



CLUB TREASURER

The treasurer is detail oriented, has strong math skills and does his or her best to see that these tasks are done properly with no doubts about his or her integrity.

Responsibilities:

- Control the club's money, its collection and disbursement.
- Conduct all business through a bank or school account.
- Reconcile bank statements, pay bills and disburse funds in a timely manner.
- Understand school and other adult roles when dealing with club finances, seek advice and be open to inspection of the accounts by club and Kiwanis advisors. Be aware of all school policies regarding student organization financial accounts.
- Ensure procedures for collecting dues, updating membership rosters and submitting dues are properly followed and all deadlines met.
- Prepare the budget and financial report to be presented to the board for approval.
- Attend all meetings within the club and the club officer training conferences with the lieutenant governor.
- File appropriate forms with the Internal Revenue Service (for U.S. clubs only).
- Send district convention registration fees and Key Club International convention registration fees to the appropriate addresses.

Tips for treasurers

- If your school policy permits your club to have its own checking or savings account, it is strongly advised that two signatures be required on each check. Your faculty or Kiwanis advisor should cosign with the Key Club treasurer or president.

Important information for managing club accounts

Key Club International is a nonprofit organization, which means it receives much of its funding from the general public. Therefore, the law requires that clubs have two separate accounts: one for donations and another for expenses. These accounts are called the service account and the administrative account.

SERVICE ACCOUNT: All money collected from the general public (donations, fundraising money for charity, etc.) must be returned to the general public. Such money cannot be used for club administrative costs, such as printing, conventions/conferences and travel to nonservice projects.

ADMINISTRATIVE ACCOUNTS: The administrative account is the operating account for the club. It is used to pay for club administration. Money coming from the administrative account is collected from dues, payments from your sponsoring Kiwanis club and school subsidies. Money 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.

For more information on treasurers' duties, visit www.keyclub.org.

- To track expenses, use a ledger, journal or online budgeting program to track expenses, income and account balance. Record each transaction, including the date and description.
- When disbursing money, always obtain a receipt as evidence of payment. Use a check rather than cash whenever possible. When reimbursing members, create a voucher or form to attach to the receipt for more accurate record keeping.

