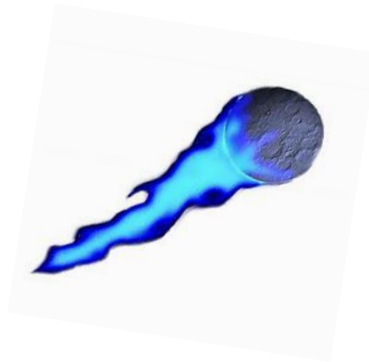


ZONTA INTERNATIONAL  
DISTRICT 4

# TREASURER'S GUIDE

MAY 2020



Creating  
Opportunities  
Motivating  
Empowering  
Tomorrow's  
Zontians

***Transitions, Changes & New Opportunities***

Accomplished through Teamwork

## **DISTRICT 4 TREASURER'S GUIDE**

Congratulations on your election as Treasurer of your Zonta Club. Thank you for taking a leadership role in Zonta! Your role and responsibilities are important for the growth and success of your club and District 4.

The Treasurer guide was developed to aid you in your transition by highlighting the resources available to you.

There is a wealth of information to help you and I encourage you to use the resources available to you.

If you have any questions, your Area Director, District Treasurer and District Finance Chair are here to assist.

Enjoy your time as Treasurer. It is a very important role in your club!

May we empower women together.

Janice Durmis, ZI District 4 Governor & ZI District 4 Board

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## RESPONSIBILITIES OF THE TREASURER

The club treasurer is responsible for ensuring that the club is continuously in good standing and proper financial management.

### BUDGET

Prepare and present the budget at the annual meeting both a financial report and the annual budget.

Maintain affordable dues by minimizing the cost of each meeting, seek sponsorship for activities and keep administration to a minimum.

Build a budget.

Identify number of members for the year.

Estimate expenses for the year. Take into consideration international and district requirements along with planned club activities.

Calculate Dues

Identify anticipated revenues

Local Dues

Zonta International and District Dues

Submit a written report of the club's annual financial position at the annual meeting

Submits financial reports to the club and board as required.

Maintain accurate records of the collection and disbursement of all club monies.

Separate service funds from club activities.

Reconcile bank statements to financial records.

Administers club funds finances in accordance with the approved budget.

Verify funds are available before approving expenses and writing checks.

Watch revenues. If revenues are short as a result of membership decline or anticipated revenue not generated then find additional revenue source, reduce budget expenses or spend down assets (Club/board decision)

Pay all properly approved bills in a timely manner and in accordance with approved budget.

Ensure that authorized signatures are on file with club's bank

Authorized signatures typically change when officers change.

Change takes time. Check with bank for requirements.

Two authorized signatures should sign check.

Produce bank statements and checkbooks at annual meeting or when requested by club members.

## ZONTA INTERNATIONAL DUES

- Ensures the membership list at ZI Headquarters is up to date International dues are paid by June 1. All forms are located on the ZI website.
  - ZI Dues Invoice Form A
- Register new members as soon as they join Zonta and have paid the dues.
  - ZI Member Report Form B
  - ZI International Dues Payment Transmittal Form C.
  - ZI Young Professional Membership Form
- Pay Zonta International dues by check or online at <https://membership.zonta.org/>
  - [ZI website](#), click on Login
  - Enter your email address and password login
  - Click on MY DASHBOARD
  - Click on Manage Profile
  - Click on Manage Club
  - Choose to:
    - Pay dues/Manage club roster
    - View invoice (Form A)
    - Club Membership List

## DISTRICT DUES

- Ensure member's consent form is completed by members.
- Submit new member dues to ZI District 4 – Dues Transmittal Form by June 1<sup>st</sup>.

## ZONTA INTERNATIONAL FOUNDATION

- Ensures prompt transfer of donations/contributions to the Zonta International Foundation and that payment is made to the correct account
  - Clubs are encouraged to contribute at least one-third (33 percent) of all net service monies raised locally to the Zonta International Foundation in support of the biennial fundraising goals.
  - Contributions made to ZIF by April 30<sup>th</sup> of convention year will be acknowledged by ZI at Convention and by District 4 at Conference if received by August 31<sup>st</sup> of conference year.
  - ZIF online Form (Appendices)

## RECORD RETENTION

- Creates and administers a policy for record retention in keeping with the country's filing requirements.
  - US – Internal Revenue Service generally mandates seven years.
  - Canada – Canada Revenue Agency requires six years from the end of the last tax year.

