



Embroiderers' Association of Canada, Inc.
Association canadienne de broderie, Inc.

Treasurer Job Description

Date: 2024-06

Next review date: 2026-06 (two years)

Type: Elected Officer

Reports to: Board of Directors

Term: Two-year term, and may agree to stand for one additional two-year term

Function

- Elected Officer on the EAC/ACB Board
- Signing officer for the Corporation
- Maintain all necessary financial records of EAC/ACB
- Conduct all financial transactions, i.e. bank accounts, term deposits, payments of bills
- Present periodic statements of the financial position of EAC/ACB to the Board
- Develop the annual budget with the accounting consultant, if there is one, and present the budget annually
- Be responsible for the financial implementation of the goals of EAC/ACB
- Conduct business in accordance with the budget, Board motions, financial condition and proper accounting procedures
- Cooperate with the chosen accountants in presenting all materials necessary for the financial review engagement

Time Commitment

30 to 40 hours per month

Qualifications

Accounting background or accounting experience is essential for this position, including some knowledge of fund accounting

Duties

- Accounting procedures to be carried out with a computer accounting system
- Reconcile bank and clearing accounts during the seminar, send a report of seminar clearing account activity, and pay any bills for them to take advantage of the GST rebate

- Receive and process all deposits of cash, and any monetary online platform. These could be from fundraising, donations, GST/HST rebate, sales of courses and memberships
- Provide disbursements electronically, on a regular basis as appropriate. This could include expense accounts submitted by Board members and others as approved by the Board
- Arrange to have books given to an approved accountant for review engagement and year-end statements shortly after year-end (August 31st). Statements to be ready, if possible, for presentation to the November Board meeting. This report is also given at the AGM in March of the following year.
- Prepare and present reports for Board meetings as requested.
- Prepare budgets and forecasts as needed or requested with the assistance of the Accounting Consultant, if there is one
- Review seminar budget and ledger to ensure good accounting practices
- Related SOP: Seminar accounting
- Arrange for appointee gift certificates to be awarded at the end of each appointee's 2-year term
- Keep the EAC/ACB 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 the EAC/ACB Archivist as per EAC/ACB Archives Policy and Procedures.
- Submit accounting reports to Canada Revenue Agency and Corporations Canada, as required: GST/rebate semi-annually
- Maintain the Pin inventory. This includes the following: Service Pin, Board Member Pin, President's Pin, Appointee Pin, Assistant Pin, Original Design award pin and Chapter President pin.
- Work with the Incoming Treasurer to assist with learning procedures, transfer of files (electronic and physical) and other transition items.

Meetings to Attend

- Board meetings as they are scheduled (in person or online)
- AGM (March)

Skills Required

- A clear Criminal Record Check (CRC)
- Organizational skills
- Computer skills in the accounting software and Microsoft Excel

Skills Developed

- Detailed knowledge of the operation of EAC/ACB
 - Financial planning, forecasting and decision-making
 - Interpersonal skills working as a national Board member
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Treasurer Timeline

January

- By January 20, review financial statements and notes to be sent to the membership no less than 30 days prior to the AGM.
- Distribute insurance premium statements and invoices to participating chapters.

February

- Charities return to be filed no later than February 28 with CRA. (Failure to file by the end of the month may result in EAC/ACB losing its charitable status.)
- Complete the annual Industry Canada filing and pay by credit card.
- File T4A-NR slips and summary with CRA and send T4A-NRs to foreign teachers no later than February 28th.
- Ensure all charitable tax receipts for the past calendar year have been issued for donations received in the calendar year.

March

- Pay seminar major bills through EAC/ACB to take advantage of the GST/HST credit available.
- GST/HST rebate semi-annual filing.
- Present report at AGM. Move the acceptance of the financial review and the approval of accountants for the coming year.

April

- Write reports for spring board meeting.
- Prepare budget for next fiscal year for presentation, discussion and approval at the spring board meeting.

May

- Attend Board meeting, present report.
- Bring the President's pin to the Board meeting for the Past President to present to the

incoming President at the AGM (every two years).

- Bring other award pins and award monies as necessary to be presented at the seminar as directed by the Secretary.
- During the seminar, send a report of seminar clearing account activity, and pay any bills for them to take advantage of the GST rebate.
- August Review Seminar financial records to calculate final results. Arrange transfer of ½ of profits to/from host guild.
- Observe year-end (August 31st) deadlines:
 - Financial statements are to be reviewed by an external accountant and report on these at the November board meeting. if possible.
 - Receive all outstanding monies owed.

September

- GST/HST rebate semi-annual return to be filed in a reasonable amount of time after year-end.
- Prepare files for year-end review by an accountant.
- Prepare a report for the AGM. Report on the previous year's highlights, Association's financial health, highs/lows, etc.; provide copy for EAC/ACB Secretary.
- At the end of the term of office, update the job description.

Monthly

Reconcile bank and clearing accounts.