



DISTRICT TREASURER'S KIT

EVERYTHING YOU NEED TO KNOW AS DISTRICT TREASURER

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JOB DESCRIPTION

- Establish and maintain the District bank account(s)
- Keep full and accurate records of accounts
- Document all receipts and disbursements of the District
- Control the deposit of money, disbursement of District funds and
- Safekeeping of securities under the direction of the District Executive
- Prepare the District budget projection
- Prepare the reports of the financial position of the District
- Prepare monthly bank reconciliation reports
- Participate as a member of the District Executive

THE DISTRICT TREASURER REPORTS TO:

- The general membership through financial reports at each District general meeting
- The District Executive through regular financial reports at each Executive meeting
- The OPA CEO through submission of the annual reviewed statement.



ONGOING TREASURER'S RESPONSIBILITIES

1. The District Treasurer shall hold office until the adjournment of the Annual General Meeting of the District or replacement by a duly elected officer.
2. All financial reports for the fiscal year (January 1 to December 31) should be completed and submitted to the new Treasurer prior to the changeover of office. The financial reports include:
 - a) bank reconciliation reports
 - b) annual financial statement
 - c) general ledger accounting records
 - d) A brief written summary of all financial recommendations or guidelines for the District for the coming fiscal year should also be included.
3. It is the responsibility of the outgoing Treasurer to orient the incoming Treasurer to their new position.

FINANCIAL REPORTING GUIDELINES

District Treasurers are responsible for reporting regularly to the District Executive and the District membership regarding financial transactions and the financial status of the District.

PROCEDURE

1. District Treasurers shall submit a budget proposal for the upcoming financial year to the District Executive and District membership at the District Annual General Meeting each year.
2. District Treasurers shall submit an annual financial summary for the previous fiscal year to the District Executive and to the membership at the District Annual General Meeting.
3. District Treasurers may provide a financial report at each District Executive meeting and general/education meeting. The report should include the financial position and activities of the District.
4. District Treasurers may refer to the Treasurer's Manual for suggested procedures regarding financial reports.

GENERAL OPERATIONS PROCEDURES

BANK ACCOUNT

A current chequing account which provides cancelled cheques is recommended for payment of routine transactions. A statement account facilitates monthly bank reconciliations.

Surplus cash should be placed in high interest yielding investments such as GICs, term deposits, Treasury Bills etc. Maturity dates of the investments should coincide with the expected need for the funds and reflect a combination of short and long term.



Record keeping for special events, such as a seminar, may be facilitated by the use of a separate account. However, the Treasurer should have full knowledge of any such special accounts.

Each outgoing Treasurer must close off all accounts if appropriate, complete appropriate transfer slips and send all records to the incoming treasurer.

SIGNING OFFICERS

Each Treasurer should secure an authorization form from the bank that shall be completed so that both the Treasurer and the President have signing privileges.

RECEIPTS/DEPOSITS

1. A receipt book may be used to create receipts for all cash taken in. Receipts should be pre-numbered and duplicates should remain in the book. All receipts should indicate what the receipt was for and the date of the receipt.
2. When funds are deposited in the bank account, a deposit book should be used. This leaves a carbon copy record of the itemization of each deposit. This assists with keeping track of funds and is valuable for audit and review practices.
3. See section "Ledger Records" for procedures for documenting receipts in ledger.

DISBURSEMENTS/WITHDRAWALS

1. Issue a cheque for withdrawals and disbursements. Cheques should be numbered and identified with the name of your District. All cheques should be signed by either the President or the Treasurer of the District. If possible, secure a cheque book with stubs that remain as a record of each cheque used.
2. Cheques should only be issued on presentation of a legitimate receipt or invoice. Whenever possible, have invoices made out to your District c/o the Treasurer.
3. A petty cash system may be used. These expenditures should also be verified by legitimate receipts and invoices. An accurate record should be maintained.
4. Receipts from Executive members must be submitted for reimbursement. These should be signed by the person requesting payment and should have identified the purpose of the expense. Requests for payment without proper receipts should not be granted.



ONTARIO PHYSIOTHERAPY ASSOCIATION

All receipts should be kept for annual financial review purposes. When you issue a cheque for a receipt you should:

- Initial the receipt
- Date the receipt on date cheque is written
- Indicate the cheque number which corresponds to the receipt
- Indicate to whom the cheque was made out and the reason.

