



## Embroiderers' Association of Canada, Inc.

### - TREASURER - JOB DESCRIPTION

<b>Function</b>	<p>Elected Officer on the EAC Board</p> <p>Signing officer for the Corporation</p> <p>Maintain all necessary financial records of EAC</p> <p>Conduct all financial transactions, i.e. bank accounts, term deposits, payments of bills</p> <p>Present periodic statements of the financial position of EAC to the Board</p> <p>Develop the annual budget with the accounting consultant, if there is one, and present budget annually</p> <p>Be responsible for the financial implementation of the goals of EAC</p> <p>Conduct business in accordance with the budget, Board motions, financial condition and proper accounting procedures</p> <p>Cooperate with the chosen accountants in presenting all materials necessary for the financial review engagement</p>
<b>Qualifications</b>	<p>Accounting background or accounting experience is essential for this position, including some knowledge of fund accounting</p>
<b>Length of Commitment</b>	<p>Two-year term; and may agree to stand for one additional two-year term</p>
<b>Duties</b>	<p>After election to office at the annual AGM, confer with the outgoing Treasurer to arrange for transfer of files and transport same to new location, as soon as feasible</p> <p>Transfer, if necessary, all EAC bank accounts to location easily accessible to the Treasurer. Ascertain that all necessary forms are signed by all signing officers. Receive deposits from fundraising, donations, GST/HST rebate and any amounts applicable to the organization that are not received by other board members</p> <p>Provide disbursements by cheque or electronically, on a regular basis as appropriate, for expense accounts submitted by Board members and others as approved by the Board</p>

Receive and process all deposits of cash, VISA/MasterCard, PayPal and the like. Accounting procedures to be carried out with a computer accounting system

Arrange to have books given to an approved accountant for review engagement and year-end statements shortly after year-end (August 31<sup>st</sup>). Statements to be ready, if possible, for presentation to the November Board meeting. This report is also given at the AGM

Prepare and present reports for Board meetings as requested

Prepare budgets as needed or requested with the assistance of the Accounting Consultant, if there is one

Keep EAC President informed of concerns or problems

Reply to correspondence in a timely fashion

Communicate with the other Officers/Directors as necessary

Forward copies of documents to EAC Archivist as per EAC Archives Policy and Procedures

Submit accounting reports to Canada Revenue Agency and Corporations Canada, as required

Maintain an inventory of the following: Service Pin, Board Member Pin, President's Pin

**Time Commitment** 20 to 30 hours per month

**Meetings to Attend** Board meetings as they are scheduled (in person or Online)  
AGM (usually May)

**Skills Required** Organizational skills  
Computer skills for the accounting software and Microsoft Excel

**Skills Developed** Detailed knowledge of the operation of EAC  
Financial planning, forecasting and decision making  
Interpersonal skills working as a national Board member

## TREASURER – TIME LINE

- January** By January 20<sup>th</sup> - Review financial statements and notes to be sent to Editor of *Embroidery Canada* for publication in the Spring Issue #3
- February** Charities return to be filed no later than February 28<sup>th</sup> with CRA. (Failure to file by the end of the month may result in EAC losing its charitable status)
- File T4A-NR slips and summary with CRA and send T4A-NR's to foreign teachers no later than February 28<sup>th</sup>
- Ensure all charitable tax receipts for past calendar year have been issued for donations received in the calendar year
- March** Second fee payments for Seminar due
- April** Write reports for Spring Board meeting
- Prepare budget for next fiscal year for presentation, discussion and approval at the Spring Board meeting
- Prepare report for AGM (on EAC letterhead). Report on the previous year's highlights, Association's financial health, highs/lows, etc.; provide copy for EAC Secretary
- Send cheque made out to the 'Receiver General of Canada' to President for inclusion with annual Industry Canada filing
- Assist with budget for Spring Board Meeting
- May** Attend Board meeting, present report
- Present report at AGM, if attending. Move the approval of accountants for the coming year
- Bring President's pin to Board meeting for Past President to present to incoming President at AGM (every two years)
- August** Observe year-end (August 31<sup>st</sup>) deadlines:
- Financial statements to be reviewed by external accountant and report on these at Fall Board Meeting
  - GST/HST rebate return to be filed in reasonable amount of time after year- end.
  - Receive all outstanding monies owed

**September**

**At the end of term of office:**

- Update job description
- Forward Treasurer files to replacement as soon as possible
- Assist in year-end file preparation