

Unima Australia Inc.

TREASURER JOB DESCRIPTION @ 25 July 2019

INTRODUCTION

Unima Australia Inc (UA) is incorporated in Victoria under the Associations Incorporation Reform Act 2012 (the Act), administered by the Department of Justice and Community Safety (DJCS).

Consumer Affairs Victoria (CAV) is a business unit of the DJCS that oversees the day to affairs of *not for profit* groups like UA, incorporated under the Act.

The Treasurer is an elected position of the management committee of UA. The statutory responsibilities of the role are laid out in UA's Constitution and the Act.

Key responsibilities

- Keep a record of all financial transactions
- Liaise with Membership Secretary on new and renewing memberships
- Liaise with the President on financial approvals
- Prepare a quarterly Profit and Loss (P+L) and Balance Sheet (BS)
- Prepare a Financial Year P+L and BS for the UA Annual General Meeting
- Submit an annual statement to Consumer Affairs Victoria (online)
- Present expenses and payments to the board for approval
- With the President, co-sign electronic payments from UA bank accounts

Main skill requirements

- The principal attribute is a high level of numeracy
- Second is an aptitude for record keeping and
- Third is a level of computer literacy to perform electronic banking and data entry into MYOB accounting software

Time required

An average on one hour per week for data entry and then every three months, an extra hour or so in the preparation of financial reports for the management committee.

The application of time is perhaps best understood by the following:

Total income related transactions per annum are in the order of 115, about 110 of which are direct deposits for annual membership fees.

Total expenditure transactions per annum are in the order of 20 – mostly related to administrative expenses such as annual fees for website, internet and video communications, postage, etc.

Bookkeeping

UA uses a version of MYOB that is no longer supported by the developers. Given the very limited requirements of UA, the software is more than adequate for our needs and there is no reason to upgrade (at significant cost).

Banking / Accounts

UA has two bank accounts with Commbank. The first is a deposit only account in which the scholarship funds are deposited. The second is a trading account for day-to-day expenses. At the time of preparing this JD I am in the process of establishing alternative not for profit accounts that do not attract the same level of bank fees.

Approved UA payments require two electronic signatures. The current signatories are the President, Richard Hart and the Treasurer, Tony Riggio.

UA also maintains two PayPal accounts. One account could and should be closed down. I have attempted this on a few occasions but due to a lost password, there is a convoluted process that involves speaking with someone in Dublin. On the few occasions I have attempted the closure I have run out of time to conclude it. The second account is actively used by members paying annual subscriptions.

Annual Budget

To date UA has not produced an annual budget. Over the past four years, the board has kept expenditure to a minimum, guided by the previous years P+L reflecting essential expenditure and approved any 'new' expenditure on a case-by-case basis.

Concurrently, the board has focussed on increasing membership to support the outgoings and underpin the Scholarship expenditure.

During this time also, the board has built up a surplus of revenues over expenditure. This said, the surplus remains small and expenditure is limited to supporting communication with and between members through the online video meetings, magazine, newsletters and supporting the scholarship.

Ends