## CLUB FILING REQUIREMENTS

### UNITED STATES

- 501(c)(4)
  - Gross receipts are less than \$50,000 you may file 990-N (e postcard) online. It is due by the 15<sup>th</sup> day of the 5<sup>th</sup> month of the fiscal year end. (October)
  - 990-EZ can be filed by organizations with gross receipts of less than \$200,000 and total assts of less than \$500,000 at the end of their tax year.
- 501 (c)3
  - Generally, tax exempt organizations must file an annual information return Form 990(PDF) or Form 990-EZ (PDF). Most small tax-exempt organizations whose annual gross receipts are normally \$50,000 or less can satisfy their annual reporting requirement by electronically submitting Form 990-N if they chose not to file Form 990 or Form 990-EZ.

### CANADA

- Registered Charities
- Charitable organizations, public foundations or private foundations.

- Must spend a minimum amount on its own charitable activities or as gifts to qualified recipients.
- Form T3010
- Non-Profit Organizations
  - Includes associations that are not charities and operated exclusively for social welfare
  - No filing requirements.

### MONTHLY CLUB DUTIES

- Pay all approved bills in accordance with the budget in a timely manner.
- Reconcile all bank accounts.
- Produce a monthly treasurer's report reflecting the accurate recording of monies collected and disbursed. Report to club members via email/printing.
  - If the club is a 501 (c)4 – post entries to the general Ledger keeping general Funds separate from Service Funds.
  - If the club has a foundation 501 (c) 3 for charitable contributions, all service funds should flow through the foundation accounts. It is important to keep separate bank accounts and if possible, a separate treasurer.
- Review purchases and sales of goods to see if it is necessary to pay or collect (USA) NY or PA state sales tax.
- Keep membership list and contact information up to date and reports to Zonta International, D4 Governor and Lt. Governor and D4 Communications

### ANNUAL CLUB DUTIES

- With the Finance Committee, draft and present the club budget to the club board and membership. (General Operating budget, Service Budget, Foundation Budget)
- Submit a written report of the club's annual financial position at the annual meeting.
- Submit new member dues to Zonta International.
- Pay dues to Zonta International and District 4 by June 1<sup>st</sup>.
- Submit donations to Zonta International Foundation.
- Ensure member's consent form is completed by all members.
- Submit new members' dues to ZI District 4.
- Arranges for an audit or review of club's books and obtains a written report from auditor/reviewer.

## Risk Management

### PROCEDURES TO MINIMIZE THEFT & EMBEZZLEMENT

- Regular and frequent financial reports
- Reconcile bank accounts monthly
- Two signatures on checks and bank accounts
- Be alert to Fraud/Embezzlement
  - Cash checks disbursements regularly
  - Review invoices
  - Check that all checks are documented in the check book.
  - Assure no missing checks
  - Do not accept repeated late or entirely missing financial reporting or bank reconciliations
  - Investigate red flags immediately
  - Club Foundation should have its own treasurer
  - Events - Day of Event
    - Have at least two Zonta members handle cash at events.
    - Account for and accurate documentation of all monies received, and expenses paid that day.
    - Deposit money day of event. If not possible, president and signing officers are aware in print of who has money and the exact amount. Bank deposit or distribution of funds are made following day.
  - Encourage online credit card donations



## Appendices

### Resources – Zonta International – How to sessions

<https://membership.zonta.org/Tools/Leadership-Development-Tools>

[501\(c\)3 Organizations](#) - MP4 (May 2018)

[Tax Status for US Clubs](#) - MP4 (May 2017)

[Form 990 Filings](#) - webinar YouTube (March 2017)

### Resources – E Learning

Financial Leadership

Learning series to help train club treasurers

<https://membership.zonta.org/Dashboard/e-learning>

District 4 online learning - Treasurers - Wednesday, July 22, 2020

Recorded session - D4 website - DTA

### Sample Documents

[Sample Club Treasurer Report](#)

[Sample Club General Ledger](#)

### Forms

Zonta International Foundation (ZIF) [Online Donations](#)

### Zonta International Data Protection

Zonta International [Data Protection Policy](#)

Zonta International Data Protection - [Consent to Store and Use Member Data](#)