactions (such as membership via the website). Only one signatory is required (the login id) to perform e-way transactions.

- Merchandise: All garments sold are recorded at average cost. The average cost is updated with each subsequent garment purchase. The Treasurer's tally of quantities on hand (based on purchases and sales) should match the clothing store, as evidence that all garments are accounted for, and paid for if despatched.
- Regions: A proportion of Brevet Fees and Temporary memberships received by the Regions are to be remitted to National. To spread the management of this throughout the year, these amounts should be transferred every four months (Feb/Jun/Oct). The rates were reviewed in 2012 and any change must be agreed by the National Committee.
- Reporting to AGM: Consolidated accounts, excel format. National Accounts per Quickbooks prepared on accrual basis, plus Regional accounts in cash basis. Cash transfers between Regions and National are eliminated. The format of the accounts do not need to comply with accounting standards; the format is prepared to be of benefit to Members in best conveying the financial performance and position of the Club.
- Reporting to National Committee: Excel based reports as extracted from Quickbooks. Include best estimate forecasts on line by line to generate full year forecast.

To perform the Treasurers role effectively

- Always keep up to date with transactional entry.
- All requirements for financial information must be concise and clear.
- Review the trial balance regularly and investigate entries that appear unusual. They may be errors. It is easier to fix now, than when trying to prepare financial accounts.
- When we receive credit card details ensure these details are securely managed.
- Deal with member requests promptly – this is a window into how our Club operates and is perceived.
- It is not your money – but manage it with the same care as if it were.