



Serra International

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# Treasurer's Manual

*"Pray, therefore, the Lord of the harvest to send out labourers into his harvest." (Mt. 9:38)*

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## **Purpose**

This manual is intended primarily for the club treasurer. It also will be helpful to the members of the club board of trustees as well as club finance committee, where one is formed.

This manual provides for the maintenance of the accounts of a Serra club on a cash basis rather than on an accrual basis. Under the cash basis of accounting, income is recorded when it is actually received, either in the form of cash or its equivalent, and expenditures are recorded when the disbursement is actually made in cash.

## **Being an Effective Club Treasurer**

The club treasurer is the steward of the club's finances and therefore has an important responsibility. As custodian of the club's funds, the treasurer should maintain a full and complete record of all cash received and disbursed.

### **Responsibilities**

- obtains financial statements of preceding fiscal year from predecessor
- chairs the finance committee
- sets club dues
- collects all dues
- keeps the books and accounts
- has custody of all funds of the club
- deposits all funds of the club in the account of the Serra Club in a bank designated by the board of trustees
- prepares periodic reports of the club as directed by the club president including:
  - financial status of club at each trustee meeting
  - status of delinquent payment of dues by club members
  - pays all bills and obligations
- arranges, through resolution of the trustees, for new signatures for all banking accounts
- along with the club secretary and vice president for membership, maintains an up-to-date roster of members
- perform such further duties as ordinarily pertain to the office of treasurer

### **Recommended Local Bylaws**

The duties of the club treasurer are defined in the recommended local club bylaws as follows:

Section 8. The treasurer shall be chairman of the finance committee. He or she shall collect all dues, keep the books and accounts and have custody of all funds of the club. He or she shall render periodic reports of the financial position of the club as directed by the president, attend to the payment of all bills and obligations, and have such further duties as ordinarily pertain to the office of treasurer. He or she shall deposit all funds of the club in the account of the Serra Club in a bank designated by the board of trustees. He or she shall make semi-annual financial reports to Serra International on forms supplied to him or her.

### **General Membership Requirements**

Serra Club members shall:

- be practicing Catholic lay men or women or permanent deacons
- be willing and able to assume the attendance, membership, and financial obligations of a Serran, as outlined in the Serra International bylaws

- reside or work within the territorial limits of the club
- have the ability and willingness to grow in Serra, both intellectually and spiritually
- have the essential motivation or contribute actively to the work of Serra and the fulfillment of its purposes
- have a marked potential for Christian leadership as demonstrated by their interest in an devotion to the problems of the Church and community in the world today

### **Associate Membership**

Every Serran must be an active member. However, if a member has been active in the affairs of the club for a period of three years, but can no longer be active because of age, health, change of occupation, or working hours and cannot make the attendance requirements, he or she may be excused from the requirements of active membership by a two-thirds majority vote of the club's board of trustees. Such a member may be designated as an associate member. An associate member shall be entitled to all the rights all privileges of club membership, except the right to vote and the privilege of holding club office.

### **Fiscal Year**

The fiscal year for Serra International is June 1 to May 31.

### **Dues**

Serrans pay dues to the club to cover all clubs expenses, Regional and District fees, club Foundation assessments and Serra International per-capita dues. When a treasurer sees that expenses have increased to the point where a dues increase is necessary, he or she should make a recommendation to the club board of trustees.

### **Club Dues**

All full club members are required to pay dues which include Serra International per-capita dues (see below.) The club board of trustees determines when club dues are owed. Associate members, though not required to attend meetings, pay the same dues as regular members. Club dues may include:

- the cost of the meeting meal
- additional charges for the cost of guests' and potential members' meals

### **Per Capita Dues Structure**

- **Full Members.** The Serra International dues are \$23.00 per year.
- **Spousal Members.** Serra International has made available a reduced dues for a full member's spouse. This reduces the dues for the member's spouse to 50% of the total dues. Each individual is a full member of the local club and Serra International. The member can vote and hold office.
- **Associate Members** pay the same dues to Serra International as full members.
- **Honorary or Lifetime Members.** Serra International's Policy Manual states. "There shall be no honorary memberships in Serra."
- **Membership-At-Large.** Article VIII, Section 6 of the Serra International By Laws defines two categories of Membership-At-Large.

- Membership-At-Large for a Serran who was a member of a Serra Club whose charter was revoked or a Serran who relocates to an area where there is no Serra Club.
- Membership-At-Large for a "... person [who] resides in area where there is no Serra Club. The District Governor of the district or, if no district exists, the District Governor of an adjacent district will provide for the required education of these new members in the objects and purposes of Serra.
- Members-At-Large shall be under the immediate direction and supervision of the District Governor, shall pay dues to Serra International in the amount required by Article XI of these By Laws, and shall be entitled to all the rights and privileges of membership in Serra International except the right to vote and the privilege of holding office.
- **Chaplains.** Membership is limited to lay men, women and permanent deacons. Each Serra Club has a Chaplain. A Chaplain is not required to pay dues.

### **Initiation Fees**

- The initiation fee is required by the Serra International By Laws and is for each individual. The fee is currently \$5.75, or 25% of the Serra International dues which are \$23.00.
- The initiation fee for Members-At-Large have been established at \$15.00. The new member will be provided with the following:
  - Handbook for Serrans
  - Lapel Pin
  - Plastic Prayer Card
  - Membership Certificate
  - Serra Pocket Folder
  - Biography of Blessed Junipero Serra
  - Back issue of the *Serran*

### **Billing Procedure.**

The fiscal year for Serra International is June 1 to May 31. Invoices are sent four times a year: June 1, September 1, December 1 and March 1. The club has the option of paying either semiannually or quarterly .

