

# Treasurer

The treasurer is itSMF Canada's top financial officer. Partnering with the other officers, this role develops and administers the annual budget. The role also creates policies and best practices surrounding the organization's financial management procedures. Nonprofit are given special tax treatment by the government. As a result, it is important for the treasurer to remain current on regulations to ensure the organization's legal compliance.

Specific responsibilities include:

- Oversee the development of high level financial policies and their review by the board
- Assist in the preparation of the annual budget and its presentation to the board for review
- Ensure that the appropriate monthly or quarterly financial statements are reviewed by the board
- Ensure that the board regularly monitors the organization's financial performance and alerts it to any important discrepancies between planned and actual figures
- Ensure that the organization maintains the appropriate financial books and records and that these are accurate and up-to-date
- Ensure that government tax filings and remittances are submitted on a timely basis
- Ensure that any payroll and other liabilities are settled in a timely manner
- Expense authorization in compliance with defined policy and the by-law
- Ensure that excess funds and reserves are properly held and invested
- Verify that donations are handled appropriately and that grants and service delivery contracts are accounted for in accordance with the requirements of funders