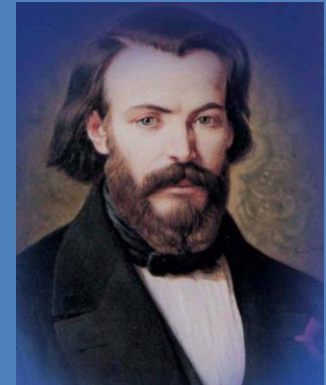
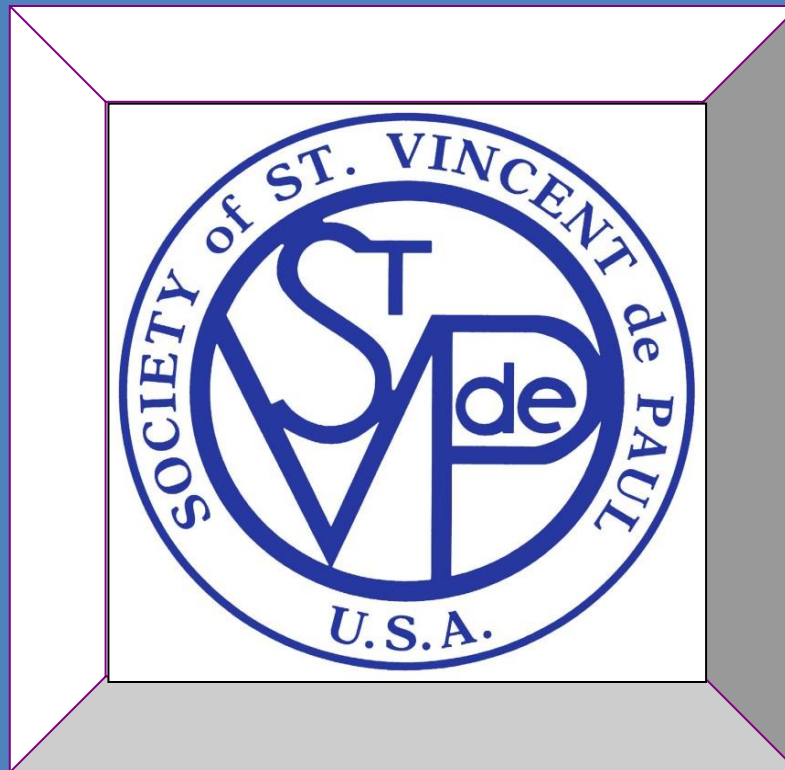
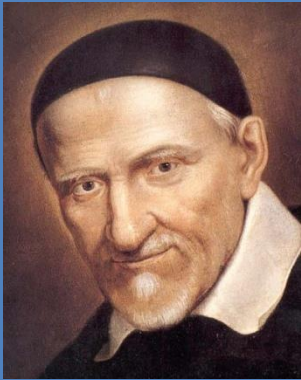


St. Vincent de Paul Society Conference Treasurer Training





Office of the Treasurer

The Spirituality of Handling Money

- “Money makes the world go round.”
- “You can’t do anything without money.”
- “Money is an instrument of the devil.”
- work of the Society requires money
- God expects us to be good ministers and dispensers of the ministries to which He called us
- includes solicitation and management of funds needed to operate
- As Treasurers of Conferences, you are expected to fulfill God’s Will in managing the funds of the Society.
- Pray regularly, asking God to guide you in fulfilling the role He has chosen you to fulfill.



Office of the Treasurer

The members meet as brothers and sisters with Christ in the midst of them, in Conferences that are genuine communities of faith and love, of prayer and action. Spiritual bonds and friendship between members are essential, as is the common mission to help the poor and marginalized. The entire Society is a true and unique worldwide Community of Vincentian friends.

(Rule, Part I, Article 3.3)



Office of the Treasurer

- **Appointed by the Conference President after consultation with the Conference**
- **Office of service – not prestige or power**
- **Responsible for the funds of the Conference**
- **Does NOT decide how funds are to be spent**
- **Raises objection if fund expenditure is against the Rule**
- **Must attend meeting regularly**



Duties of the Treasurer

- The Treasurer must
 - Maintain Conference funds
 - Prepare budget (if appropriate)
 - Keep accurate and appropriate records
 - Be ready for annual audit
- Financial report of ALL accounts, reported at every meeting and reflected in the minutes.
- Value of In-Kind donations should be reported at every meeting as well.
- Funds separate from the Treasurer's personal assets or those of other Vincentians or the parish
- Funds should be deposited regularly and promptly
- Try to get an account free of service charge



Duties of the Treasurer (Cont'd)

- Bank report and balance submitted, at least quarterly, and verified by the President or audit committee.
- Invoices and statements are obtained before any disbursement is effected.
- Reconcile the accounts each month
- Conference funds never comingled with parish funds
- Conference funds never comingled with members' funds
- All payments made by check.
- All checks will have receipts or invoices to substantiate the payment
- The credit of the Conference must at all times be safeguarded and, therefore, all just accounts should be paid as they become due.



