



What is the Treasurer's Role?

- Manage Co-op funds and financial records.
- Administer Co-op bank account/s with up-to-date signatories.
- Ensure invoices are paid correctly and as due.
- Prepare an annual budget and liaise with directors to plan expenditure.
- Ensure a process for rent collection and actioning rent arrears are in place.
- Prepare records and documents for annual audit.
- Report to your Board of Directors & General Members.
- Report to CEHL using the required software (Circuit).
- Report to Australian Tax Office (ATO), Consumer Affairs Victoria (CAV), and Australian Charities & Not for Profit Commission (ACNC).

The Responsibilities of the Treasurer

Manage Co-op Funds

- Manage cash flow.
- Record all receipts and payments .
- Reconcile Circuit software monthly.
- Invest agreed sums into higher interest account.

Administer Co-op Bank Account/s

- Ensure bank account/s have current authorised signatories at the bank.
- Safekeep passwords to access accounts and debit cards.
- Receive regular bank statements.
- Record authorisation from two directors for every payment.

Pay Invoices Correctly

- Pay only on a tax invoice, not on a quote or a statement.
- Check a job is completed before payment.
- Two signatories must authorise each payment.
- If unclear evidence of an expense, take the matter to a directors' meeting.
- Check any supplier is registered for GST and has an ABN. Use this site to check www.abr.business.gov.au
- Record GST and required details in *Circuit*.

Prepare an Annual Budget

- Plan with directors, the expected Co-op income and expenditure for the year.
- Maintain cash balance.
- Review budget with directors throughout the year.



The Responsibilities of the Treasurer continued

Rent Collection

Rent is the main income for Co-ops.

If your Co-op is a CERC model, you oversee the collection of rent, including:

- Ensure members/renters know how much and how to pay.
- Record every payment to the correct renter and provide receipts as required.
- Follow CEHL Program policy on rent calculations and notifications.
- Follow CEHL Program policy on rent arrears action.
- Work closely with a rent officer if your Co-op has appointed someone to action arrears management.
- Find available resources here:
www.cehl.com.au/Finance

Reports to Directors and Members

Report at monthly Directors' meeting:

- Bank account statements.
- Bank reconciliation and financial reports.
- Budget update.
- Rental Report (if a CERC model).

Report to Members at general meetings:

- Financial reports.
- Bank reconciliation.

At your Annual General Meeting AGM:

- Present the audited financial reports for the financial year.

Reports for Regulation

- Quarterly reporting to CEHL - email your reconciled circuit file to finserv@cehl.com.au every quarter.
- Lodge BAS (Business Activity Statement) with Tax Office quarterly www.ato.gov.au/business.
- Lodge annual report & pay Consumer Affairs(CAV) fee after your coop AGM.

If your Co-op is a registered Charity with the ACNC (Australian Charities & Not for Profit Commission)

- CEHL will lodge your Co-op's AIS (Annual Information Statement).
- The Co-op Treasurer is responsible for updating the Director information via the ACNC portal.

Annual Audit Preparation

Co-op finances are required to be audited each year.

- Prepare documents for your auditor. See the audit checklist on the CEHL website: <https://www.cehl.com.au/Finance>
- Follow CEHL audit advice each year.
- Advise your Co-op secretary when the audit report is received.

Further Information

The following can be found on the CEHL website here - www.cehl.com.au/Finance

- [Treasurers Tool Kit.](#)
- [Audit Checklist.](#)
- [Household Rent Guide.](#)
- [Circuit Users Guide.](#)

Need Assistance?

Please contact your CEHL Co-operative Development Co-ordinator (CDC):

Phone: **9208 0800** or
Freecall **1800 353 669**