

Club Treasurer

Training Materials 2012+



Position Description

The *club treasurer* controls the club's money, both its collection and disbursement. He or she collects membership dues, prepares and monitors the budget, and maintains accurate financial records. These records must be made available for open inspection by the other club officers, the club advisor, and or the school administration. The club treasurer must be a reliable individual that is well organized, good with finances, and credible.

Duties and Responsibilities

- Collect membership dues. In coordination with the secretary, forward your club's money from dues collection, invoice, and membership roster to the International Office.
- Prepare the budget, present it to the board for approval, and ensure that your club's activities adhere to the budget.
- Maintain accurate financial records.
- Transact business through a bank or school account.
- Inform your club of its financial strengths and weaknesses.
- File appropriate forms with the Internal Revenue Service by February 15th.
- Inform your sponsoring Kiwanis club about your Key Club's financial status.
- Disburse funds and pay bills promptly as approved by the board of directors.
- Reconcile bank statements.
- Bill members for unpaid dues.
- Deposit club funds.
- Understand school and club policies regarding student financial accounts relating to school organizations.

Treasurer's Checklist

Weekly-Biweekly Duties

- Pay all bills as approved by the board of directors.
- Attend club meetings.
- Attend the board of directors meeting.
- Record all expenditures and income for the week.
- Secure advice of your faculty advisor and Kiwanis advisor on all financial matters.

Monthly Duties

- Collect all monies from club projects.
- Fill out the Fundraising Report Form (FRF) as soon as your club performs a fundraising project.
- Prepare a financial report for the board of directors meeting.
- Collect dues from new members and forward them to the district and International office.

Annual Duties

- Obtain all financial records, receipts, and files from immediate past treasurer.
- Prepare a budget for the Key Club year.
- Organize all financial records to give to the treasurer-elect.
- Actively take part in planning club fundraisers.

Preparing the Budget

The budget should be the regulating factor for the club's activities. The budget is a statement of the organization's planned expenditures and income based on the approval and commitment of the club. Use the budget as a guide for planning the club's activities during the year.

When approving the budget, the club must commit to raising the necessary income, for without the budgeted income, the club cannot spend as it had planned without incurring a deficit. Thus, when total expected income is not achieved, total expenditures must be cut.

Key Club International is a 501(c)(3) nonprofit organization, receiving much of its receipts from the general public. Therefore, the law requires that two separate accounts for receipts and expenditures be maintained. These accounts are the service account and the administrative account.

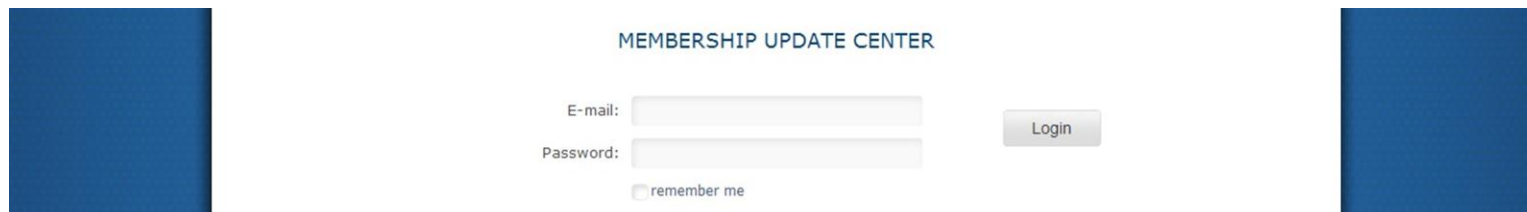
Service Account	Administrative Account
<ul style="list-style-type: none"> • Money collected from the general public must be returned to the public • Must be used to hold service projects • Cannot be used for the club's administration costs, i.e. printing, convention cost, food, et cetera 	<ul style="list-style-type: none"> • Operating account for the club • Money collected from dues, Kiwanis family members, or school subsidies • May be used for buying supplies, advertising, convention costs, et cetera

Funds in the administrative account can be transferred to the service account. However, no funds from the service account may be transferred to the administrative account. It is helpful in bookkeeping and auditing to note on each receipt into which account the money was deposited. Likewise, all checks should note from which account and line item, if appropriate, the money was drawn.