Types of Conference Income

The principal forms of conference income and receipts are:

- collections at meetings
- other gifts, collections, contributions and offerings
- grants received from the Councils/Conferences of the Society
- legacies, subsidies
- the product of all fundraisers taken by the members (e.g., Walk for the Poor)



Types of Conference Expenses

The principal expenses are:

- cash or in kind to the persons or families served
- assistance to SVdP works
- twinning or other SVdP projects
- Vincentian gatherings and meetings
- entertainments and outings arranged by Conference for those in need
- solidarity contributions
- Normal operating expenses



Standards for Accounting

- Maintain records on all people assisted
- Maintain receipt/expense ledgers and journals
- Acknowledge to donors receipt of donations based on IRS regs
- May not accept donations "earmarked" to aid a particular person. This is clearly against the law.
- Deposit all funds into Conference account
- All expenditures paid by check, with supporting documentation
- The Clergy can not be listed on bank account and can not sign checks.
- There should always be two to four signers on accounts authorized by the Conference – reflected in the minutes.



Standards for Accounting (cont'd)

- Conference assistance must not be self-serving
- Confidentiality must be maintained
- Records must be kept secure and confidential
- Share summary of activities with contributors and parish community.
- The Society has been successful for more than 184 years, in part because it has earned the respect of people throughout the world. Many benefactors support us because of our works.



Standards for Accounting (cont'd)

- Cannot give SVdP funds to other non-SVdP organizations
- No funds to non-Vincentian causes or works, regardless of how worthy
- Giving to other organizations violates intentions of donors and must be avoided
- If donors wanted to fund other orgs, they would have done so



Standards for Accounting (cont'd)

- Surplus funds should be twinned
- Hoarding prohibited
- Expected to spend what we have on those in need
- Conferences needing funds should notify District Council
- Conferences with excess of funds should twin with other Conferences



IRS and Other Tax Considerations

The regulations affect donors and the charities when a Threshold of \$250 or More of Gifts are Made After 1993

- For donations of \$250 or More in one lump sum, Conference must provide a letter to the donor:
 1. the amount of money given and/or a description of any non-cash contribution received.
 2. whether the charity provided any goods or service for the contribution,
 3. a description of the goods or services and their value furnished by the charity. For example when the Conference sends out a thank you note to a donor who gave a check for \$250 and the donor received no goods or services in exchange for the donation; insert a message like the following two paragraphs: (next slide)



IRS and Other Tax Considerations (Cont'd)

- This letter serves along with your canceled check as proof to the IRS of your donation of (insert amount of donation). Also no goods or services were given to you for your donation. (If there were goods or services provided they must be stated)
- Effective January 1, 1994, IRS regulations regarding charitable donations have changed. No longer will your canceled check be adequate proof of single donations of over \$250. You will also have to have a letter of receipt from the charity you donated to. Therefore, you need to file this letter away with your tax receipts.
- Note: It is recommended that the Conference keep on hand copies of the thank you letters/receipts given/sent to donors for 3 years



IRS and Other Tax Considerations (Cont'd)

- Quid Pro Quo contributions for Gifts Made After 1993
The tickets and advertisements must state something to this effect:
 - Tickets: \$100 per couple.
 - Value of meal per couple: \$40.
 - Value of deductible donation: \$60.
- The value of volunteer services cannot be deducted by the volunteer.
- Payments for raffle tickets and bingo cards are not deductible as charitable contributions.
- Sales Tax-Exemption
 - Most States offer this
 - EIN of Council or Conference
 - EIN holder must apply to the State for this exemption
 - Copies of tax-exempt letter
 - Can save Conference a lot of money



Other Topics of Concern

Record Retention

- On page 32 of the Manual, there is a chart identifying proper retention of all records including those of the Treasurer
- At the appropriate time, records must be destroyed – not discarded
- All records must be maintained in a secure location

Secret Collection

- This is expected of all Conferences
- Personal sacrifice – not dues
- In past was used to fund Conference – now a sign of solidarity
- Conference decides how funds to be used in accordance with the Rule
 - Included with normal Conference funds
 - Set aside for special purpose



Other Topics of Concern (cont'd)

Transition to newly appointed officers

- All records passed on to new Treasurer
- Help fill out final annual report
- Train new Treasurer
- Ensure new signatures on all accounts

