Treasurer

The treasurer is responsible for looking after the Club’s money and everything financial. Working with the committee, they create the Club’s budget, they manage cash flow and make sure the Club can meet its expenses.

Responsibilities and Duties

A Treasurer is an essential role as they are responsible for making sure the Club meets its financial requirements. Some of the main tasks that come down to the Treasurer include:

- Keeping financial records up-to-date
- Ensure all expenditure is paid when it is due
- Issuing invoices and receipts for club activities
- Implement financial management procedures to protect the club’s fund and assets
- Producing a financial report for the Annual General Meeting
- Organising independent reviews of for the annual accounts reports
- Liaising with the bank to oversee and administrate the accounts
- Work with the committee to oversee future financial planning
- Helping to prepare any statutory documents that are required if they are applicable to your club e.g. VAT returns, tax returns etc.

Sometimes they also help generate ideas to fundraise and provide further income.

As a participating member of motorsport, they should uphold the values of the Race With Respect code.

Skills and Qualities

A Treasurer should be/have:

- Organised and efficient
- Transparent, honest, and trustworthy
- Good eye for detail
- Methodical
- Diligent with receipts and money
- Technologically proficient

Whilst it’s not essential, it is preferable to have experience in managing accounts.

For more information guides visit the Motorsport UK Club Toolkit.

For guidance and suggestions of further guides, email the Motorsport UK Club & Community Development Team at club.development@motorsportuk.org