



Church Treasurer Transition Checklist

Church treasurers are entrusted with the significant responsibility of ensuring financial transactions are conducted in an orderly and timely fashion, and that financial results are accurately reported to the church leaders, supporters, government authorities, and the public. Certain responsibilities carry serious repercussions if deadlines are missed, including the filing of the T3010 and the remittance of payroll deductions. Treasurers should consult the Canada Revenue Agency (CRA) to confirm applicable filing and remittance deadlines.

Each church has its own unique history, practices, and financial systems. To ensure this institutional knowledge is preserved, it is essential that the outgoing treasurer provides a thorough briefing to the incoming treasurer. This checklist is intended as a best practice guide to support an effective transition when responsibilities are transferred. It assumes that the treasurer is directly involved in the administrative functions outlined below; however, it may be adapted or reduced where church staff carry out some of these duties.

- **SIGNING AUTHORITIES**

Update signatures for banking, tax receipting, invoice payment authorization, etc. Any signing authority changes requiring Board approval should be noted in the minutes.

- **CONTACT INFORMATION**

Update contact for all associations and government forms, suppliers, etc. These include denominational head office, affiliated agencies, government bodies, and others. It is recommended that all forms go to the church address, not the Treasurer's, to reduce the risk of missed deadlines or penalties during a transition period.

- **REVIEW GOVERNMENT FILINGS AND DEADLINES**

Ensure that the government filings are within deadlines: such as the annual T3010, payroll deductions and GST/HST (if applicable) remittance, filing for GST/HST rebates, and any other reports (e.g. if your church is incorporated, other filings may be needed).

- **FINANCIAL SYSTEM OVERVIEW**

Provide training in budgeting, cash disbursement handling, donation and cash receipts for ledgers, expenditure controls and ledgers, the general ledger, inter and external financial statements, etc.

- **TIME-SENSITIVE REMITTANCES**

Ensure the remittances are on time: such as Group pension contributions made to Canada Life, Group benefits premiums to Pension & Benefits Board, denominational payments, etc.

- **AGENDAS**

Provide training to review agenda items the treasurer is responsible for at the Board meeting and at the Annual General Meeting, including preparation lead time that is required for the work.

- **BANK RECONCILIATIONS**

Review the banking reconciliation process and keep the documents up to date.

- **INSURANCE**

Review church insurance coverage for property, contents and liability etc, keep documentation and contact information on file.

- **BACK UPS**

Review and ensure that the computer back-up system is in place and implemented frequently.

- **PAST MINUTES**

Ensure to keep minute copies for the past year and any other relevant historical information on record.

- **RECORDS RETENTION**

Ensure to keep records of governing documents, financial statements, copies of official donation receipts, copies of annual information returns (Form T3010), written agreements, board and staff meeting minutes, annual reports, ledgers, bank statements, expense accounts, inventories, investment agreements, accountant's working papers, payroll records, copies of promotional and fundraising materials. Books and records also include source documents which support the information in the books and records such as: invoices, contracts, purchase orders and bank deposit slips.

- **POLICIES**

Review the policies that are specifically relevant to the Treasurer (e.g. applicable Board and Committee policies, Audit Committee, Benevolence, Designated Giving, Ethics, Gift Evaluation & Acceptance, Investment Privacy et) the salary review process and have an awareness of all other church's policies and procedures.

- **OTHER ITEMS**

Such as, but not limited to:

- Restricted funds – both externally and internally restricted and the nature of the restrictions (e.g. bequests, donor restrictions, government funding, etc).
- Investments (if applicable) – where and what investments are held, for what purpose, term, etc.
- Long-term commitments – equipment and rental lease agreements, service contracts, review at what dollar amount items are capitalized, rates of depreciation, etc.
- Things on the horizon – are there any legal or other issues either underway or that might be coming up.

DISCLAIMER: This guide is provided for information purposes only and is not intended as advice to the local church. Information is current only as of the date that the guide was prepared. Readers are advised to see professional advice for their particular situation.

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