Reporting to the Pastor/Parish

- Financial information is part of the quarterly/annual report
- Provide only summary information
- Assurance that all is well
- Answer any questions without violating confidentiality



Audit – Financial Review

Conference Operational and Financial Audit

Yes or No

- Reviewers are familiar with the Treasurers' Handbook/ Appendix
- The signers on the account have been verified with the bank
- Funds are collected according to Income Procedures
- Funds are disbursed according to written Conference Guidelines
- Letters/e-mails sent to donors who contributed \$250 or more at one time
- The Conference has separate accounts under the control of the Conference



Audit – Financial Review (cont'd)

Needed for the Financial Review

- Sample from each quarter
- Conference Financial Statement
- Bank Statement
- Reconciliation page
- Count sheets and deposit slips for the month
- Case worksheets for the month.



Audit – Financial Review (cont'd)

Looking For

- Bank statement deposits match financial report
- Reconciled balance matches financial report
- Deposit slip, count and bank statement matches
- Check amount on statement matches actual check
- Expense category is correct
- When did check clear the bank
- Proper supporting documentation



Conference Annual Report (CAR)

Treasurer's Report (includes Receipts and Expenses from Conference, Stores and Special Works)

Last Year's Ending Balance (Required)	\$
Adjustments to Last Year's Ending Balance – attach an explanation	\$
Beginning Balance (Required)	\$

Receipts (Please round all figures to the nearest dollar)

1. Donations from Members	\$		
2. Church/Poor Box Collections	\$		
3A. Fund Raising - Special Works	\$		
3B. Fund Raising - Stores	\$		
3C. Fund Raising - Special Events/Other	\$		
4. Other SVdP Contributions	\$		
5A. Other – Qualified Government Grants Only	\$		
5B. Other - Disaster Funds	\$		
5C. Other - Capital Campaign Funds	\$		
5D. Other - Other Restricted Funds	\$		
5E. Other - Misc. Receipts	\$		
Total Receipts (1 thru 5E)			+ \$



CAR (cont'd)

Expenses (Please round all figures to the nearest dollar)

6. Those We Serve	\$		
7. Disaster Contributions	\$		
8A Domestic Twinning	\$		
8B International Twinning**	\$		
**Attach contact list for International Twinning Partners			
Subtotal (A) (6 thru 8B)		\$	
9. Solidarity Contributions (Dues/Tithing)	\$		
10. Contributions to Upper Councils	\$		
11A. Operating Expense - Special Works	\$		
11B. Operating Expense - Stores	\$		
11C. Operating Expense - Special Events	\$		
11D. Operating Expense - Other	\$		
12. Other	\$		
Subtotal (B) (9 thru 12)		\$	
Total Expenses (Subtotal A + Subtotal B)			- \$
Ending Balance: Beginning Balance + Total Receipts – Total Expenses =		\$	



CAR (cont'd)

In-Kind (Please round all figures to the nearest dollar)

"In Kind" Services	# of Times	"In Kind" Value
F. Legal		
G. Medical		
H. Dental		
I. Other		
Subtotal 1 (F thru I)		\$
"In Kind" Goods	# of Times	"In Kind" Value
J. Food		
K. Furniture		
L. Clothing		
M. Other		
Subtotal 2 (J thru M)		\$
Total "In Kind" Services and Goods (F thru M)		\$



CAR (cont'd)

TREASURER'S REPORT: This reflects all activity in all accounts.

Balance Forward – when entering Balance information, include the balances of **ALL accounts** owned by the Conference: checking, savings, CDs, investment accounts, reserve accounts, store accounts, special works accounts, etc.

Last Year's Ending Balance: This is the Ending Balance as it appeared on last year's Annual Conference Report.

Adjustments to Last Year's Ending Balance: It sometimes happens that, after a report is submitted, an error shows up that needs to be corrected, affecting the ending balance. Enter any adjustments here that would correct last year's ending balance. Please attach an explanation.

Beginning Balance: Apply the adjustments to last year's ending balance and show the true beginning balance for this year.



CAR (cont'd)

TREASURER'S REPORT: Receipts

1. Donations from Members: Financial contributions from Active, Associate and Contributing Vincentian Members, including the secret collection taken up at Conference Meetings. It is not necessary to try to isolate and count checks from Members that come through Church collections.

2. Church/Poor Box Collections: Includes financial support from Church collections, Poor Box Collections, alms from distribution of religious papers at the Church door, allocations from parish funds, and other Church-related offerings.

- 3A. Fund Raising - Special Works: Enter the total gross income from all Special Works operated by the Conference.

- 3B. Fund Raising - Stores: Enter the total gross income from all thrift stores operated by the Conference. On the Stores Report, this item is titled "Total Revenue."