Collecting and Submitting Dues

Your club's faculty advisor will receive a letter in early September containing your club key number and a unique password. This will allow you to update your club roster and generate a dues invoice on-line at the Key Club Membership Update Center. Please keep and safeguard this password, and use it to add new members throughout the year. By updating your club's roster on-line, we ask that you do NOT mail a paper copy. The electronic submission will generate cards, pins, certificates and handbooks for your new members much sooner. Any time your club recruits new members throughout the year, you should submit their names and contact information on the Membership Update Center, generate an invoice, and mail the payment to Key Club International.

Each member of Key Club International in the New York District must pay a minimum of \$11.50 in dues (International Dues (\$6.50) + District Dues (\$5)). Each individual club can then charge an extra few dollars for the individual club dues (recommended \$1-\$3). When the treasurer has collected the dues for all members, the club then generates one check made out to Key Club International. Next, each club must update its roster via the Membership Update Center and generate a roster online. (An informational flier regarding dues submission is available in the Resources section of the New York District website, nydkc.org.)



Collecting and Submitting Dues (cont.)

Club must submit a copy of the check and the invoice to the district administrator and the district treasurer (contact information can be found on the district website). Finally, as aforementioned, please submit a copy of the check, invoice, and membership roster to Key Club International. Note: No money gets sent to the New York District. The whole \$11.50 goes to International and the New York District gets \$5.00 back from International for each member.

Membership Update Center

In September, the Back-to-School Mailing from Key Club International will be sent to your advisor. In this mailing, you will find a username and a *unique password*, which are needed to access the Key Club International Membership Update Center. Use this information to update the roster online with new member information. (If your club had not updated this before, please start from scratch and make sure your members' names and information are up-to-date.) If you do submit this online, do not send another roster by paper. Cards, pins, certificates, and handbooks will be sent to the new members. An invoice will also be generated for the amount in dues your club is responsible for. Please see the previous pages for directions on how to mail your dues. For more information, visit <http://www.keyclub.org/dar>.

Important Dates

October 1st

Clubs can submit dues starting October 1st. Your club will be **active** as long as it submits dues for 15 members on or before the November 30th deadline.

November 1st – Early Bird Dues

Clubs that submit their dues (check, invoice, and roster included) on or before November 1st will also receive an “**Early Bird**” patch for the Key Club's banner. Try to mail this to International at least two weeks before hands to allow time for dues processing,

November 30th

Club membership dues are due on November 30th. Any club that fails to submit dues by November 30th will now need to submit **past dues**.

December 1st

If your club fails to submit dues by the November 30th deadline, your club's status changes to **delinquent**. Delinquent clubs will not be able to have delegates at district and international conventions or candidates for any District / International office. A club with delinquent status can return to its active status by submitting a dues payment for a minimum of 15 members.

February 1st

If your club does not submit any dues by January 31st, it will become **suspended** by February 1st. A club on suspended status can move back to active status with a dues payment for a minimum of 15 members.

October 1st (of the following year)

If your club still has not paid dues by September 30th of the following year, it's status will change from suspended to **inactive**. A club with inactive status can return to its previously active status with a payment for a minimum of 15 members and the reactivation fee.

Maintaining Accurate Financial Records

- Keep an account of all financial transactions made (use a 3-column journal: income, expenses, balance).
- Specify the date and a simple description of each transaction; list it properly under income or expense; and record the balance. It is recommended that the club purchase a general ledger for the club treasurer.
- Always obtain a receipt – whenever possible, use checks and not cash.
- Require an expense voucher and the original receipt when reimbursing a member.
- No more than two (2) people should be authorized to write checks. Typically, the club treasurer and president are authorized to write checks.
- Always issue a receipt when receiving money. (You can purchase a book of cash receipts for this purpose!)
- Never hold cash or check personally for any length of time. Deposit or mail the check as soon as possible. Never handle money alone!
- Seek advice from your Kiwanis advisor or faculty advisor for financial assistance.

Bank Reconciliation: Periodically, the bank will submit a statement listing all transactions that took place within a certain period of time. They may or may not return your canceled checks, depending upon their policy. Upon receipt of the statement (usually monthly), reconciliation should be made to certify the accuracy of the club's balance. If this is done upon receipt of each statement, errors can be corrected.

