

TREASURER

These responsibilities are in addition to the responsibilities of ALL DIRECTORS.

Major Responsibilities

1. Maintains adequate and appropriate internal financial controls within the Chapter
2. Establishes board-approved financial procedures and guidelines that enforce an appropriate segregation of duties; and enforce adherence between staff and directors
3. Recommends fee renewal schedules to chapter board and communicates with ISACA International on local Chapter dues
4. Prepares a regular treasurer's report for board meetings and the newsletter to ensure that the board and the membership know the financial position of the chapter at all times
5. Arranges for insurance, as deemed necessary by the board, and provides recommendations regarding coverage amounts
6. Recommends an investment strategy for chapter's reserve funds
 - Suggests a minimum amount for reserve funds
 - Presents and, with board approval, initiates plan to build reserves
7. Prepares a chapter year-end Annual Financial Report to members and presents this at the Annual General Meeting (AGM)
8. Co-ordinates preparation of the annual budget for approval by the board and by members at the AGM

Please see next page for more Major Responsibilities...

TREASURER

These responsibilities are in addition to the responsibilities of ALL DIRECTORS.

Major Responsibilities (continued)

9. Co-ordinates annual audit of chapter finances and activities for previous year
 - Reviews financial activity to ensure that income and expenses are adequately supported
 - Reviews all GL allocations to ensure that they are correctly recorded; to the correct account and for the correct period
 - Reviews chapter financial activities and financial management to ensure compliance with chapter bylaws
 - Establishes audit timelines and ensures audit results are completed in time for the AGM
 - Reports findings to the chapter board and Audit & Risk Committee
 - Resolves to all audit queries and ensures that any audit findings and recommendations are resolved by the expected target date
 - Follows up on discrepancies with prior officers and board members and initiates corrective action, if necessary
 - Retains the remittance reports/account statements provided by the President, and passes this information along to successor
10. Ensures incorporation fees/licenses (e.g. SARS tax returns and submissions) are filed on time, as appropriate
11. Investigates and actions public benefit organisation and tax-exempt status
12. Monitors the Chapter USD account and reports on the USD balance and movements to the Chapter Board at every meeting
13. Monitors local bank accounts
14. Ensures that bank accounts are board approved and that access setup is appropriate to enforce segregation of duties in line with the board approved Delegation of Authority

Please see next page for more Major Responsibilities...

TREASURER

Major Responsibilities (continued)

15. Establishes the Investment & Finance Committee as a sub-committee of the board to govern key financial decisions (such as write-offs, withdrawals from the Chapter reserves etc.) for recommendation to the board prior to board approval

16. Ensures that the Chapter investment portfolio is well diversified and that funds are appropriately retained to attract the maximum financial benefit for the chapter

17. Reports to and attends the Audit & Risk Committee as required and by invite only

These responsibilities are in addition to the responsibilities of ALL DIRECTORS.