



Lions District 27-D1
2020 Officer Training
Treasurer

Treasurer's Duties

- 1) Work closely with the Club Secretary and President.
- 2) Work with the budget committee and assist in creating and annual Administrative Budget and Activities/Foundation Budget.
- 3) Receive all monies from the secretary and deposit the currency in a bank or banks recommended by the finance committee and approved by the board of directors.
- 4) Understand the difference between Administrative and Activity (or Foundation) funds and activities.
- 5) Pay the club's obligations authorized by the board of directors. All checks and vouchers shall be ***signed by the treasurer and countersigned by one other officer***, determined by the board of directors
- 6) Have custody of and maintain general records of club receipts and disbursements.
- 7) Prepare and submit monthly and semi-annual financial reports to the board of directors of the club
- 8) Give bond for the faithful discharge of his/her office in the sum and with surety as determined by the board of directors.
- 9) Deliver in a timely manner, at the end of his/her term, the financial accounts, funds and records of the club to his/her successor.
- 10) Ensure that the Club is up to date on all payments to District, State and Lions International.



Treasurer

Club Finance

Most clubs use the budget system of financing. This is a practice of anticipating in advance as accurately as possible the income and expenses of your club for a specific period and then preparing a budget on that basis. Budgets should be used as guidelines for spending.

Clubs should have two budgets for their fiscal year:

- (1) an **Administrative** budget and

The **Administrative** budget is what finances club operations. Its income comes mostly from club dues.

- (2) an **Activities** budget.

The **Activities** budget finances the club's activities and projects. Its income should come from special fundraising projects held by the club in the community.

Income from the club's fundraising projects cannot be used to defray the club's administrative costs, even if the club advertises that funds raised will be used for the club's own purposes. *The club can, however, deduct the direct operating expenses of the fundraising project from the funds raised.*

Financial Responsibilities

The club treasurer is responsible for making payments for items purchased by the club, as well as district, multiple district and international dues.

Each month, the club treasurer will receive an itemized statement of charges and credits from International Headquarters, if transactions occurred, or if the club maintains a balance on its account.

These charges and credits may include

- semi-annual international member dues
- entrance fees
- charter fees
- prorated dues for new members
- fees for reinstated members
- dues for transfer and life members
- and club supplies.

It is the responsibility of the club treasurer to review the statement for accuracy and **submit the statement to the club's board of directors for approval**. The treasurer should also regularly monitor the club account on MyLCI in order to verify that all payments made to LCI have been correctly credited to the club. If a payment is not shown on the account, resend the payment identification information to the Accounts Receivable



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and Club Account Services department ***email accountsreceivable@lionsclubs.org*** or by **fax 630-571-1683**.

Payment is expected within the established terms for all club account balances. A club which has an unpaid balance in excess of \$20.00 per member or \$1,000.00 per club (whichever is less), outstanding past 120 days will be automatically suspended, including the charter, rights, privileges, and obligations of the Lions Club. In the event the club does not reach an active status by the 28th of the following month, the club's charter will be automatically cancelled. Club treasurers should comply with the instructions in **Appendix A** to ensure that the club's account is properly credited with payments.

Preparing Financial Reports

Most of a treasurer's time during a board meeting is spent presenting and explaining the financial report. It is important to choose a format for the report that is clear, easy to follow and accurate. Some items to include in the report:

- Itemized income and expenses for the period since the last financial report.
- The amount budgeted for expenses.
- The net monetary assets of the club at the beginning and end of the reporting period.
- A running total of the amount of money the club actually spent on community projects versus the same figures from the previous year.

Financial Suspension of Clubs

A Lions club, which has an unpaid balance in excess of \$20.00 per member or \$1,000.00 per club, whichever is less, outstanding past 120 days will be placed on financial suspension, including the suspension of the club's charter, and all the rights, privileges, and obligations of the Lions club. Suspended clubs can hold meetings to discuss the future of the club and to identify actions to take to regain an active status. ***Any club that has been approved for a payment plan by the Finance Division will not be cancelled, so long as it continues to fulfill its obligation per the approved payment plan.*** In the event the club does not acquire an Active Status or enter into a payment plan on or before the 28th day of the month following suspension, the club's charter will be automatically cancelled. The cancellation of a club for financial suspension may be rescinded within 12 months from the date of the cancellation, in the event the club has paid their account balance in full and a completed reactivation report is received filled out by the current district governor. Clubs that have been cancelled more than twice due to financial suspension will not be eligible for reactivation.



