

# THE ROLE AND RESPONSIBILITIES OF THE TREASURER

(taken directly from the Zonta Club Manual March 2014)

The treasurer shall:

- Administer the funds of the club in accordance with the approved budget.
- Prepare and present the annual (or biennial) budget.
- Keep an accurate record of the collection and disbursement of all club monies.
- Create and administer a policy for record retention in keeping with your country's filing requirements. (In the US, the IRS mandates seven years.)
- Ensure that authorized signatures are on file with the club's bank(s).
- Submit financial reports to the club and its board as required, and a written report of the club's annual financial position at the annual meeting.
- Produce the cash books and bank books when requested by club members.
- Pay all properly approved bills in accordance with the approved budget.
- Send a club membership dues statement well in advance to each member, payable on or before 1 April, and send reminders for delinquent dues and fees.
- Devise a system for ensuring that members' dues and fees are paid to the club, the district, the area (if applicable) and Zonta International by the due dates.
- Pay reinstated member fees to Zonta International, with Member Report Form (see Part 3).
- **District 5 requests that you send both the Zonta International per capita dues and the District dues to the District 5 treasurer along with two (2) copies each of Forms B and C. Please make out the ZI dues check to "Zonta International" for the amount of the ZI dues and write a separate check for the district dues made out to "Zonta International District 5."**  
(This wording is not in the Zonta Club Manual. However it is the procedure that is followed in District 5.)
- Ensure prompt payment of contributions to the Zonta International Foundation, and be sure that payment is made to the correct account (which differs from club dues payments). See Part 3.
- Be sure to read the section in the Zonta Club Manual March 2014 about US Tax Matters and follow those procedures.
- Close the books at the end of the fiscal year and prepare them for the annual audit, examination or review to be performed within 30 days. Arrange the audit/examination/review.
- Prepare and present a report at the annual meeting.

- Report to the club president/board as required and brief the incoming treasurer on all club activities and policies.
- Pass the records of office to the incoming treasurer within 45 days of leaving office.

### **Club Budget**

Club dues should be sufficient to finance the operation of the club and meet its budget. As an ex-officio member of the finance committee, the treasurer plays an important role in these decisions.

It is recommended that two budgets be prepared for club operations - one for the service fund, the other for the operating fund.

### **International Dues**

- Per capita dues are to be paid annually for all members by 1 June of each year. Each club shall pay to Zonta International per capita dues in U.S. dollars as established at convention based upon club membership as of 1 June. The report of membership as of 1 June shall accompany the annual remittance of dues. For members admitted from 1 June through 30 November, clubs shall pay full year per capita dues to Zonta International; for members admitted from 1 December through 31 May, clubs shall pay one-half (1/2) the per capita dues to Zonta International. There is a fee for new, chartering and reinstated members from 1 June through 31 May. The Zonta International Board may adjust the payment of per capita dues and fees and grant extensions of time for payment. (See the note above about ZI dues.)
- New, charter and reinstated members admitted from 1 June through 30 November pay full year per capita dues.
- A fee does not apply to renewing and transferring members.
- To pay dues online, please visit the Zonta website under Member Resources/Tools/Club Tools.

### **Clubs with Outstanding Dues/Nonpayment of International Dues and Fees**

After the established due date, and unless payment is temporarily waived by the Zonta International Board, the appropriate governor, president and treasurer of all clubs in arrears for dues and fees shall be notified that unless their financial obligations are met within forty-five (45) days after due date, the club shall forfeit its membership. After another forty-five (45) day time period, the appropriate governor, president and treasurer of each club still in arrears shall be notified that the club has forfeited its membership through nonpayment of dues and/or fees.

By a two-third (2/3) vote of the Zonta International Board, such a club may be reinstated to membership upon payment of the amounts owed at the time its membership ceased, together with the dues and fees of the current year. The Membership Manager will notify the ZI Board and districts when international dues are unpaid.

### **FINANCIAL ACCOUNTABILITY AND RESPONSIBILITY**

Accounting practices as described below should be followed according to the generally accepted standards in your country.

## **Cash Receipts**

Record all cash receipts by filling out the monthly cash receipt worksheet. Record the payer and the amount. Then record amount received under the appropriate category. (Why did the person give you the money?)

- Total the amount column.
- Total all the other columns.
- Add the totals of all the other columns. This should equal the total of the amount column.

## **Cash Disbursements**

Record all cash disbursements by filling out the monthly cash disbursement worksheet. Record payee and amount. Then record amount paid under the appropriate category. (Why did you write a check to the person/company?)

- Total the amount columns.
- Total all the other columns.
- Add the totals of all the other columns. This should equal the total of the amount column.

## **Bank Statement Reconciliation**

- From the monthly bank statement record the balance.
- Add to bank statement balance receipts collected but not yet recorded on the bank statement.
- Subtract the amount of any checks written but not yet recorded on the bank statement.
- Look for miscellaneous income or expenses (interest income or bank service charge on the bank statement) and record on the monthly cash receipts or cash disbursement worksheet.
- This is the adjusted bank balance. It should be equal to the amount from bank reconciliation proof step 4.

## **Bank Reconciliation Proof**

- Record beginning cash balance.
- Add the total amount from the monthly cash receipts worksheet.
- Subtract the total amount from the monthly cash disbursement worksheet.
- This is the adjusted bank balance and should equal step 5 above.

## **Financial Statements**

- Record beginning cash balance.
- Record revenue (cash receipts) by category; then total all of the revenue. This total should equal the total amount from the monthly cash receipts worksheet.
- Record expenses (cash disbursements) by category, then total all the expenses. This total should equal the total amount from the monthly cash disbursement worksheet.
- To the beginning cash balance, add total revenue and subtract total expense. This will give you the ending cash balance, which should equal the adjusted bank balance from above.

Suggested Cash Receipts, Cash Disbursements, Bank Statement Reconciliation, Bank Reconciliation Proof, and Financial Statements forms/templates are available on the Zonta International website under Member Resources/Forms/Sample Bookkeeping Worksheets.