



Treasurer role and succession

Guideline 8

Purpose

Outlines the duties, term of office, succession planning and orientation of the ACNN treasurer.

Organisational context

The treasurer is the principal financial administrator of ACNN, in collaboration with the National Executive.

Duties of the treasurer

- Attends each meeting of the National Executive and the members unless excused
- Attends monthly conference committee meetings as required
- Responsible for ensuring signatories for all ACNN accounts are current
- Oversees and manages all ACNN finances, including bank accounts, term deposits, debit card, PayPal account and reconciles the conference budget with the Professional Conference Organiser
- Makes regular transfer of funds from PayPal to the main ACNN bank account
- Provides recommendations to the National Executive on potential investment opportunities for the funds of ACNN and carries out the instructions of the National Executive in regards to managed funds such as term deposits
- Attends to banking in person or via the internet
- Prepares invoices and receives monies payable to ACNN and issues receipts
- Maintains accurate record of transactions and receipts using Xero accounting software and ensures allocation of every financial transaction to the correct category to facilitate accurate record keeping.
- Manages allocation of funds to Branches and Special Interest Groups (SIGs)
- Receives and pays invoices promptly on behalf of the National Executive, Conference Committee, Branches and SIGS
- Prepares a bi-monthly financial report for presentation and discussion at the January, March, May, July, September and November Executive meetings
- Prepares and provides financial information and reports to Branches and SIGs using the Xero accounting software and provides support at the February, April, June, August, October and December forum meetings
- Assists Branches and SIGs with financial administration of events – including paying venue and catering invoices, reimbursement of travel expenses, arranging travel and accommodation – in conjunction with the Executive Support Officer (ESO)
- Submits all required documents to the appointed Auditor/Accountant after 30 June each year for the preparation of the annual financial statements and financial report in time for the Annual General Meeting (AGM)

- Prepares a statement of income and expenditure to present at the AGM, after due auditing by the approved auditor
- Presents an estimate of expenditure and income (proposed budget) for the coming year to the AGM

Term of office and election of treasurer

See *Guideline 1: Guidelines for National Executive Members*

Succession planning and seamless transition for the incoming office bearer

- The incumbent treasurer is to notify the National Executive annually of intention to re-nominate for the position of treasurer
- The incumbent treasurer is to mentor any National Executive member who expresses an interest in this role
- The outgoing treasurer is to prepare all paperwork required for transition to the incoming treasurer, and following the AGM and election of the incoming treasurer, documents and paperwork are to be handed over to the incoming treasurer
- The process of changing signatories and granting the incoming treasurer access to ACNN Bank accounts, PayPal and Xero are to be finalised within six weeks of election to the role

Orientation

The orientation process is designed to provide the new treasurer with a positive start in the position and to become familiar with the financial requirements of ACNN to ensure there is no delay in the financial administration of ACNN. The orientation will commence upon election at the annual general meeting and is provided by the outgoing treasurer. It includes a full and comprehensive:

- Discussion about the role and responsibilities of the treasurer, including terms of office and the role of the outgoing treasurer as a 'buddy' for ongoing support
- Handover of bank accounts including debit card, term deposits and internet banking processes and approvals
- Handover of financial and auditing requirements for the auditors and the NSW Office of Fair Trading
- Orientation to the ACNN website, specifically the sales, invoice and receipt functions
- Orientation to the PayPal system and Xero accounting software
- Facilitation of the content of treasurer's reports to the ACNN Executive meetings, Branches, SIGs and Conference meetings
- Facilitation of the requirements for presenting the audited financial statements to ACNN members at the AGM, including preparation and presentation of the projected budget for the next financial year

Process for handover

The outgoing treasurer, the public officer and the incoming treasurer are to arrange a meeting during the national conference and following the AGM to facilitate the handover of documents. The *Associations Incorporation Act 2009* states "the outgoing officer is to hand over all documents to the public officer within 14 days; the public officer shall hand them to the incoming officer". Should this meeting not be able to be arranged then arrangements must be put in place to ensure the handover of documents as stated above.