

Society of St. Vincent de Paul (DRAFT)

Toronto Central Council

Quick Reference Guide #4

Conference Treasurer

Role:

The conference treasurer is responsible for keeping complete and accurate financial records of the conference and for reporting as required.

- © All Conferences must keep accounting records in a standard format.
- © All Conferences must follow a uniform set of accounting guidelines.

Responsibilities: (as per the Rule, 2007, 2.2.7.3)

The treasurer exercises control over financial operations with prudence and integrity. Managing the assets of a conference requires mature judgment and a high sense of responsibility.

1. The treasurer is responsible for conference funds, which means:
 - ü preparing the conference budget,
 - ü keeping records of all receipts and expenditures.
2. The treasurer must see to it that:
 - ü deposits are made regularly and promptly;
 - ü large sums of money are not allowed to accumulate before a deposit is made at a banking institution;
 - ü account books are kept up-to-date, indicating at all times the true financial position of the conference;
 - ü a financial report is presented at each meeting and integrated into the minutes to ensure that the true financial situation of the conference is known at all times.
3. For auditing purpose, invoices and/or statements shall be obtained before any disbursement is effected.
4. All payments should be made by cheques signed by two persons duly authorized by the conference.
5. To safeguard the good name of the Society:
 - ü all accounts should be paid as they become due;
 - ü account books shall be reviewed, at least once a year or upon request, by a financial review committee made up of members of the conference or of qualified persons outside the conference;
 - ü any financial review is to be presented to the conference members.

The duties may be arranged as follows:

Weekly

- ü Be sure donation envelopes are available at the back of the Church.
- ü Ensure that the poor boxes are held after each mass by a member of the Society (or, when

- necessary, an usher).
- ü Collect and count donations and poor box collections.
 - ü Deposit donations and poor box collections in the bank.
 - ü Issue cheques for approved disbursements.
 - ü Update the receipts & disbursements spread sheet.
 - ü Record donations made by identifiable donors
 - ü File invoices and other records of disbursements.

Monthly

- ü Reconcile the bank account to the accounting record – “Bank Balance”.
- ü Prepare and deliver the “Financial Report” for the Conference’s meetings, as per Appendix A sheet.
- ü Whenever possible, forward surplus funds (as determined at a Conference meeting) to the Particular Council.

Year End

- ü Ensure the poor box is cleared as of December 31st.
- ü Check supply of official donation receipts.
- ü Close books as of December 31st; and determine the year-end balance.
- ü Issue official donation receipts (by end of February of the following year)
- ü File Conference’s Registered Charity Information Return (by end of June or preferably earlier) to Canada Revenue Agency . **Failure to file the tax return is now subject to \$500 penalty, in addition to having the registration number revoked.**
- ü Forward a copy of the yearly “Treasurer’s Report” form to Toronto Central Council by February 28 of the following year. (Appendix B)

Other

1. Inform Canada Revenue Agency of changes in:

- Fiscal Period
- The Conference address

Inform your Particular Council immediately of any changes in your status as a registered charity

2. Cheque Signatories

All Conference cheques to have at least two signatures and one of them should be of the President.

3. Approval of Invoices, Bills, Etc.

To be discussed and approved at the Conference meetings and duly noted by the Secretary in the minutes.

Audit

Account books should be examined, at least once a year, or upon request, by an auditing committee as recommended by National Council of Canada in defining the duties of the treasurer, Schema II, article 3. It is suggested that an audited financial report be presented periodically to the Conference or Council, as well as to the parish or diocesan authority which can then provide information to all benefactors.

Audit Committee

This person could be a member of the Conference or volunteer from the parish. Either person should have an accounting background but need not be an accountant..

Treasurer’s Software, Computer Tool/Modules

Software packages are available from Toronto Central Council for treasurers who prefer to manage the books electronically. These packages are called “Treasurer’s Assistant version 2” and “CAMS”.

For more information on the role and duties of the Treasurer, refer to (a)Toronto Central Council booklet, entitled “Treasurer’s Duties”, (b) “Financial Policies and Guidelines” and also (c) the “Rule” of the Society of St. Vincent de Paul, National Council of Canada.

For more information, call Central Office, 416-364-5577

Appendix A

Society of St. Vincent de Paul

Name of Conference: _____

Date of Meeting: _____

Report Period: From _____ **To** _____

FINANCIAL REPORT

(To be presented at the Conference Monthly Meeting)

Opening Cash Balance: _____ (K) _____

REVENUE:

4500 (A) : Donations (tax receipted): _____

4500 (B) : Bequests (tax receipted): _____

4500 (C) : Particular Council Contribution _____

4530 (E) : Poor Box Collection (unreceipted): _____

4530 (F) : Secret Collection (unreceipted): _____
 4580 : Bank Interest: _____
 4630 : Fund-raising activities _____
 4650 : Other Revenue (specify) _____
 Sub-total (add lines 4500 to 4650) (L)

4700 : TOTAL REVENUE FOR THE PERIOD (add lines K & L) (M)

EXPENDITURES

4800 : Fund-raising Expenses: _____
 4820 : Bank Charges: _____
 4840 : Office Supplies and Administration: _____
 4890 : Charitable Works: _____
 4920 : Other Expenses (specify) _____
 5050 (G) : Contribution to Particular Council _____
 5050 (H) : Contributions for Twinning _____
 TOTAL EXPENDITURES (add lines 4800 to 5050 H) (N)

SURPLUS (DEFICIT) FOR THE PERIOD (line M minus line N)

Closing Cash Balance (O)
