



The Royal Canadian Legion

Ontario Command Leadership Development

Introduction to the Office of **BRANCH TREASURER**

At your installation, you gave a pledge to “ensure that an accurate account of all monies received or paid out by the Branch and a record of all other financial transactions is maintained.” The duties you have undertaken as Branch Treasurer are vast and cannot be taken lightly.

You must remember that you are a member of a team. You, alone, are not responsible for all of the Branch financial problems. You can and should take and offer advice to your fellow officers and discuss with them matters of financial importance. The Branch may employ the services of a competent bookkeeper to assist the Treasurer and normally this should average 5 hours a week or less.

BRANCH TREASURER RESPONSIBILITIES

1. Develops and maintains an understanding of the Branch accounting systems and procedures from receipt of primary revenue and expenditure documents to completion of monthly and annual financial statements (Balance Sheet, Income and Expense) for all Branch Accounts including the preparation of payroll, WSIB, tax calculations, input tax credits and bank reconciliations. Ensures timely source deductions and tax submissions to the Government.
2. Complies with regulations pertaining to the AGCO and Lottery Trust Fund, the Poppy Trust Fund, and the terms of any Grants received, Legion By-laws and Regulations and the Laws of the Land. The Legion fiscal year is 01 June to 31 May.
3. Receives, verifies and processes all cash and other revenue; receives all payment liabilities for the Branch; obtains payment approval and enters all data into the appropriate accounts in branch computerized or manual accounting system as applicable; manages accounts receivable; ensures all accounts are reconciled monthly.
4. Prepares cash flow information for reporting purposes and prints monthly financial statements (Balance Sheet and Income & Expense) to the Executive and Finance Committees of the Branch, and presents same to the Executive and General Membership Meetings. Also presents monthly statements and information to Financial Review Committee and any other level of the Legion that requests same.

5. Writes cheques for accounts to be paid as identified and approved by the Executive and General Meetings in accordance with the Legion By-Laws and Branch Regulations – presents them for signature by two of the Branch Authorized signing Officers.
6. Follows the guidelines and principles of the Treasurer’s position as described in the Legion Officers Manual
7. Maintains a proper and up to date file system for all Branch financial records

The financial future of your Branch is in your hands. You have an opportunity to educate and train the Executive on how to read and interpret the Branch financial reports which will make your job easier. Financial awareness and understanding supports the decision making process.

The Branch Treasurer should review the cost and the selling prices of all commodities (bar, legion supplies, poppy wreaths, etc.) on a continuing basis to ensure the Branch maintains a reasonable mark-up. When prices need to be adjusted you will make recommendations to the Executive Committee accordingly. Gross revenue of 50% should be your target. To obtain a 50% gross revenue your products will need to have a mark-up of 100% plus.

Before you can set financial goals for the Branch you need to have complete support from the Executive. The Branch should have a Finance Committee normally chaired by the Branch Treasurer all members of which will have a good knowledge of where the Branch currently sits financially. Keep in mind that once changes are implemented the effect or impact of the changes may not be seen for several months.

When you set up your goals in conjunction with your committee and Executive - categorize them into short term (3-6 months), medium term (6-15 months) and long term (15-24 months).

Be careful not to set goals that are unattainable within your term in office. Goals should be discussed with the Branch President, the Finance Committee and the General membership. These are the colleagues that can help attain these goals ensuring a sound financial future for the Branch. Remember, the more accurate a financial picture you can offer, the more effective your Branch will be in planning for the future.

Summary of the basic duties of Branch Treasurer

- **Deposits:** Reconciles all cash income and deposits to bank
- **Pays Bills:** Codes and checks all invoices for authorization for payment. If cash flow is a problem chooses which invoices to pay and which to hold, with consent of Executive.
- **Payroll:** Reviews time sheets and gives to bookkeeper to enter and process paycheques.
- **Monthly financial statements:** Reviews monthly financial statements for accuracy and presents a full financial report to the monthly Executive and General Meetings

Summary of the basic duties of Branch Bookkeeper:

- Enters deposit and income information into books of original entry.
- Enters invoices to be paid into accounting system and prepares cheques for signature according to Branch schedule and as approved by Treasurer.

- Reconciles all accounts with the bank statements and identifies any uncashed cheques at the end of the month.
- Prepares basic monthly financial statements: Balance Sheet and Income/Expense (P&L) including Accounts Payable and Accounts Receivable report and list of cheques written during the month.
- Prepares reports for source deductions, HST and WSIB when payment is due (schedule) and prepares cheques for signature.
- Prepares bi-weekly payroll cheques and contractor invoices from approved time sheets.

Your duties to your Zone: The Branch Treasurer is required to produce reconciled and reviewed year-end financial statements showing previous year comparison in accordance with the Submission Check-List provided. These reports are submitted to the Zone Commander at the annual Branch Inspection visit. The Financial Review Report shall be submitted to the Executive Committee within ninety (90) days following the end of the fiscal year and then presented to the next General Meeting of the Branch for approval

Your duties to your District: The Branch Treasurer is not required to report to District unless the Branch is flagged for assistance by the District Branch Advisors – should this occur your full cooperation is expected to help resolve issues.

For more details of your duties and responsibilities as Branch Treasurer, please refer to the most current edition of one or more of the following manuals...

- The General Bylaws (Dominion)
- Ontario Command Bylaws
- Your Branch Regulations
- The Legion Officers' Manual
- Poppy Manual
- Legion Act to Incorporate

Also refer to the Command websites often for the most current information.

Dominion: www.legion.ca and **Ontario:** www.on.legion.ca

Thank you for serving in a most important position that contributes to the financial well-being of the Legion Branch and remember, the more accurate a financial picture you can offer, the more effective your Branch will be in planning for the future.

Resources and extracts used:
 Dominion Leadership Development Module
 Legion Officers Manual
 Ontario Command By-Laws
 Historical Leadership Development documents