



# Treasurer

## Roles and Responsibilities

School Representative Body

NORTHERN TERRITORY COUNCIL OF GOVERNMENT SCHOOL ORGANISATIONS

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## 1. Role of the Treasurer

DoE provides a School Representative Body the funds to run schools. Under the NT Education Act 2015, one of the major responsibilities of School Representative Body is to see that all money that comes into the school is spent on what it was allocated for.

## 2. Knowing the job

As an elected member of the Council, the Treasurer will need to develop a good working relationship with the School Business Manager (SBM) to gain a real understanding of the school's accounts.

The role of Treasurer may be filled by the SBM and often is, where members of the School Representative Body feel they haven't got the expertise to do the job.

It is a good idea for the School Representative Body to have a Finance committee or sub-committee to support the Treasurer, whether the person filling the position is an elected member, or the SBM.

### 3. The budget

The Treasurer and the Finance Committee work with the SBM and the Principal to develop the annual Budget. It is the Treasurer's job to present it to the School Representative Body for endorsement.

It might be useful for the SBM to be at the meeting where the budget is discussed to talk through the detail if the meeting has any questions.

As well as presenting reports the Treasurer also has to be able to work with the Finance Committee to think ahead to the school's future financial requirements when they are planning the budget.

The Treasurer needs to be able to discuss possible risks and opportunities and how to manage them to the school's advantage.

## 4. Financial statements

The Treasurer has to work with the SBM to present a monthly financial statement to the School Representative Body meeting, telling the Council:

- how much money has come in from all the sources (various grants, fundraising)
- how much money has been spent in each area, compared with what the budget said would be spent
- the amount of money in each school account, including any investments
- details of any variation between the budgeted amount and an actual amount, which may mean the budget needs adjusting.

The Financial Statements should include any changes to DoE's financial reporting requirements and it should include a brief explanation of key points to help the School Representative Body understand the figures.

## 5. Financial records

The Treasurer should be familiar with these documents, which are kept with the SBM, and should be able to monitor and report on such things as:

- funding proposals for one-off grants, special projects and sponsorship
- bank statements, receipts, cheque book stubs and tax invoices
- correspondence file on financial matters
- debtors and creditors
- insurance
- monthly book-keeping reports.

## 6. Treasurer's checklist

Following this checklist regularly will help the Treasurer see to it that the school is following all its financial administration processes. It helps to start the year off with a briefing from the outgoing Treasurer, if there has been a change of office bearer, on any spending commitments or incomings that have not been included in the budget papers

- Copies of the Constitution, the budget, School Representative Body Minutes and the school's Financial Procedures Manual at each meeting
- Check bank account signatories are correct and up to date
- Check details of credit card authorisations and limits
- Check details of cash authorisations (for EFT etc)
- Organise return of outstanding credit cards and cheque books
- Organise access to financial files for Council members

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