CAR (cont'd)

TREASURER'S REPORT: Receipts

3C. Fund Raising – Special Events/Other: This includes donations not made in Church and financial support from activities not directly or exclusively Church-centered, such as suppers, and memorial donations. Fund Raising activities generally include all activities in which financial support is actively solicited (this includes Friends of the Poor Walk donations).

4. Other SVdP Contributions: Includes financial support received by your Conference from any other Vincentian Councils, Conferences, and stores or special works not owned by your Conference. Friends of the Poor Grants are to be included here. Do not include funds that are transferred to the Conference from the stores and special works that the Conference owns and operates.

5A. Other – Qualified Government Grants Only: This includes ONLY grants received from federal, state, and local government agencies that individually exceed \$50,000 with documentation that the grant provides an administrative allowance of ten percent or less. All other grants are to be included in 5D below (Other – Other Restricted Funds).



CAR (cont'd)

TREASURER'S REPORT: Receipts

5B. Other – Disaster Funds: This includes all money received for local disasters for which a special non-operating fund has been established. For example, if your Conference area suffered from a tornado, hurricane or other disaster for which a special non-operating fund has been established, it can be included here.

5C. Other – Capital Campaign Funds: This includes all money received for a formally defined, non-operating capital campaign fund for your Conference. For example, if your Conference has established a capital campaign to raise funds to build a new pantry/office or make major renovations to an existing one, then the funds collected are restricted for that use and can be included here.

5D. Other – Other Restricted Funds: This includes all funds received for special projects for which a fundraising campaign was designated. For example, if your Conference has a special campaign to raise funds for a Back-To-School Program, then the funds collected are restricted for that use. This DOES NOT include “memo” designations on checks or special Conference-designated funds. For example, if someone writes “for food” on their check in the memo area, these would not be considered restricted funds. Also, Conference-designations such as part of a budget do not restrict funds. This category also includes all grants that are not qualified and included in 5A above.

5E. Other – Miscellaneous Receipts: All other sources of income (e.g., interest, bank adjustments, legacies, etc.).



CAR (cont'd)

TREASURER'S REPORT: Expenses

6. Those We Served: All funds expended for goods and services provided to those we served, including cash, checks, certificates, bus tickets, and gift cards. The principal method for payment of aid will be check, paid directly to the provider of those goods or services. This also includes the cost of food purchased to stock your food pantry. For those Conferences that operate stores and other Special Works, this includes dollars spent for direct aid to those in need.

7. Disaster Contributions: Include all monies expended for disaster relief locally, nationally, and internationally.

- 8A. Domestic Twinning: Funds sent to another domestic (within the United States) Conference or Council (over and above the solidarity contribution).

- 8B. International Twinning: Funds sent to a Conference or Council outside of the United States. These funds must be disbursed through the International Twinning Department at the National Office.



CAR (cont'd)

TREASURER'S REPORT: Expenses

9. Solidarity Contribution: The Annual solidarity contribution to upper Councils.

10. Contributions to Upper Councils: Funds sent to an upper Council (over and above disaster, Twinning, and solidarity contributions).

- 11A. Operating Expense – Special Works: This includes all funds expended to operate Special Works. This DOES NOT include dollars spent as direct aid to those in need from those special works. Direct aid to those in need is not an operational expense.

- 11B. Operating Expense - Stores: This includes all funds expended to operate Stores. This DOES NOT include dollars spent as direct aid to those in need from those stores. Direct aid to those in need is not an operational expense. On the Stores Report, this item is titled “Total Expenses (Wages, Benefits, Operating).”

- 11C. Operating Expense – Special Events: This includes all funds expended for fund raising events such as dinners, Friends of the Poor Walk, memorial donations, etc.



CAR (cont'd)

TREASURER'S REPORT: Expenses

11D. Operating Expense - Other: Include Conference operational expenses such as postage, stationery, printing, phone, travel, and similar expenses, as well as any rent or utilities paid by the Conference for use of facilities.

12. Other: All other expenditures not covered by another category. (Please attach an explanation.)

REMEMBER:

BEGINNING BALANCE
+ TOTAL RECEIPTS
- TOTAL EXPENSES
= ENDING BALANCE



CAR (cont'd)

Value of In-Kind Donations

- What is an In-Kind Donation?
- Donated material goods: Food, Furniture, Clothing, Other
- Donated services: Legal, Medical, Dental, Other
- If value of goods or service easily identified, use it.
- If value of goods or service not easily identified, best guess will work.



Conclusion

We have a two-fold obligation

- Good Stewardship
- Legal – non-profit status
- Proper Record Keeping
- Regular Reporting

Remember, as Treasurers of Conferences, you are expected to fulfill God's Will in managing the funds of the Society.

QUESTIONS, ANYONE?