

Position description: Treasurer

Office bearers of the Society of Editors (Western Australia) Incorporated are defined in rule 10 (Committee of Management) of the constitution:

- President
- Vice President
- Secretary
- Treasurer
- and at least four others.

They are elected at the Annual General Meeting for a one-year term or co-opted under rule 10(5) until the next election. Nominees must be financial members of the Society.

Additional positions which may be appointed by the committee include:

- Institute of Professional Editors (IPEd) Councillor
- IPEd Deputy Councillor
- IPEd Accreditation Board Society Delegate
- IPEd Accreditation Board Society Alternate Delegate
- Membership Officer
- Website Coordinator
- Newsletter Editor
- Newsletter/Yahogroups Coordinator
- Training Coordinator.

The committee undertakes to further the objects of the Society and to improve the benefits and services offered to its members. The committee draws up an annual program of meetings and events. The committee oversees the Society's communications vehicles which may include newsletter, email group, website/blog, forum, membership directory/database and freelance register.

Personal and contact information of Society members is confidential, including details in the Society's register, database, membership applications and renewal forms. Office bearers may access this information only in order to carry out their duties. Such information may not be disseminated to any other party.

Responsibilities of the Treasurer

- Manage the receipt, deposit and payments of all monies of the Society with accurate records of all income and expenditure.
- Comply on behalf of the Society with the following sections of the *Associations Incorporation Act 1987*:
 - section 25, accounting records to be kept
 - section 26, annual accounts to be prepared.
- Present an account of the Society's financial position including periodic payments and term deposits (Treasurer's report) at monthly committee meetings.
- Prepare a draft budget if requested by the committee.
- Open and sort the Society's mail and distribute to other members as necessary.
- Ensure safe custody of all books, documents, records and registers of the Society (other than those held by the Secretary).

- Generally fulfil rule 13(3) of the constitution that the Treasurer and one or more committee members shall sign cheques on behalf of the Society.
- Perform other duties as requested by the committee or imposed by the rules of the Society.

Procedures

Managing income

- Collect mail weekly during the membership renewal period (February to May) and in the lead-up to training workshops. From June to January, collect twice a month, one visit being just before the committee meeting.
- Collect, record and deposit payments (by post or electronic means) for membership and registration fees for Society workshops.
- Write receipts for all income (cheques, money orders, cash, EFTs) and post or hand-deliver. Follow up workshop receipts with email confirmation to registrants. Membership receipts should state membership for the current year. All receipts must be stamped with the Society's Common Seal and ABN.
- Deposit monies received in time to be included in the monthly Treasurer's report to the committee. If possible deposit within two days of receipt. Record transaction on the Excel accounts spreadsheet.
- Ensure that the cover charge (\$2 members; \$5 non-members; no charge at AGM) is collected at the start of each networking meeting (for tea/coffee, biscuits) and recorded in receipts.

Managing payments

- Pay invoices by cheque (not with petty cash) upon approval by the committee. Cheques must have 'or bearer' crossed out and 'not negotiable' added (or two diagonal lines). Any three of the five signatories to the account must sign.
- Reimbursement to committee members shall be by cheque upon expenditure approval by the committee and presentation of a receipt. Annotate invoice and receipt with date of payment and cheque number, and file. Record all payments on Excel accounts spreadsheet.
- Manage handover of the Society's financial records, membership database and chequebook to incoming Treasurer as soon as possible after the March AGM.
- For over-the-counter deposits, fill out a deposit form or deposit by mail with a letter to Unicredit detailing the cheques enclosed (a template is on file).
- The Treasurer should reconcile the quarterly bank statements by checking all entries against the Excel accounts spreadsheet. Record bank charges and interest payments on the accounts spreadsheet, which must also show a reconciliation statement for the quarter. File these statements with the spreadsheet for the quarter.

Memberships

- Issue membership renewal notices by 1 February. Renewals are due by 28 February and may be accepted up to 31 May.
- When issuing receipts, update member details on the current Excel membership spreadsheet including receipt number.
- Record details of new members and inform the Membership Officer, Website Coordinator, Newsletter/Yahogroups Coordinator and Newsletter Editor (name and suburb only). Also advise these officers of lapsed members.

Year end and AGM

- Contact the auditor in December to arrange the audit. Ensure audited financial statements are ready for presentation at the AGM in March.
- Bank all income by 31 January and bring accounts spreadsheet up to that date. Check against the deposit book, cheque book and bank statements to make sure that all the details are correct and prepare a bank reconciliation.

- Present the finalised accounts and the minutes book to the auditor as soon as possible after the year end. Collect the minutes book from the Secretary (at January meeting or other appropriate time) and return it to the Secretary at the AGM or April committee meeting.
- Prepare Treasurer's report to present with the bank reconciliation at the AGM (also reproduced in Bookworm). See the previous year's Treasurer's report for an example of how to present the figures.
- Audited financial statements should be signed by the President and the Treasurer before or at the AGM. About 30 photocopies of the signed financial statements are needed to distribute at the AGM. The Secretary will file the signed financial statements in the minutes book and the Treasurer will keep a copy.
- Update signatories on the Society's Unicredit account as soon as possible after the AGM. Each new signatory must present one hundred points of identification to Unicredit. Unicredit requires a completed 'Change of signatory' form and a copy of the Society's April minutes that approves new signatories. Five signatories are required.
- Advise Unicredit of any name or email address changes for the incoming Treasurer, and an alternative address, if preferred, to the Society's post office box.
- Change mail collection authority using the 'Standing order to deliver/Signature on delivery mail' form (from Australia Post). Name two PO Box key holders (the Treasurer and one other member) and submit with the signed authorisation of the President to Subiaco Post Office.

Australian Taxation Office requirements

At the end of June each year the Treasurer must complete an ATO income tax self-assessment worksheet (Nat 7967, 3 2007 pdf). The worksheet is available on the ATO website ([www.ato.gov.au>non-profit> Resources & Services – guides > Income tax. *Income Tax Guide for Non-Profit Organisation*, pp. 84-87\).](http://www.ato.gov.au/non-profit/Resources%20&%20Services%20-%20guides/Income%20tax/Income%20Tax%20Guide%20for%20Non-Profit%20Organisation)

A reference hard copy of the ATO's income tax self-assessment worksheet and the Excel spreadsheet are in the Treasurer's account file.

To complete the ATO worksheet, the Treasurer uses accounts from July to June, that is, figures from the second half of a financial year and the first half of the following financial year.

The Society's Excel accounts workbook contains a draft spreadsheet template for future assessments. The Treasurer copies this template into the Excel workbook for the new financial year (ATO) and fills it out.

If profit from non-members and bank interest does not exceed the threshold set by the ATO (2010=\$416) in the July to June year, no income tax return is required. If the Society makes a profit (greater than the threshold) from outside the membership, including bank interest, the Treasurer is required to complete a company income tax return and pay the specified amount to the ATO. For further information or advice, contact the ATO or the accountant conducting the Society's audits.

The completed self-assessment worksheet is not to be sent to the ATO, but filed in the Society's current year's accounts file. It may be requested by the ATO in random checks on possible income tax obligations for income from non-membership activities.

For further advice, contact the accountant conducting the Society's audits.