

TREASURER

You are the club's accountant. You manage the club's bank account, writing checks as approved by the executive committee and depositing membership dues payments and other club revenues. You are also in charge of submitting membership dues payments to World Headquarters (accompanied by the names of renewing members), filing necessary tax documents and keeping timely, accurate, up-to-date financial records for the club.

Though the treasurer's duties are usually not the most demanding of all the club leadership positions, the consequences for members can be serious when they're not completed accurately and on time.

CLUB CONSTITUTION FOR CLUBS OF TOASTMASTERS INTERNATIONAL

Article VII: Duties of Officers, Section 6

The club treasurer is responsible for club financial policies, procedures, and controls. The club treasurer receives and disburses, with the approval of this club, all club funds; pays to Toastmasters International all financial obligations of this club as they come due; and keeps an accurate account of all transactions. The club treasurer shall make financial reports to this club and to the club executive committee quarterly and upon request, and shall transmit the accounts and all undistributed funds to the successor in office at the end of the club treasurer's term.

TREASURER RESPONSIBILITIES

Oversee Accounts

You prepare and oversee the club budget.

Create the budget at the beginning of the Toastmasters year in conjunction with the executive committee.

Report on the club budget as needed at club and executive committee meetings.

Manage the club bank account.

Reconcile deposits, expenditures and cash on hand each month.

It is the responsibility of the individual clubs to determine the tax filing or other legal requirements in their city, state, province, and/or country and to file proper forms as appropriate. See *Policy and Protocol*, Protocol 8.2: Fundraising, 3. Tax and Other Legal Requirements.

Transfer club financial information to the incoming treasurer.

Collect Membership Dues Payments

You collect and submit membership dues payments to Toastmasters International World Headquarters. See *Policy and Protocol*, Policy 8.0: Dues and Fees. You also collect separate club dues and fees as designated in the club's Addendum of Standard Club Options.

Prepare and send membership dues statements to members by **September 1** and **March 1**.

Submit all membership dues payments accompanied by the names of renewing members online to World Headquarters on or before **October 1** and **April 1**. Membership dues are \$45 USD per person or \$33.75 for clubs not assigned to districts. (Note: For the membership period beginning October 1, 2018, membership dues for clubs not assigned to districts are \$45 USD per person.)

Remind members that if membership dues are paid late, they will not be eligible for speech contests, education awards or club recognition in the Distinguished Club Program.

Paid: A member whose Toastmasters International membership dues payments have been processed by World Headquarters for the current dues period.

Unpaid: A member whose Toastmasters International membership dues payments have not been processed by World Headquarters for the current dues period. Unpaid members are not considered to be in good standing by Toastmasters International.

You and other current club officers can easily and conveniently submit materials, such as membership applications and membership dues payments, through **Club Central**.

Pay Bills

You write checks to disburse funds as necessary for club activities.

Pay for the secretary's purchase of club materials and equipment, such as ribbons, lecterns and promotional materials.

Receive and pay bills from Toastmasters International.

Pay recurring bills, such as for meeting places and meals, as authorized by the executive committee.

You keep clear, accurate records of all club financial transactions. See *Policy and Protocol*, Protocol 8.1: Club and District Assets.

SUMMARY OF RESPONSIBILITIES

Before Club Meetings

- Prepare a financial report as necessary to be presented at the meeting.

During Club Meetings

- Collect any payable membership dues and fees from members.
- Present the club financial report when necessary.

Outside Club Meetings

- Reconcile deposits, expenditures and cash on hand each month.
- If your club is located within the state of California, file the 199N with the Franchise Tax Board by **May 15** for the previous year.
The 199N is filed electronically and typically takes 10 to 15 minutes to complete. Failure to file ultimately jeopardizes your club's tax-exempt status and subjects your receipts to income taxes.
- If your club is outside the U.S., consult a tax advisor to ascertain your government's tax regulations.
- Issue checks to cover club expenses.
- Receive all bills and other financial correspondence for the club.
- Prepare for the audit committee near the end of your term of office.

Items to Prepare for the Audit Committee

- Checkbook register
- Bank statements and cancelled checks
- Cash book and journal
- Paid bills
- Deposit slips
- Copies of monthly financial statements
- Material requested by the committee

COMMON SCENARIOS TREASURERS FACE

Following are examples of scenarios you may encounter in your role as treasurer and suggestions for how to resolve them. As you successfully respond to your own experiences in this role, be sure to share them with the Club Quality and Service Team at World Headquarters (clubquality@toastmasters.org).

Scenario: A member submits membership dues payments to the club on time, and the member has a receipt proving they paid to the club. However, as treasurer, you submit membership dues payments to World Headquarters late; as a result, the member is disqualified from a speech contest.

Possible solutions: Unfortunately, there is no solution to this problem, except to avoid it before it happens. As the treasurer, you are responsible for submitting all membership dues payments on time. If you do not, other club members may have to suffer the consequences.

Scenario: You experience difficulty motivating members to pay **membership dues early**.

Possible solutions: Make the club's due date a few weeks earlier than the organization's due date. Explain the consequences—such as **no speech contests and no education awards**—to delinquent members.

CLUB EXPENSES

- Website
- Newsletter
- Supplies from World Headquarters, such as trophies, ribbons and educational materials
- Administrative supplies
- Postage
- Meeting spaces

Treasurer Resources

Distinguished Club Program and Club Success Plan (Item 1111)

www.toastmasters.org/1111

Submitting membership dues payments

www.toastmasters.org/clubcentral