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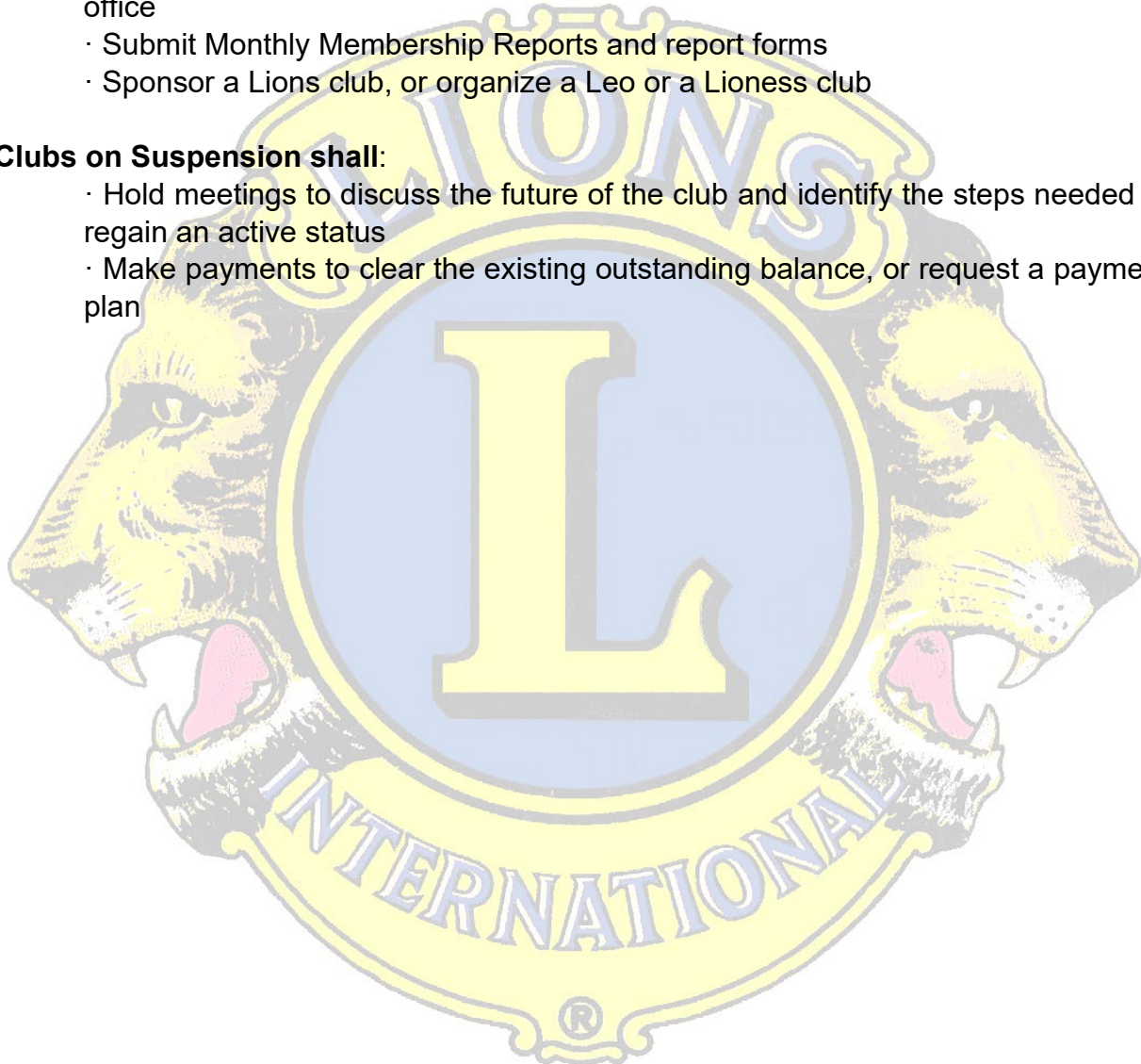
Treasurer

