

Living Hope Christian Church Policy

Title: Treasurer

Policy Number: FL2

Approved Date: Dec 10, 2019

Updated: April 24, 2021

Approved by: Board

Purpose:

The Treasurer and all members of the Board of Directors share equal responsibility for the financial operations of Living Hope Christian Church. The Treasurer as an elected officer by the Board, has the specific responsibility of managing and safeguarding the financial resources of the local church by bringing accurate, up-to-date financial information to the Board for review, analysis and decision making and by ensuring that sound fiscal practices and procedures are followed in compliance with the LHCC policies & procedures and CRA requirements.

A. Qualification:

1. The Treasurer should have or be able to develop a familiarity with church finances in general, LHCC policies & procedures on finance and standard accounting practices.
2. He/She must have a tenure of 2 years membership with good standing.

B. Selection: The Treasurer will be appointed by the Board

C. Accountability: The Treasurer is accountable to the Board of Directors.

D. Tenure: This position shall be reviewed annually.

E. Duties: The Treasurer's responsibilities include, but are not limited to the following:

1. **Monthly**
 - a. Checks Bank Reconciliation Report
 - b. Checks Expense and Variance Reports
 - c. Ensures that an up-to-date analysis of the current financial position of the church is available or as requested by the Board.
2. **Quarterly**
 - a. Reports/Updates report fund investment,
3. **Annually**
 - a. Ensures that T3010 are filled with CRA in a timely manner.

- b.** Oversees and check Interim Financial Reports for Ministry Planning and Budget Projection
 - c.** Oversees preparation of financial reports for the Annual General Meeting.
 - d.** Ensures the following items are completed in a timely manner:
 - Year End Tax Form for each employee
 - Tax Receipts issued and mailed to donors
 - e.** Ensures that bank signatures are updated and in alignment with current Board membership.
 - f.** Arranges for audit or review of church financial records and practices when necessary.
- 4. Others:**
- a.** Supervises Bookkeeper and Petty Cash Custodian
 - b.** Recommends appointment of Bookkeeper and petty cash custodian to the Board.