Receipts can then be:

- Filed in a loose-leaf binder under the same headings as found in the ledger
- Filed by month in envelopes
- Stapled to the cheque stub to which they correspond and then filed by month

It is important to keep records well organized so use the system that works well for you.

In some cases, you may have to write a cheque without receiving an invoice or a receipt. In such cases it is the Treasurer's responsibility to secure a receipt from the party to whom the cheque is written.

5. T4 slips from chequing and savings accounts should be filed with the District records. These do not have to be reported to the government as the District is a component of a non-profit organization.

CORRESPONDENCE

A copy should be kept of all correspondence sent out by the District Treasurer. In addition, each Treasurer should keep on file all correspondence directed to her. These files should be passed on to the incoming Treasurer at the completion of your term of office.

LEDGER RECORDS

1. MULTI-COLUMNAR ACCOUNT BOOK

It is recommended that each District Treasurer maintain a multi-columnar account book showing deposits, disbursements, balance as well as columns for descriptions of deposits and disbursements.

2. DISBURSEMENTS

When a cheque is issued, enter the date, particulars and cheque number in your ledger. Enter the withdrawn amount under disbursements, then calculate the balance. Find the appropriate disbursement heading and enter the amount there.

For example, Fran Smith submitted a bill for \$24.45 - \$5.50 was for stamps, \$4.50 for photocopies and \$14.45 for telephone. The total amount of the cheque to Fran would be \$24.45 and therefore entered under "disbursements". The balance is calculated and then \$5.50 is entered under postage, \$4.50 under photocopy and \$14.45 under telephone. In this manner, you will always know at a glance what money you have coming in, going out and you will have a clear breakdown of expenses.

Disbursement categories could include:

Telephone	Reimbursement of long-distance phone expenses
Postage	Payment of cost of postage for District membership and Executive mailings
Typing/Photocopying	Cost for productions of District membership and Executive meeting minutes and notices
Meetings	Room rental fees for general membership meetings, cost of education programs at meetings, refreshments, etc.
Equipment/Supplies	Includes blank cheques
Courses/Education	For cost of education programs at meetings, course seed money
Miscellaneous/Newsletter	Congress, CPA and OPA

3. RECEIPTS

Enter all receipts in the ledger under "Receipts" and then under the specific deposit category e.g., OPA Allotment, Interest, Miscellaneous Income.

4. MONTH-END CALCULATIONS

At the end of each month, entries in each of the categories of the multi columnar ledger should be totalled after carefully comparing the entries with the bank statement. This ensures that the amounts agree and all entries are included. Add any bank charges to the disbursements page.

To ensure the accuracy of your bookkeeping, cross check the double entry system by making sure that the total of the disbursements column equals the amount totalled in the specific disbursement categories.

For example, if \$4.50 is recorded under photocopying and typing, \$5.50 under postage and \$14.45 under telephone, the total of the overall disbursement category should equal \$24.45. Similarly, the total in the overall deposit column should equal the total of the specific receipt categories.

The monthly totals for each column should then be added to provide a cumulative total. This provides a reference of the amount of funds recorded in each ledger category since the beginning of the fiscal year.

The accuracy of your bookkeeping records should also be checked monthly by subtracting your month's total deposits and adding your month's total disbursements



to the month end balance. This calculation should equal the balance at the end of the previous month.

The monthly reconciliation of bank and book balances should be completed. A bank reconciliation form may be used for this task

5. RETURNED CHEQUES

If the monies for which you have written a cheque are returned, enter the amount in red ink or in parentheses under disbursements, and under the disbursement column in which it was originally entered add this amount. At month end, when each column is totalled, any items recorded in red or in parenthesis will be subtracted rather than added.

BANK RECONCILIATION PROCEDURES

1. Bank reconciliation should be completed monthly.
2. The bank reconciliation should report from the first to the last day of the month.
3. The bank reconciliation should be retained for the District financial records.
4. Cheques which have not cleared within six (6) months of the issuing date are no longer valid and therefore a new cheque must be issued for replacement.

RETENTION OF RECORDS

Audited or reviewed statements are retained forever. All other financial records are retained for ten years.