Clubs on Status Quo or Financial Suspension cannot:

- Conduct service or fund-raising activities
- Participate in district and multiple district functions or seminars
- Participate in any voting procedures outside of the club
- Endorse or nominate a candidate for district, multiple district and international office
- Submit Monthly Membership Reports and report forms
- Sponsor a Lions club, or organize a Leo or a Lioness club

Clubs on Suspension shall:

- Hold meetings to discuss the future of the club and identify the steps needed to regain an active status
- Make payments to clear the existing outstanding balance, or request a payment plan





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Appendix A

Lions Club International Payment Instructions

Instructions After the club's board of directors has approved the monthly statement, the club treasurer is responsible for submitting a payment to the association's bank account.

If LCI does not have an account in the country, payment can be issued as noted in the payment instructions accompanying the statement. In all instances, **please write the complete club name, club number, and the purpose of the payment on the front of the check or deposit slip**. This is most important to ensure the payment is applied to the club's account.

When making a deposit, it is very important to send a copy of this information to the Accounts Receivable and Club Account Services department by fax 630-571-1683 or email: accountsreceivable@lionsclubs.org Specific payment instructions by country are available on the association's website. These instructions are also included with clubs' monthly statements. Club treasurers should review the online payment instructions located on the LCI website.

Online Payment Options - In addition to paying by Credit Card, PayPal is now an option for Club Treasurers with a valid MyLCI User ID and password. Club Treasurers can visit MyLCI on the Lions Clubs International website. After logging onto MyLCI, choose Club, Statement and select PayPal or Credit/Debit Card.

US DOLLAR PAYMENTS - When making payment with a US dollar draft drawn on a United States bank or branch, the payment should be mailed to the association's lockbox (Note: Please do not write deposit information on the back of a check):

The International Association of Lions Clubs
35842 Eagle Way
Chicago, IL 60678-1358 USA

US DOLLAR WIRE TRANSFERS - When making payment with a US dollar wire transfer, include the complete club name and club number in the transfer instructions, and wire the funds to the following association account:

JP MORGAN CHASE BANK, N.A.
10 South Dearborn Street
Chicago, Illinois 60603, US
Swift Number: CHASUS33
Routing (ABA): 021000021
Account Number: 00105732



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Beneficiary name: The International Association of Lions Clubs

US wire transfers require the routing ABA#. International wire transfers require the Swift Number.

Clubs submitting US dollar wire transfers or non-US currency drafts or wire transfers should fax deposit information to the Accounts Receivable Department to ensure accurate and timely crediting of payments.

Include a copy of the wire or deposit slip along with the
club name
club number
amount to be credited to the club account and
purpose of payment.

Please fax information to 630-571-1683.

Lions Clubs International Foundation (LCIF) Payment Instructions

In order to ensure that your donation reaches LCIF, it is crucial to indicate that the donation is intended for LCIF.

US DOLLAR PAYMENTS - When making a donation to LCIF with a US dollar draft drawn on a United States bank or branch, payment should be mailed to:

Lions Clubs International
Department 4547
Carol Stream, Illinois 60122-4547

US DOLLAR WIRE TRANSFERS - When making a donation to LCIF with a US dollar wire transfer, specify that the donation or payment is intended for LCIF and include complete payment or donor information. and wire the funds to the following LCIF account:

Lions Clubs International Foundation
JP Morgan Chase Bank, N.A.
10 South Dearborn Street
Chicago, IL 60603 USA
Account Number: 754487312
Routing ABA #: 0210 0002 1
Swift Code: CHASUS33

Notify LCIF via e-mail, lcif@lionsclubs.org or fax **630-571-5735** of an incoming wire transfer.