- At each billing cycle, each Serra club is asked to review their club roster enclosed with the invoice to make the appropriate changes. These changes may include new members, change of addresses for current members, the deceased Serrans and Serrans that have resigned their memberships. For new members the club should submit the new member's application form. This permits us to enter the most complete data record into the membership database.
- Serra clubs should submit their new members' applications and initiation fees throughout the year, along with the pro rata portion of the per capita dues. Delaying the submission of new member information delays any mailings directed to the members as well as delaying the *Serran* magazine.

## Budget

The treasurer, with the advice of other board members, prepares an annual budget. In the budget, consider the following:

- the current number of members
- estimated number of members that will resign during the year
- estimated number of members who will join during the year (consult the vice president for membership and the membership committee for information on planned membership drives and the number of new members they expect to enroll)
- amounts for guest luncheon fees and honorariums throughout the year (consult the vice president for programs and the program committee for a listing of speakers and their anticipated fees)
- printing of club stationery
- general postage
- materials, postage and printing of club newsletter
- cost of materials for specific programs such as:
- vocation affirmation programs like:
  - birthday and anniversary cards for priests and religious
  - bishop's banquet
- vocation awareness programs like:
  - essay contests and their prizes
  - altar server certificates and medals
- cost of meeting space and food for other events like retreats and Days of Recollection

## Tax Status

Serra International received a letter from the U.S. Treasury Department on September 7, 1949 exempting Serra International and subordinate clubs from Federal Income Tax. All subordinate US clubs are covered under Serra International's group exemption number (1059) as tax exempt 501(c)(3) clubs.

Individual clubs may wish to file for exemption from local state Sales Tax laws. If you presently do not have a state sales tax exemption you may wish to pursue obtaining one.

## Accounting Procedures

An elaborate accounting system is not required. A sample chart of accounts is included in Appendix A. Simple cash receipts and disbursement journals available at stationery stores or columnar pads are suitable for club accounting records. To facilitate maintaining the financial records of the Serra Club the club Treasurer may wish to use commercial available systems such as Quicken or similar systems.

### Cash Receipts

Entries are made in a suitable cash receipts journal for all cash received. The entries may be made in such detail as desired by the individual treasurers of the Serra clubs, but it is recommended that the source and amount of each individual receipt be shown either in the cash receipts book, on the duplicate deposit slips or in a memorandum record so that a complete record of all cash receipts is always readily available. The monthly total of receipts should agree with the deposits in the bank.

Collection of dues and initiation fees should be posted from the cash receipt book to the appropriate member's ledger or account card. A list of delinquent accounts should be presented to the board of trustees at each of their meetings for appropriate action.

Cash receipt books are required to be retained permanently.

### **Cash Disbursements**

Cash payments should be made by checks drawn on the club's bank account. It would seem satisfactory to require only one signature on such checks.

Each check should be entered separately in a suitable disbursements journal. The Treasurer may wish to establish accounts (or columns) in the cash disbursements journal to facilitate preparation of the monthly statements. The cash disbursement journal must be retained permanently. Canceled checks may be discarded after seven years.

### **Bank Balance**

The cash balance at the end of each month should be reconciled with the balance on deposit with the bank as shown in the statement accompanying the paid checks. These reconciliations should be retained in the Treasurer's files for a minimum of two years.

### **Monthly Statements**

A suitable statement of cash receipts and disbursements should be prepared monthly for submission to the board of trustees of the local Serra club. If possible, the monthly summary should be mailed to the board in advance of the meeting. The year-end report should be retained permanently other monthly or quarterly reports may be discarded.

A detailed list of receivables should accompany the statement to the board. This enables board members to pursue collection of outstanding dues.

## **Appendix A: Suggested Chart of Accounts**

*The following are suggested minimum accounts or categories for accumulating and reporting revenue and expenses. Each club should develop their own set of categories that are appropriate to their particular club.*

#### Receipts:

Dues  
Initiation Fees  
Meals  
Foundation Assessment  
Social Affairs  
Special Contributions or Receipts

#### Disbursements:

Per Capita  
Initiation Fees  
Meal Cost  
Foundation  
Guest Speakers  
Club Newsletter  
Stationery, supplies and postage  
Printing  
Alter Server Program  
Vocation Committee Expense - General  
Program Committee Expense -  
General

Membership Committee Expense -  
General  
Communications Committee Expense -  
General  
District Membership Expense  
Other

## Appendix B: Club Treasurer Position Description

### Serra International Suggested Club Position Description for Club Treasurer

**Position Title:** Treasurer

**Reports To:** President

**Position:** Attend all Club, Board of Trustees and Committee meetings and functions; responsible for collection of club dues, for payment of bills, and for the preparation of periodic financial statements; assist in the preparation of the annual budget.

#### Principal Responsibilities:

1. Attend all Club and Board of Trustees meetings
2. Serve on the Board of Trustees
3. Serve as financial officer of the club
4. Collect all dues and fees from club members and remit to Serra International on a timely basis
5. Maintain accurate financial records of the club
6. Assist the President-Elect in preparing the annual budget
7. Attend and actively participates at the Spring Leadership Planning Conferences
8. Participate as a vital part of the Club leadership
9. Perform such other duties as ordinarily pertain to the office of Treasurer
10. Perform such other duties as may be assigned by the President and/or the Board of Trustees.

#### Position Requirements:

1. Thorough knowledge of Serra and its Objects and Purposes
2. Ability to work collaboratively with volunteers

#### Desirable Knowledge, Skills and Abilities:

1. Knowledge of current Catholic Church issues
2. Ability to communicate clearly and concisely orally and in writing