



TREASURER

The Treasurer is responsible for:

❖ **Collecting and depositing all money from meetings and other activities of Bay Quilters; this includes:**

- **Before Meetings:** prepare Front door (\$120) & Trading Table(\$100) floats plus envelopes (4x\$25) for helpers for set/up & pack/up duties.
- **After each Meeting,** collect monies from Front door/Trading table & Membership Secretary. All monies must be counted and recorded by persons on duty and provided forms signed.
- all takings to be recounted by Treasurer, floats replaced & forms signed.
- detail takings onto 'Monthly Meeting Cash Receipts' form.
- fill out Bank deposit slip with total takings, ready for banking.
- **Petty Cash.** cash payments are recorded on 'Petty Cash Reconciliation' form. Balance PC, write cheque to top up float and have President sign. Cheque must be crossed and marked 'Pay Cash' Petty Cash float is (\$300).

All monies to be deposited at Bendigo Bank Highett as soon as possible

❖ **Reimbursing committee members for expenses incurred on behalf of Bay Quilters; this involves:**

- members must present their 'Declaration of Expenses' form with receipts attached to the Treasurer for reimbursement.
- payment is approved by, and form signed by President or an executive member other than Treasurer.
- payments under \$30 will be paid by cash from petty cash.
- payments over \$30 will be paid by Direct Payment or cheque.
- cheques require two signatures of executive committee which must be on file at the Bendigo Bank
- Direct Payment of expenses requires claimants banking details... BSB, account number and name. Only Treasurer and President have access to Direct Payment.

- in the absence of the Treasurer, payments over \$30 will be made by cheque only.
 - forms and documentation are filed in order of date in Treasurers file for current financial year.
- ❖ **Payment of merchants accounts for purchases made by Bay Quilters**
- All merchant accounts are paid by 'Direct Payment', or by cheque if required.
 - 'Direct payment' is made by Treasurer and authorised by President.
 - The President also may pay accounts by 'Direct payment' with the Treasurer as authoriser. The receipt is downloaded from the bank and filed with original invoice and 'Declaration of Expenses' forms.
- ❖ **Recording and Balancing Payments & Receipts**
- An XL spreadsheet is used as the 'Cash book' to record all 'Receipts & Payments'.
 - The totals are recorded in the 'Monthly Financial Report' along with 'Year to date' and 'Previous Year to Date' results.
- ❖ **Balancing Bay Quilters Trading account:**
- obtain the end of month bank statement either online or the hard copy from the Secretary
 - balance and reconcile the cheque book, complete a Bank Reconciliation for month. Copy to be filed along with Monthly Financial Report.
- ❖ **Reporting financial information to the Committee:**
- Monthly Financial Report of receipts and expenditure plus Bank Balance to be presented to committee members at meeting.
 - The Report should be accepted and included in the minutes.
 - The Report should also be uploaded to the website.
- ❖ **Reporting financial information to the general members**
- The Financial Report and Bank Balances are presented to members at the Monthly General Meeting. The report must be accepted and seconded by members.

Reporting financial information to the AGM

- A Balance sheet for the financial Year ending 30th June is prepared for the AGM each year.
- An Assets List is to be included.
- An Audit is required to be completed before AGM.
- A copy is required to be lodged with Consumer Affairs online, a fee applies.
- The Financial Report is to be uploaded to the website

Annual Budget:

- The Budget for the coming year is prepared by the Treasurer and President, covering all aspects of Bay Quilters expenditure and receipts. Calculations are based on previous predicted and actual results, taking into account upcoming functions.
- The Budget is to be uploaded to the website under Committee Reference.

NEW TREASURER and ACCOUNT SIGNATORIES

- ❖ The incoming Treasurer must complete a 'Signature on File Form' at the Bendigo Bank in Highett. A copy of the minutes of the AGM listing new committee is required by the bank. The previous Treasurer and other retiring executive members are removed as signatories.
- ❖ Register for on-line banking access to Bay Quilters accounts, and obtain a token required for Direct payments. The President will be in attendance.
- ❖ Account Signatories are: President, Vice-President, Treasurer, Secretary

OTHER REQUIREMENTS:

- The Treasurer is responsible for keeping updated:
 - Assets register
 - Voucher register
 - Grants: Full details of expenditure as required by Auditor and Donor.

DIRECT DEBITS:

Many members pay membership and workshops by direct debit. A list is kept by Treasurer and forwarded to membership secretary and Event Co-ordinator as requested.