



## COMMITTEES

Once your group is formed, you'll need some appointed members to run it. If your group is small, perhaps all your members could be involved in managing the group, but for larger groups, a governing body (i.e. Management Committee or Board) is usually formed and office bearers (e.g. Chairperson, Secretary and Treasurer) elected.

You may find the following suggestions helpful...

- Your governing body should be large enough to accommodate a variety of skills and perspectives but not too large as to hinder decision-making
- The term of office for any Committee or Board members should be specified and their performance reviewed regularly
- Committee or Board members should always act in good faith in all matters relating to your group
- Committee or Board members should have an understanding of the regulatory responsibilities
- A Code of Conduct may be considered for the group

## BANKING AND MONEY

### MATTERS

If your group is receiving money from members and/or outside sources, your Management Committee or Board will need to exercise care and diligence in managing the money.

Once you've formed the group, you'll need to do the following....

- Open a bank account in the name of your group
- Appoint at least two authorised signatories
- Apply for an ABN and register for GST if appropriate. Visit [www.business.gov.au](http://www.business.gov.au)
- Apply for tax exemption or concessions if eligible
- Use a suitable financial accounting and reporting system
- Prepare regular management accounts to facilitate timely financial decision making
- Understand the financial reporting requirements for an Association or a Company

Remember to refer to the *Landcare in a Box* series. It will provide invaluable information e.g. financial reporting, legal obligations, corporate governance, etc.

## YOUR COMMITMENTS

You will appreciate that getting the right people on your Management Committee or Board is extremely important.

The people you choose to be on your governing body should be aware of the following commitments....

- Have sufficient time to attend meetings and effectively discharge responsibilities
- Seek to acquire a working knowledge of all activities or business that your group is involved in
- Able to appreciate your group's financial position and resources
- Able to understand and relate to stakeholders
- Be a team player
- Recognise when to seek help beyond the understanding or expertise of the Management Committee or Board