



# WELCOME To District A-3 Treasurer Training Course

PRESENTED BY CT LION JEAN GRAHAM AND  
CS LION THERESA HEWITT

# Do You Remember -- The Oath of the Treasurer On Installation

- ▶ You have been elected to serve your club as treasurer. Will you manage the collection of club dues and be the custodian of all club receipts and expenditures; giving bond for the faithful fulfillment of duties in keeping with recognized and accepted business and financial practices? Will you, as treasurer, perform all of your duties as provided by your club's governing documents to the best of your ability?" If so, please answer "I will." Treasurer, "I will.'



Being the Treasurer  
in your Lions Club is  
not as hard as it  
seems!

LCI has on-line  
training and tools  
available 24/7, and  
you can always call on  
another Lion  
Treasurer for support.

# So Who is the Treasurer?

- ▶ The Treasurer is the financial officer of the club, and his or her official functions are under the supervision of the club president and the board of directors. The treasurer is a member of the club's board of directors. Normally, he or she is also chairperson of the Finance Committee.
- ▶ As club treasurer, you keep the club's financial records in order to ensure the club operates within a proper fiduciary capacity. You manage all of the financial operations of the club; including invoicing and payment of dues, recording and processing receipts and payments for both the administrative and public service accounts.

The Club Treasurer e-Book provides a fast logical link to the information you need. Whether invoicing member dues, paying international dues online or ordering club supplies, the e-Book makes it easier to access the information, tools and resources you use most often to help you stay on top of your busy schedule.

# Roles and Responsibilities of the Club Treasurer



- ▶ 1. Work with the Board of Directors to prepare budgets and set annual Dues.
- 2. Receive all monies, from the Secretary and others, and deposit into approved bank accounts.
- 3. Make payments on behalf of the club
- 4. Maintain separate Administrative and Activity accounts.
- 5. Prepare and submit monthly and semi-annual financial reports your club.
- 6. Maintain Club Financial Records.
- 7. Filing taxes/complying with local tax laws (Generally Accepted Accounting Practices)
- 8. Preparing final financial records and turning over accounts and funds to your successor.

# Bank Accounts



- ▶ - Administrative
- Activities

Some clubs may also have an account for Lottery monies – ie: account for 50/50 or Raffle draws.

If your club has an OLG license for Bingo, the income is subject to the OLG rules and regulations, and the bank account is separate from those named above.

- ▶ Clubs should have 4 lions authorized to sign cheques. 2 of the 4 to sign cheques

# Administration

## ▶ Club Funds

- ▶ **ADMINISTRATIVE FUNDS.** Administrative funds are supported through contributions from members through dues, fines and other individual contributions.

# Administration (Cont'd)

- ▶ Membership dues
- ▶ Internal fundraising (money received from Lions members only)
  - ▶ Eg: self catered meals
  - ▶ Charge small fee for pot luck
  - ▶ Chinese Auction
  - ▶ Tail Twister Fines
  - ▶ Meal functions (money received from Lions members could be separated from general public receipts.



# Administration (cont'd)

- ▶ Lions Clubs International, or *LCI* dues are due within **60 days** of receiving the invoice. LCI bills dues July 1<sup>st</sup> and Jan. 1<sup>st</sup>, @ \$43. US funds, per member per year – Dues can be pro-rated for new members.
- ▶ Multiple-District A (MDA) and District A-3 dues are billed together once a year in August. MDA dues 17.50 -- A3 dues 10.00
- ▶ Members with Life Memberships pay only MDA and A-3 dues
- ▶ Should your Club need to rent a hall for meetings, the funds would be paid from the Administration account.

# Activities

## ▶ Activities Account

- ▶ All funds raised from the public must be returned to public use, including money accumulated from invested public funds. The only deductions that may be made from the activity account are the direct operating expenses of the fundraising activity. Money accumulated from interest must also be returned to public use.

