



"Southampton Arts supports and encourages cultural expression, education in the arts and an appreciation of the arts."

Volunteer Treasurer Board of Directors

Duties and Responsibilities

Authority

- The treasurer, as other board members, has no authority to direct staff or take independent action on matters outside of the duties outlined unless given such authority by the Board

Time Commitment

- Ten hours per month (board meetings, meetings with the Executive Director, committee meetings)

Term of Office

- Two years with the possibility of renewal for a second term.

Roles and Responsibilities

- The treasurer will offer guidance to the Executive Director in ensuring good fiscal planning, decision-making and oversight at a governance level.

His/her principle duties are to:

- 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 payroll and other liabilities are settled in a timely manner
- Serve as a co-signer of cheques with at least one another signing officer
- 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
- Meet with the external auditor annually 3, or more often if needed, to identify any financial control and record keeping problems or deficiencies and oversee action by the Executive Director and financial officer to address them

- Recommend to the board the need for a review or renewal of the auditing services provided
- Assists the Executive Director and board chair with the development and presentation of the annual report
- Present or co-present the organization's financial report and recommend appointment or reappointment of auditor at the Annual General Meeting
- Helps, along with the Executive Director, keep the board informed of important financial events, trends, and issues relevant to the organization