

YIKES!

I'm the Treasurer...



- ✓ Sign cheques
- ✓ Understand and review co-op's finances
- ✓ Make sure the spending and investing rules are followed
- ✓ Make sure there are good financial records and controls
- ✓ Help the members fulfil their role in the co-op's finances
- ✓ Encourage long-term planning
- ✓ Promote financial training

Most important is to...

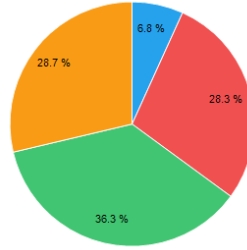
Signing cheques



- ✓ Never sign a blank cheque, a cheque made out to "cash", a cheque made out to yourself
- ✓ Review the cheque requisition, the cheque and the documentation to make sure they match
- ✓ Check that the expense is in the budget or the board has authorized it

Review bank reconciliations for all bank accounts, every month!

Here's a Tip!



Try using pictures, charts to replace text and numbers!!

Treasurer's Checklist to:

- check that the financial statements are accurate
- check that the income statement surplus/deficit matches the balance sheet
- check that the balance sheet balances
- review that pre-pays, receivables, accounts payable, accrued expenses and the capital reserve fund balance has changed since last month
- see if the reserve fund is fully funded
- decide if changes need to be made to co-op operations to bring spending in line with budget

Who is responsible for the co-op's finances?

- ✓ Board of directors
- ✓ Manager
- ✓ Auditor
- ✓ Regulator
- ✓ Members
- ✓ Treasurer

You are not alone!