

Institute of Internal Auditors (IIA) Toronto Chapter

Job Description

Treasurer

Roles and Accountabilities

The Treasurer is accountable to the Chapter President. The Treasurer is responsible for the custody of the Chapter's assets and reporting on financial performance to the Executive teams, the Audit Committee, and the Board.

Responsibilities

The responsibilities of the Treasurer will include, but is not limited to the following:

1. Be familiar with and fulfill the obligations and responsibilities outlined in the Chapter Compact.
2. Read and be familiar with the Treasurer's Manual (from the Leader Resources website) and update the responsibilities below to be aligned. Ensure that the guidance provided by the Treasurer's Manual including implementation and maintenance of internal controls has been adopted by the Chapter:
 - a. Ensure proper segregation of duties and other internal controls for managing the Chapter's financial assets are in place and operating effectively; and
 - b. Be aware of red flags for Chapter defalcations indicating possible problems, and promptly report and investigate, as appropriate.
3. Prepare a budget based on input from Chapter Officers and Governors and their Committees to ensure a sound financial plan for Chapter funds. Submit for approval by the Board or as authorized by the Chapter By-laws.
4. Maintain the Chapter's financial records and an account for the receiving and disbursement of Chapter funds, as authorized by Chapter Officers and Governors.
5. Setup payment requests through online banking and release the payment once approved. Approval for payment can be made by either the Chapter President or Senior Vice-President.
6. Oversee the Chapter Administrator's monthly charges and reimbursements.
7. Review monthly financial reports of actual and forecast figures with comparative budget figures prepared by the Chapter's bookkeeper. Present the reports to Chapter Officers monthly and quarterly to the Audit Committee and the Board of Governors.
8. Make financial records available to the Chapter auditor and submit financial statements and annual budget to The IIA, as required.
9. Assist the external auditor with annual audit and required tax filings with tax authorities on a timely basis.
10. Obtain year-end accrual requests from Chapter Officers and Governors and give instructions to the bookkeeper, to make the appropriate journal entries.
11. Review the monthly program events Profit & Loss received from the VP Program.
12. Update the quarterly financial control questionnaire and sign the questionnaire with the Chapter President.
13. Maintain a schedule for deferred revenue related to Chapter sponsorship.
14. Pay the annual HST payment, if required.
15. Review available Treasurer training - see Chapter Leader Videos on the Leader Resources website.
16. Provide advice as stated in the Treasurer's Manual to Chapter Officers and Governors.
17. Review and update the Treasurer Transition Plan to ensure transition activities related to transferring responsibilities and training of the incoming Treasurer are adequately captured.
18. Review and update Treasurer's responsibilities outlined above on a regular basis to ensure current status.