

# The PROBUS Club of Milton

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## **TREASURER**

### **Responsibilities**

The office of Treasurer is essential to the operation of the Club and while it is not necessary to have accounting qualifications, it is desirable that the Treasurer be familiar with elementary accounting and banking procedures.

The preparation of a budget is performed annually, usually near the end of the current fiscal year, for approval at the beginning of the new year; the monitoring of the current budget is done monthly.

The duties outlined below are to be discharged in a timely and conscientious manner.

The Treasurer is responsible for the finances of the organization, and keeps accurate records of all disbursements and receipts.

The treasurer shall receive, record and deposit all funds of the club in a financial institution approved by the Management Committee, and obtains clarity where necessary.

The individual should have sufficient computer skills to update and keep the Financial Statements current and accurate.

### **Duties**

1. Ensure that the club has a bank account with a reputable and local financial institution. Ensure that signing authorities are set up in keeping with By-Laws, and ensure that there are four signatories established, viz. President, Vice President, Secretary, and Treasurer.
2. Serve as a voting member of the Management Committee.
3. Maintain records for the Bank Account and prepare a Financial Statement each month, showing actual receipts and expenditures by category/by month and year to date, versus budget, and present these reports to the Management Committee.
4. Prepare a budget each year, giving consideration to the annual financial commitments and the club's existing financial position, and recommend the amount of the annual membership, initiation fees, and Christmas Luncheon Club contribution.
5. Receive annual membership and Initiation fees from the Membership Director, event fees from the Events Co-ordinators and all other monies as received on behalf of Probus Club of Milton.
6. Actively monitor the club treasurer email account ([miltonprobustreasurer@gmail.com](mailto:miltonprobustreasurer@gmail.com)) for incoming e-transfer transactions, confirm accuracy of auto-deposit to bank account, and advise appropriate Management Committee or Special Interest Group co-ordinator of funds received for Membership, Special Events, et al.
7. Bank all moneys received as soon as is practical.
8. Pay all accounts due in a timely manner.

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9. Ensure receipts are submitted and kept in support of all disbursements. Perform appropriate entries to the financial record.
10. Reconcile monthly Cash Book balance with monthly Bank Statement and follow up on any outstanding uncashed cheques.
11. Along with Membership Director, annually determine amount and issue payment to PROBUS CANADA, in settlement of administration and insurance contribution (include Honorary and Life members). Also issue a cheque for Directors' Liability Insurance, if required.
12. Close books at the end of the financial year, submit accounts for review to a Reviewer (who can be a member of the Club), appointed per By-Law 6, and prepare a Financial Report for the Annual General Meeting.
13. Arrange change of bank signatories after the A.G.M. (and at any time during the year if there should be a change of signatories for any reason).
14. The Treasurer will keep the spare post office box key.
15. The Treasurer shall collect the proceeds of the Share the Wealth program and make appropriate entries to the financial record.
16. As a minimum, review the Treasurer's job description annually. Present recommended changes to the Management Committee.
17. Hand over all books and records to the new Treasurer and brief him/her on duties.
18. Prepare a final statement the previous 12 (twelve months) ending December 31<sup>st</sup> to be distributed to the members at least 30 days in advance of the AGM.