

**TORONTO DIOCESAN COUNCIL  
CWL TRAINING DAY, OCTOBER 29, 2011  
TREASURER 101**

**1. DEFINITION OF A TREASURER**

A Treasurer is an officer responsible for receiving and disbursing funds and maintaining the financial records of an organization.

**2. GUIDING PRINCIPLES**

- a. **Stewardship** – safeguarding assets; due care and diligence in funds management
- b. **Transparency** – records are open for scrutiny; complete reporting of all transactions
- c. **Accountability** – all funds are accounted for; proper records are maintained
- d. **Compliance** – regular remittances; monthly reporting; annual audited financial statements; annual donations report

**3. TREASURER’S CWL RESOURCES** <http://www.cwl.ca/> (Resource List)

- a. [Manual of Policy and Procedure](#) (National and Council’s own)
- b. [Constitution and Bylaws](#)
- c. [Executive Handbook](#)
- d. [Guideline for Treasurers](#)

**4. ROLES AND RESPONSIBILITIES**

- a. Banking
- b. Budgeting
- c. Record-keeping
- d. Reporting

**A. BANKING**

- Bank Arrangements
  - Use a chequing account - preferably one with no bank charges
  - Pre-numbered cheques
  - Cheques with stub, if available, or duplicate cheques
  - Arrange 3 authorized signatories on the bank account (i.e. President, Treasurer, Secretary) – 2 of 3 signatories must sign all cheques
  - Update new signatories when a new executive team is elected
  - Monthly statement with returned cheques
- Deposits
  - Deposit all funds promptly
  - Use deposit books – duplicate copies
  - Have teller stamp the deposit slip
- Disbursements
  - Make all payments by cheque

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- No pre-signing of cheques
- Review all expenses before payment to ensure they are authorized, are reasonable, and comply with guidelines
- Ensure sufficient funds are available to cover expenses before payment
- Petty Cash – keep usage to a minimum; maintain strict controls and retain all supporting documents
- Cheques going to other levels of the League or sister councils should be made payable to “CWL – Council Name”

**B. BUDGETING**

- What is a Budget? – It is a plan that outlines the organization’s financial and operational goals.
  
- Importance of a Budget
  - To help allocate resources
  - To keep track of where the money is and where it is going
  - To evaluate whether goals have been achieved
  
- Preparation
  - Establish a Finance Committee (i.e. Treasurer, President and Past President)
  - Timing
    - Prepare in October
    - Review at executive meeting in November
    - Approval at general meeting in January
  
- Questions to ask the executive team:
  - What activities are planned for the year?
  - What monies are needed?
  - How will the monies be raised?
  - For consideration:
    - Previous year’s activities and programs – which ones to continue (review previous year’s budget and actual expenditure)
    - Any new programs planned
    - Any special events (e.g. anniversaries, feasts, parish activities)
    - Donations (e.g. donations to continue, new charities)
    - Other expenses (e.g. supplies, audit fees, meetings, gifts)
    - Potential increases (e.g. inflation, rate increases)

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- Content – Revenue, Expenditure and Fund Balance
  - **Revenue**
    - Membership dues (to cover National, Provincial, Diocesan, Regional)
    - Fundraising (net amount)
    - Other (e.g. recoveries, donation, interest)
  - **Expenditure**
    - Per Capita Fees (amount set by each level)
    - Programs (e.g. Public Speaking, seniors, youth, newsletter)
    - League development (e.g. conventions, leadership course, development day, retreats)
    - Donations (e.g. parish, voluntary funds – National and Diocesan, other charities)
    - Other expenses (e.g. supplies, audit fees, meetings, gifts)
  - **Fund Balance**
    - Amount of funds to be retained – generally to cover extraordinary expenses (e.g. one year’s expenses, if possible)

**C. RECORD-KEEPING**

- Spreadsheet - record all transactions (General Ledger)
- Receipts
  - Issue receipts for all cash received – note details
  - All cheques received should be payable to “CWL - Parish Name”
- Disbursements
  - Prepare a cheque requisition for each cheque issued – include details (date, payee, activity, details, amount)
  - Supporting documents (e.g. invoice, receipts) must be attached
  - Mark all bills “PAID” - include cheque number and date paid
- Bank reconciliation - prepare monthly to ensure all monies are accounted for

**D. REPORTING**

- Per Capita Fees Remittance
  - submit with membership listing (coordinate with Organization Chair)
  - remit promptly so members will receive the Canadian League Magazine
- Monthly Treasurer’s Report
  - Submit at both Executive and General Meetings
  - Include beginning fund balance, revenue, expenditure, ending fund balance
  - Consider monthly statements with budget figures; or variance reports quarterly/semi-annually
- Annual Audited/Reviewed Financial Statements
  - Arrange audit/review for the year ending Dec. 31<sup>st</sup>
  - Present audited/reviewed financial statements at the Executive and General meetings

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- Parish Treasurer's Annual Donations Report
  - Submit to Toronto Diocesan Council Treasurer – mid November
  - Use standard form
- Voluntary Funds Remittance (use standard forms for National and Toronto)
  - **National Voluntary Funds** – send to CWL National Office
    - Coady International Institute Fund
    - National Pro-Life Fund
    - Canadian Catholic Organization of Development and Peace
    - Catholic Missions in Canada
    - World Union of Catholic Women's Organization (WUCWO)
    - MaterCare (Canada) Inc.
  - **Ontario Provincial Fund** – send to Ontario Provincial Council Treasurer
    - Bishop Pappin Bursary (Education Fund)
  - **Toronto Diocesan Funds** – send to Toronto Diocesan Council Treasurer
    - Hope for Children Foundation Scholarship Fund (Catholic Children's Aid Society)
    - St. Michael's Scholarship Fund
- Motions by Treasurer:
  - Pay all outstanding bills
  - Approval of audited financial statements
  - Appointment of auditor
  - Ratification of emergency payments made without prior approval

**TIPS**

- Keep a list of filing requirements and due dates (what, when, where)
- Keep a copy of all standard forms required (remittances, reports, ordering supplies)
- Ensure you keep a record of all receipts and disbursements (including details)
- Be attentive to discussions and decisions made at all meetings (to help determine whether expenses are appropriate, amounts are reasonable, funds are available)

**INFORMATION SOURCES**

- Websites
  - National Office – <http://www.cwl.ca/>
  - Toronto Diocesan Council - <http://www.cwltoronto.ca/>
- Resource contacts at other levels of the League
  - Regional Treasurer
  - Toronto Diocesan Treasurer