

RESPONSIBILITIES OF A ZONTA CLUB TREASURER

The club treasurer is responsible for ensuring that the club is continuously in good standing and proper financial management. Refer to your individual clubs' policies and procedures regarding approvals of expenditures, reimbursement of members and number of signers. Zonta International has very good training materials for your training and reference, but here is an outline of duties:

Club Treasurer Duties

- Pay all approved bills in accordance with the budget in a timely manner. Maintain accurate records of the collection and disbursement of all club monies. Separate service funds from club activities. Verify funds are available before approving expenses and writing checks.
- Process reimbursements to members according to your club policy. Keep documentation of receipts/invoices and any approvals on file.
- Reconcile all bank accounts. Verify that all checks are accounted for and investigate any unexpected transactions immediately.
- Produce a monthly treasurer's report reflecting the accurate recording of monies collected and disbursed. Report to club members per club policy.
- Submit financial reports to the club and board as required. Produce statements and documentation as requested and in accordance with club policy.
- Keep membership list and contact information up to date and report to Zonta International, Governor and Lt. Governor per club policy.
- As needed: Ensure that authorized signatures are on file with club's bank. Authorized signatures typically change when officers change. Check with bank for requirements.
- Be alert to scams, especially if you receive unexpected emails requesting money. Verify these by using known email addresses/phone and not by replying to the request.

Annually:

- With the Finance Committee, draft and present the club budget to the club board and membership.
 - Estimate expenses for the year. Take into consideration International and District requirements along with planned club activities.
 - Calculate dues for local, International or District.
 - Identify anticipated revenues.
- Pay dues to **Zonta International** and **District 1** by June 1 each year.
 - Ensure the membership list at ZI Headquarters is up-to-date and the Zonta International dues are paid by June 1. All instructions are located on the ZI website.
 - Send District Dues in accordance with District policy. See District 1 website for resources.
 - Register new members and pay partial year dues to ZI and District as soon as they join Zonta and have paid the dues.
- Submit donations to Zonta Foundation for Women.
- Arrange for an annual audit or review of club's books and obtain a written report from auditor/reviewer.
- File Taxes annually. See below.

Zonta International Foundation

- Ensure prompt transfer of donations/contributions to the Zonta Foundation for Women and that payment is made into the correct account.
- Clubs are encouraged to contribute at least one-third (33 percent) of all net service monies raised locally to the Zonta Foundation for Women in support of the biennial fundraising goals.

Record Retention

Create and administer a policy for record retention in keeping with the country's filing requirements.

- US – Internal Revenue Service generally mandates seven years.
- Canada – Canada Revenue Agency requires six years from the end of the last tax year.

Club Filing Requirements

UNITED STATES

- 501(c)(4)

If gross receipts are less than \$50,000 you may file 990-N (e postcard) online. It is due by the 15th day of the 5th month of the fiscal year end. (October). 990-EZ can be filed by organizations with gross receipts of less than \$200,000 and total assets of less than \$500,000 at the end of their tax year.

- 501(c)(3)

Generally, tax exempt organizations must file an annual information return Form 990(PDF) or Form 990-EZ (PDF). Most small tax-exempt organizations whose annual gross receipts are normally \$50,000 or less can satisfy their annual reporting requirement by electronically submitting Form 990-N if they choose not to file Form 990 or Form 990-EZ.

CANADA

Registered Charities

- Charitable organizations, public foundations, or private foundations.
- Must spend a minimum amount on its own charitable activities or as gifts to qualified recipients.
- Form T3010.

Non-Profit Organizations

- Includes associations that are not charities and operated exclusively for social welfare.
- No filing requirements.

Resources

Resources – Zonta International

Treasurer Training:

1. Log in to Zonta.org website.
2. Select “My Zonta” then choose “Tools” then “Membership Dues Tools” to view forms and training information for Treasurers. This is updated periodically so check here when you have questions.

Zonta Foundation for Women Donation Instructions:

1. Log in to Zonta.org website.
2. Select “donate” at the top of the screen.
3. Complete this page selecting the funds you want to direct donation to.
4. Check off that this is on behalf of a Zonta club or District.