Ontario Organizational Development Program

The 3 R's of a Non-profit Board Treasurer's Job

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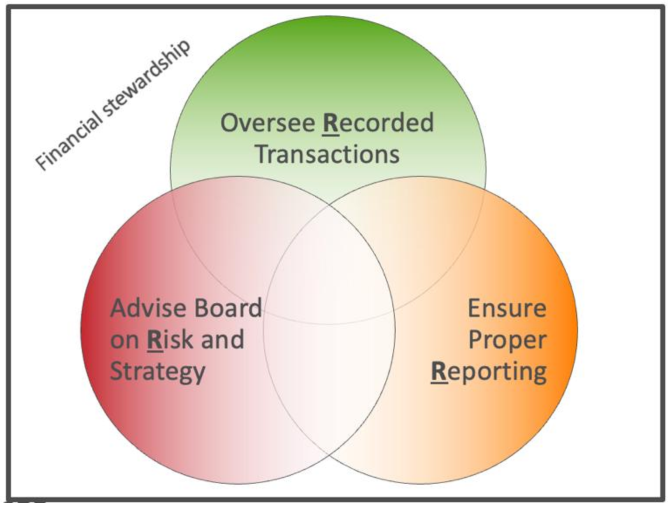
The 3 *R*s of a Treasurer's Job

The Treasurer's role can be summarized in 3 buckets that we call the 3 *R*s—with overlap between these.



The 1st *R*: Oversee Recorded Transactions.

- This *R* includes the Treasurer ensuring that the organization is properly overseeing the recording of financial transactions, including:
  - adequate internal controls;
  - clear documentation of policies and procedures;
  - processing and recording of transactions.

The 2nd *R*: Ensure Proper Reporting.

- This *R* includes The Treasurer ensuring that all budgeting and reporting is being done, and done properly, and is clear and fit for purpose. In this category, we would find the Treasurer's role in:
  - overseeing the audit;
  - being confident in the process to ensure all the controls and systems are in place to get clear, accurate, timely reports;
  - ensuring the Board is expressing its wishes regarding the formatting of these reports;
  - ensuring the Board is confident in reviewing the reports and is asking the right questions, including helping to summarize reports in simple language;
  - ensuring reports to funders; and
  - ensuring funder reconciliation reports are submitted properly and on time.

The 3rd *R*: Advise Board on Risk and Strategy.

- This *R* includes the Treasurer ensuring that financial risk is being properly discussed and managed regarding:
  - how the annual budget is prepared;
  - risk related to what financial limits you put in Board policy;
  - risk related to grants;
  - risk related to other fundraising efforts;
  - risk related to approving the budget;
  - risk related to approving an investment strategy; and
  - risk around approving expenses in line with Board finance policies, and operational policies;
  - risks related to equity – are financial risks falling on equity-focused programs or roles?