

Club treasurer's duties

Treasurer skills and general duties

The treasurer should be detail oriented, have strong math skills and do his/her best to see these actions are done properly so that there are no doubts about his/her integrity:

- Control the club's money, its collection and disbursement.
- Transact all business through a bank or school account. Many schools do not allow clubs to keep independent checking or savings accounts. It does not matter who writes the checks—school officials or the Key Club treasurer. What does matter, though, is that the treasurer be responsible for keeping accurate books that will enable him/her to give a full financial report whenever requested.
- Reconcile bank statements.
- Record all expenditures and income for the week.
- Deposit club funds.
- Collect all monies from club projects.

Understand adults' roles when dealing with club finances

- It should be noted that the treasurer's records always should be open to inspection by the club's officers, faculty advisor, principal and Kiwanis advisor.
- Get advice from your advisor on all financial matters.
- Understand school or administration and club policies regarding student financial accounts relating to school organizations.

Coordinate dues collection and payment

- Collect member dues.
- In coordination with the faculty advisor and club secretary, update the membership roster at www.keyclub.org and forward monies, dues invoice and membership form to the Key Club International office. Early Bird is due by November 1 and dues deadline is December 1.
- Bill members for unpaid dues.
- Collect dues from new members and forward them to the International Office.

Meeting attendance and duties

- Inform the club and Kiwanis sponsor of financial strengths and weaknesses

- Prepare a financial report for the board of directors meeting.
- Attend all meetings within the club and the club officer-training conferences with the lieutenant governor.

Disburse funds

- If your school policy permits your club to have its own checking or savings account, it is strongly advised that two (2) signatures be required on each check. Your faculty or Kiwanis advisor should co-sign with the Key Club treasurer or president.
- Disburse funds and pay bills promptly as approved by the board of directors.
- Pay all bills as approved by the board of directors.

Prepare and review the budget

- Prepare the budget and present it to the board for approval.
- 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.
- 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.

Manage club accounts

Key Club International is a 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: All monies collected from the general public must be returned to the general public. Such money can't be used for club administrative costs, such as printing, conventions and conferences and travel to events other than service projects.

Administrative accounts: The administrative account is the operating account for the club. It is used for those monies to be spent on club administration and/or members. Monies coming from the administrative account are collected from dues, Kiwanis-family members and school subsidies. Monies in this account may be used to buy supplies, purchase advertising, send members to conventions and conferences, etc.

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.

Maintain accurate financial records

- Keep an account of all transactions as they are made. A simple method to use is the general journal, containing three columns: income, expenses and balance. Log in each transaction when it occurs, specify the date and a simple description, 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.
- When disbursing money, always obtain a receipt as evidence of payment. Use a check rather than cash whenever possible. This will provide you with an additional receipt. When reimbursing a club member for expenses, require him or her to complete an expense voucher and attach a copy of the receipt to receive reimbursement.

Additional duties

- File appropriate forms with the Internal Revenue Service (for U.S. clubs only).
- Send district convention registration fees to proper place and send Key Club International convention registration fees to appropriate address.
- Work with the treasurer-elect and help him/her prepare to take over your job next year and receive all financial records, receipts, files and training from immediate past treasurer.