To perform this reconciliation, follow these steps:

1. Verify all amounts on the statement with amounts noted in the checkbook.
2. Place the amount of the bank balance in the appropriate space on the back of the statement.
3. Add any deposits not noted on the statement.
4. Deduct all outstanding checks not yet cashed.

This adjusted balance should agree with the checkbook balance. If it does not, double-check your arithmetic. If the error is not yours, contact the bank and ask that they review the statement for the possible error.

Hosting Successful Fundraisers

Besides being good at the record keeping aspect of club finances, a good treasurer should be able to plan and host fundraisers to help the club raise money for causes or even the club itself. Keep certain things in mind when planning fundraisers to make them effective and worthwhile!

1. What are you looking to do? Consider what the goal of the fundraiser is. Is it to simply raise awareness for a cause? Is it to raise a lot of money to help lessen the costs of convention? Or is it to boost your club's spirit? Set goals and plan around them! Set up a realistic goal of how much you plan on raising.
2. Estimate, calculate, and love logistics! Work out the costs of everything involved with your fundraiser. Never underestimate and always make sure your club has enough funds for the project. More importantly, make sure that your club does not lose money hosting the fundraiser. Try your best to plan out fundraisers that serve the purpose desired. You do not want to spend a lot of time and effort on a fundraiser and have a bad turnout.
4. Be inclusive! The more people you can include, the better. Consider the activities, costs, and time of the fundraiser. Do not worry about getting your local community involved.
5. Don't be afraid to use a past fundraiser! On the same token, don't be afraid to try out something completely new!

Fundraising Report Form

The Fundraising Report Form (FRF) must be filled out as soon as your club holds a fundraising event. The form is available for submission online, and can be found on our website at nydkc.org.

1. Visit our website at nydkc.org.
2. Click on the **Resources / Paperwork** tab on the top navigation bar.



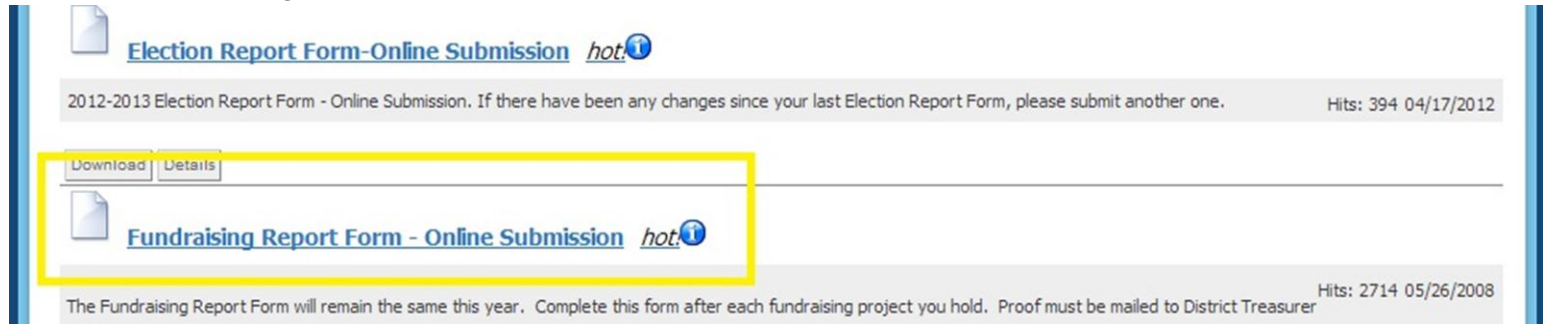
3. Click **Club Resources**.



