

1. Preamble/ rationale:

1.1. The Canmore Seniors Association is a registered charity. The CSA must adhere to Generally Accepted Accounting Procedures (GAAP). Also adhere to tax laws and financial requirements of government agencies, municipal - Canmore, Provincial - Alberta, and Federal – Canada. The association needs to monitor changes in the financial environment. The Canmore Seniors Association is responsible for the financial management and stability of the Association to the membership.

2. Purpose:

- 2.1. To ensure that adequate control is exercised over the financial assets of the Association, including the accurate maintenance of books of account
- 2.2. To ensure timely and accurate financial reporting to the Board and Members
- 2.3. To ensure full compliance with all reporting and other regulatory requirements of government agencies and funding organizations
- 2.4. To support other members of the Board, as requested, by providing financial information as requested
- 2.5. To liaise, as necessary with all parties involved in financial processes, including, but not limited to, the Administrator, Bookkeeper and Auditors

3. Applicability:

- 3.1. To membership
- 3.2. To the Board
- 3.3. To the organization of the CSA

4. Policy Statement (Action, concise, flexible):

- 4.1. Establish appropriate controls and accounting procedures to ensure the safeguarding of assets of the Association.
- 4.2. Provide financial reports, in the required format, to parties in a timely basis.
- 4.3. Oversee the investment of funds so they are available as and when needed.
- 4.4. Monitor and support fundraising and donation activities to ensure funds are received and the Association complies with necessary reporting requirements
- 4.5. Prepare an annual operating budget for presentation to the Membership at the Annual General Meeting.

5. **Who has responsibility** (review and maintain currency)

5.1. Treasurer

All Policies are approved by the Board.

Revision #	Date	Changes
0		New policies and numbering system
1	August 14, 2023	Policy approved by CSA Board