# Activities (cont'd)

- ▶ Fundraising (community and/or public money). Can NOT be used for Lion member activities
- ▶ Can be used for the following:
  - ▶ Office supplies
  - ▶ Utilities
  - ▶ Donation to the community and/or community members
  - ▶ Cost of doing business - Insurance
  - ▶ LCIF (Lions Clubs International Foundation Donation (Melvin Jones Fellowship)
  - ▶ Youth Programs, including Camps Dorset, Huronda and Kirk
  - ▶ Lions Foundation of Canada (LFC) or Leader Dogs (USA) donations
  - ▶ Food Banks
  - ▶ Other Charities

# Lottery Account

- ▶ Any monies received from lottery sales must go into this account.
- ▶ Monies payable from this account must go back into the LOCAL community.
- ▶ Expenses may be paid for ticket printing, advertising, license, etc.
- ▶ 10% of the net profit may be taken for Administration

# Cheques

- ▶ Who writes them?
- ▶ The treasurer is responsible for writing cheques
- ▶ How many signatures are required?
  - ▶ Your club should have 4 authorized signature at the bank. 2 or the 4 authorized signatures should sign the cheques.
- ▶ Notes section – what goes here?
- ▶ There should be NO signatures on blank cheques!!!!



# Paying Invoices

- ▶ All invoices must be approved by the club!
- ▶ The board of directors may approve invoices if within the club policy limits
- ▶ These approved expense must be recorded in the club minutes

# Treasurer Reports

- ▶ What to report, how often, and to who
- ▶ Depending on the size of the club the treasurer should provide a financial report at the directors meeting. The club officers approve the report.
- ▶ The financial report is brought to the club members for questions and approval. These should be done monthly

# What information should be presented

- ▶ The following reports should be given copies of the following or verbal depending on the club
  - ▶ Cheques that have been paid since the last report
  - ▶ Bank balances
  - ▶ Total income and expenses from the start of the lions year. If you are able to do a comparison from the previous year – it paints a better picture of how the club is doing.
  - ▶ Your members should have a copy of the approved budget. This will help the members make realistic decisions
  - ▶ This may take some time but a well informed Lion feels like they are a part of how and where our monies come and go.



# Dues

- ▶ District A3 Dues      \$10.00      MDA Dues      \$17.50
- ▶ A3 invoices combine A3 & MDA dues, and remits the MDA portion
- ▶ International Dues 43.00 USD. This invoice comes directly from International in July and January.
- ▶ Family dues – invoiced on International Invoice
  - ▶ 1 full membership and 50% after up to 5 members
- ▶ Entrance fee 35.00 billed by international – some clubs may pay instead of new member
- ▶ Dues are based on June 30<sup>th</sup> recap sheet

# Budgeting

- ▶ A financial committee, approved by club members should make up the budget to take to the club for approval.
- ▶ This budget should be presented in July or August.
- ▶ Financial reports for previous years will help create the budget. There should be line for miscellaneous request for possible new requests.
- ▶ The budget is presented to the directors for review.
- ▶ A written copy of the budget should be discussed at the beginning of the Lions year. The members should be given a chance to review and vote on any changes. at the next meeting. If the club approves the budget most expenses will be automatically approved and reported on to the members.
- ▶ Many things may change during the year – please review budget regularly to make sure it is still on track

# Audit

- ▶ For your own protection the books should be review after June 30<sup>th</sup>.
- ▶ If your club is incorporated you may require and outside audit.
- ▶ If possible 2 or 3 of your knowledgeable lions could do the audit. They understand your club's income and expenses better then an outsider. But proper checks must be adhered to!!!
- ▶ A copy of the audit report should be reported a lions meeting and recorded in the minutes.
- ▶ We have all heard of organizations being audited and someone has been charged with misappropriated of funds – DON'T LET THAT HAPPEN TO YOUR CLUB. Your treasurer is a great person but things happen.

# Question and Answer Period