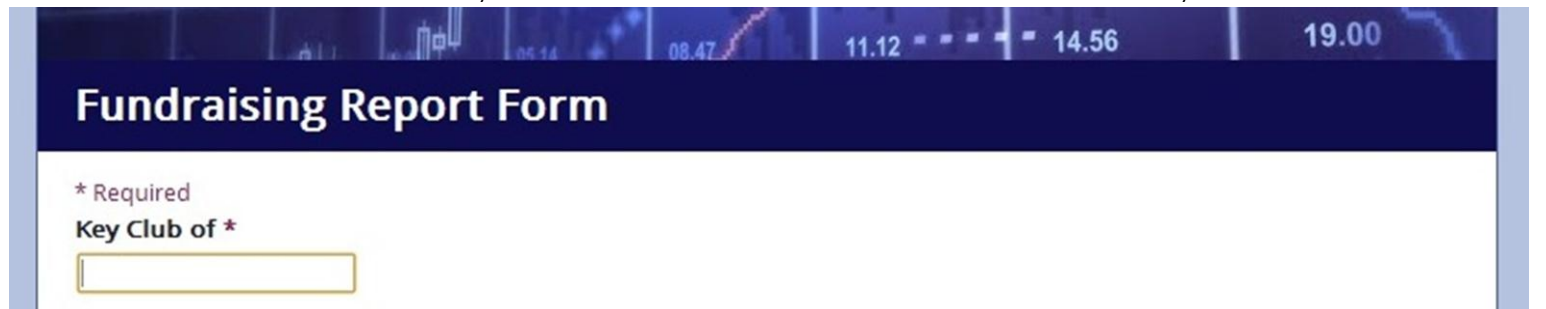
4. Click **Report Forms**.



5. Click on **Fundraising Report Form – Online Submission**.



6. Follow the directions on the form and click submit when you are finished. Double-check that the email you entered is correct; a confirmation email with your submissions will be sent to that email automatically.



7. When you receive the confirmation receipt in your email, print it out and send a copy of a proof (see page 6 of this training packet) to the District Treasurer, whose address can be found in the email. All Fundraising Report Forms must come with a proof. Otherwise, they will not be counted.

Proof

A proof is a document which states how much money was raised for the cause and certifies the donation of that money to the designated group or organization. Proofs must be sent with each Fundraising Report Form either through email or mail. Proofs include but are not limited to: a) copy of the check, b) letter from organization, c) certificate from organization.

Some Extra Tips

- Communication: Actively communicate with your sponsoring Kiwanis club and let them know about fundraisers you are doing. Never be afraid to ask the club for help. The same should go for your faculty advisor.
- Understanding: Make sure that you understand your school's, administration's and club's policies regarding student financial accounts relating to school organizations.
- Involvement: Fundraisers can very well be a good way to bring other clubs, Kiwanis family branches (Circle K, Kiwanis, Builders Club, Aktion Club, K-Kids), local community members together to raise awareness about Key Club and what it does. Contact your division lieutenant governor or sponsoring Kiwanis club for information or people you may want to contact.
- Dues Questions: If you ever feel confused about dues submission, you can always call 1-800-KIWANIS. Representatives from the Kiwanis International Office can help assist you in many ways.
- Youth Opportunities Fund: The Youth Opportunities Fund (YOF) allows Key Clubs and their members to serve the world, have fundraisers, and other great things by providing grants for service opportunities. Your Club can request funding assistance anywhere from \$100 to \$2000. Applications for the Youth Opportunities Fund are available each year on the Key Club International website and are always due on October 15th.

Additional Resources

- Key Club International Resources: <http://keyclub.org/fad.aspx>
- Key Club International Club Level Leadership: <http://keyclub.org/Leadership/ls/cl.aspx>
- Key Club International Guidebook: <http://slp.kiwanis.org/KeyClubNew/Leadership/gov/guidebook.aspx>
- New York District Resources: http://nydkc.org/resources-paperwork/cat_view/49-club-resources/73-training-materials
- New York District Paperwork: http://nydkc.org/resources-paperwork/cat_view/49-club-resources/74-report-forms
- New York District Bylaws: http://nydkc.org/resources-paperwork/doc_view/35-district-bylaws?tmpl=component&format=raw
- New York District Board Contact Information: <http://nydkc.org/board/contacts>
- Key Club International Membership Update Center: <http://tinyurl.com/9yhglun>
- Youth Opportunities Fund: <http://keyclub.org/service/fund/yof.aspx>

This club treasurer training packet has been adjusted for use by the New York District of Key Club International and should not be used by Key Clubs outside of the New York District as a primary resource. This series of training materials is now part of the *New York District Forever Resources* collection.
 Last updated September 2012. Last revised by Governor Daniel Ivan Lin. © 2012.



Kiwanis
Service Leadership Programs



www.keyclub.org | www.nydkc.org

3636 WOODVIEW TRACE INDIANAPOLIS, IN 46268 · 317.875.8755 · US AND CANADA · 800-KIWANIS