

SAMPLE – Treasurer Terms of Reference

The Treasurer reviews, on a regular basis, the finances of the Organization, reports to the Board at each of its meetings on the financial status of the Organization, ensures that the annual audit is conducted as required under the Organization's Constitution and the bylaws, and provides financial advice to the ED and the Board.

Under the bylaws of the Organization, the Treasurer is a Board member elected by the members of the Board.

The tenure of the Treasurer will normally be up to two years, and is renewable limited only by the total term of the individual's appointment to the Board.

The Treasurer's accountabilities are:

- To ensure that the auditor reports privately to the Finance and Audit Committee regarding any concerns they have with respect to the adequacy of internal financial controls established by management.
- To ensure that all external financial reporting adheres to generally accepted accounting principles (GAAP).
- To ensure that all government withholdings, remittances, income tax filings and Work Safe BC remittances are made by the due dates.
- To ensure that no borrowing, whether short-term or long-term, is made without prior approval of the Board.
- To ensure that adequate liability protection for Board members, other volunteers and staff is maintained through indemnification and/or insurance.
- To ensure that accounting and finance systems are protected through internal controls adequate to reasonably protect the Organization.

The Treasurer's authorities are:

- To chair the Finance and Audit Committee as a voting member.
- To approve agendas for the Finance and Audit Committee. To approve for circulation draft minutes of Finance and Audit Committee meetings.