

The Role of Honorary Treasurer in Kuring-gai Motor Yacht Club

The Honorary Treasurer's role is crucial in managing the club's financial health and ensuring its operations run smoothly.

Key Responsibilities

Financial Management

The treasurer oversees all financial matters, in conjunction with the Club Secretary, including maintaining accurate financial records, preparing budgets, and ensuring that all income and expenses are documented.

Budgeting

The treasurer works with the Board to create and maintain the club's annual budget. They project income and expenses and ensure that the club stays within its financial limits while funding necessary programs, repairs, and events.

Reporting

The Treasurer is responsible for preparing a Treasurer's Report of financial position at each Board meeting, as well as a report to explain the content of the Annual Report at the AGM. This ensures the club's members and board are informed about its financial status.

Cash Flow Management

The Treasurer ensures the club has sufficient cash flow to meet its obligations (paying vendors/contractors, payroll, capital projects and overseeing all financial transactions).

Compliance

The Treasurer, in consultation with the external auditor, ensures that the club adheres to all relevant financial regulations and laws, including tax filings and ensuring the club remains in good standing with any governing bodies.

Advisory Role

The Treasurer acts as a financial advisor to the board, offering insights on how financial decisions will affect the club's financial standing and suggesting ways to improve financial health.