



Daughters of Penelope

Treasurer's
Handbook

Congratulations! You have been elected to the position of treasurer and this is a significant responsibility. The position carries the responsibility of safeguarding the funds of the District or Chapter placed in your care. If you keep in mind to handle the finances with the same care and concern as you handle your own finances, you will be right on track. This handbook is provided to assist you in becoming familiar with your responsibilities and help guide and support you as the elected treasurer.



Important Points and Suggestions

- **As treasurer, much is requested of you and many people count on your consistent efforts. Your work affects all the members and or chapters and should not be underestimated.**
- **You are the authorized signing officer and as a result you are accountable for all transactions processed through your accounts.**
- **As the treasurer you must be prepared to report on the financial transactions that have occurred for both Chapter and District meetings.**
- **Keep in mind that the purpose of precise financial reports is to make sure that any decisions that need to be made can be considered using accurate and current financial records.**
- **Remember you will need to present the treasurer's report orally at the each meeting. Keep this oral report brief and concise.**
- **If at any time you have any questions or concerns assistance is always available. Please feel to contact the Grand Treasurer or the Executive Director at Headquarters.**
- **Refer to the Guide to DOP Headquarters for the: Tax Status Chart and Tax Status, EIN & E- Postcard Questions and Answers**
- **The job descriptions for both the District and Chapter Treasurer are found in the Daughters of Penelope Constitution and By-Laws.**
 - Chapter Treasurer – Article XXIII, Section 6
 - District Treasurer - Article XVIII, Section 4



TREASURER'S DUTIES & RESPONSIBILITIES

CHAPTER:

- Complete and submit signature cards and authorization forms to the bank promptly
- Receive dues from secretary. Issue a receipt. Keep a record of who has paid and the year of payment.
- Receive and receipt all additional money associated with the chapter.
- Count all money received. (It is a good practice to have another officer double count the money received.) Make certain money collected is recorded and receipts balance.
- Promptly make bank deposits in the name of the DOP in bank designated by the chapter.
- Disburse funds according to approved budget guidelines in a timely manner.
- Sign all checks. Countersignatures are always required.
 - ❖ Chapter checks are countersigned by chapter president.
- Bills presented to the treasurer must be approved by the chapter membership for payment. A system of authorization for the payment of bills should be instituted and followed. Receipts for expenses should be included and kept on file.
- Maintain current and accurate records of all financial accounts held by the chapter.
 - ❖ Reconcile checkbook balance and bank statement immediately after receiving monthly bank statement.
 - ❖ Post income and expenses in a timely manner to avoid last minute work.
 - ❖ Keep on file bank statements and cancelled checks.
 - ❖ Keep an adequate supply of checks and deposit slips.
- Present a financial statement report at each business meeting of the chapter. This report should contain:
 - ❖ Money received and sources
 - ❖ Money disbursed and purpose
 - ❖ Checkbook balance as per the bank. Other account balances.
- Present a semi-annual report in June and December and other times at the request of the chapter president.
- Adhere to all deadlines established by district and national for payment of obligations.
- Confirm EIN number with headquarters. Tax processing done by headquarters



TREASURER'S DUTIES & RESPONSIBILITIES

DISTRICT:

- Complete and submit signature cards and authorization forms to the bank promptly.
- Receive all money associated with the district.
- Count all money received. (It is a good practice to have another officer double count the money received.) Make certain money collected is recorded and receipts balance.
- Promptly make bank deposits in the name of the DOP in bank designated by the district.
- Disburse funds according to approved budget guidelines in a timely manner.
- Sign all checks. Countersignatures are always required.
 - ❖ District checks are countersigned by District Governor or Lieutenant Governor.
- Pay all approved bills against the district.
 - ❖ A system of authorization for the payment of bills should be instituted and followed.
 - ❖ A voucher system is suggested. The voucher must be completed, receipts attached and signed before approval for payment is given by the district officer(s) designated.
- Advise all chapters of deadlines for financial obligations due the district.
- Adhere to all deadlines established by national for payment of district obligations. Submit money collected from districts to headquarters.
- Maintain current and accurate records of all financial accounts held by the district.
 - ❖ Reconcile checkbook balance and bank statement immediately after receiving monthly bank statement.
 - ❖ Post income and expenses in a timely manner to avoid last minute work.
- Present a financial statement report at business session of district convention to be received by the delegates. This report should contain:
 - ❖ Itemized Income and Expense Report
 - ❖ Balances of all district accounts
 - ❖ Keep on file bank statements and cancelled checks.
 - ❖ Keep an adequate supply of checks and deposit slips.
- Turn over all financial books of record to the Finance and Audit committee for an audit. The audit must be completed before the books are turned over to the new district lodge.
- Confirm EIN number with headquarters. Tax processing done by headquarters.