



Niagara-on-the-Lake Residents Association

Treasurer: Roles & Responsibilities

1. Core Financial Management

- Maintain Accurate Financial Records – Ensure all financial transactions are accurately recorded, categorized, and stored.
- Manage Bank Accounts – Oversee daily banking operations including deposits, withdrawals, and reconciliations.
- Reconcile Monthly Statements – Compare bank statements with internal records and identify discrepancies.

2. Budgeting and Financial Planning

- Prepare the Annual Budget – Develop a draft operating budget with the Board.
- Monitor Budget Performance – Track revenues and expenses and report variances.
- Provide Financial Forecasts – Offer projections to guide planning and advocacy.

3. Reporting Responsibilities

- Monthly Financial Reports – Summaries of income, expenses, and current balances.
- Annual Financial Report – Year-end detailed financial presentation for the AGM.
- Support Audit or Review – Provide documentation and answer auditor inquiries.

4. Compliance and Governance

- Ensure Legal Compliance – Follow non-profit legislation and internal policies.
- Maintain Required Filings – Submit required annual filings and updates.
- Safeguard Financial Controls – Maintain checks such as dual signing authorities.

5. Financial Administration

- Process Payments – Issue payments and reimbursements with proper documentation.
- Manage Revenue Streams – Oversee dues, donations, grants, and other revenues.
- Maintain Donor & Revenue Records – Ensure transparency and accuracy.

6. Support to the Board

- Provide Financial Guidance – Advise on financial implications of decisions.
- Participate in Board Meetings – Present updates and respond to questions.

7. Asset & Resource Oversight

- Manage Capital Assets – Maintain an updated inventory of Association assets.
- Reserve Fund Management – Monitor and advise on use of reserves.

8. Communication & Collaboration

- Work With Committees – Assist with budgets and financial planning.
- Respond to Member Inquiries – Provide clear, transparent explanations.
- Support Succession – Document procedures for future Treasurers.

9. Ethical Duties

- Integrity and Transparency – Uphold ethical financial management.
- Conflict of Interest – Declare and avoid personal benefit situations.

Treasurer Name

Date