

# Treasurer's Training

Taken From St. Vincent de Paul "SVdP" Conference  
Financial Practices Manual  
2023-2024



Society of

**St. Vincent de Paul**  
UNITED STATES

# Treasurer's Training

Taken From St. Vincent de Paul "SVdP" Conference Financial Practices Manual



## Overview

- FINANCIAL RECORD KEEPING REQUIREMENTS
- FINANCIAL REPORTING REQUIREMENTS
- Duties of the Conference Treasurer
- Safeguard and protect resources
- Keep financial records (Income and Expense)
- Budget and communicate the financial health of the conference
- Annual Internal Audit



## FINANCIAL RECORD KEEPING REQUIREMENTS:

- All Conferences are required to keep the following records:
- Financial List:
  - List of all donations separated by type (Cash vs Non-Cash)
  - List of all donor's information
  - List of monetary assets (for example: Gift Cards)
  - Any additional information as required by the Society's annual audit
- All documents mentioned in the "Manual of SVdP of the US", Chapter 2, Section 2.1, & "Retention Schedule" (page 39).
- IRS Form W-9 (Where rent assistance and other services are provided.)



## Retention Requirements

- Annual Conference Report\* ..... Permanent
- Letters of Aggregation ..... Permanent
- Bank Deposits ..... 3 Years
- Bank Reconciliations ..... 3 Years
- Bank Statements ..... 7 Years
- Cancelled Checks ..... 7 Years
- Invoices Received ..... 7 Years
- Case Records & Cards ..... 3 Years
- General Correspondence ..... 3 Years
- Meeting Minutes ..... 7 Years
- Minute Books ..... 7 Years
- Treasurer Statements ..... 7 Years
- \*including statistics, membership list, and items with historical significance



### 1099 Requirements for Services and for Rent Paid Directly to Landlords

When rent payments to a landlord equal or exceed \$600 in a calendar year, a Form 1099 must be mailed to the recipient and filed with the IRS.

- Exceptions to this requirement:
- Payments made to corporations
  - Payments made to real estate agents or property managers acting on behalf of a landlord.
  - Payments made to tax-exempt organizations (including governments)
  - Payments made via a third-party payment network
  - (credit card, debit card or PayPal type service, but this does not include online bill payments)

For Contra Costa Council, Conferences are responsible for reporting private party rent payments and getting a W-9 and forwarding to Vincentian Support Services (Steve Krank) annually. The District Council will accumulate and report the 1099s to the landlords and the IRS.



### FINANCIAL REPORTING REQUIREMENTS:

- Monthly Report to Conference
- Reconciled bank statements to Council for each account (monthly or annual reports as defined for your Conference)
- Detailed Transaction History / Check Register or as part of Financial Functions of the Seattle DB
- Copy of all checks & all deposits.
- Names, addresses and total amount of donations for all donors



### Duties of the Conference Treasurer:

1. Safeguard and protect resources
2. Work with an Assistant Treasurer or other trusted member for oversight and for times when Treasurer isn't available.
3. Keep financial records (Income and Expense)
4. Budget and communicate the financial health of the conference
5. Annual Internal Audit ("Rule", Part III, Statutes 22 & 27)



### Safeguard and Protect Resources

Ensure that the conference's resources are protected by implementing controls (guidelines) to help protect our limited resources.

The conference must establish its own policies and procedures to regulate resources given to those we serve to reduce judgement calls and biases of members. Without proper policies and procedures, the wellbeing of the conference is at risk.

This can be a document that limits how much the conference members give to those we serve at one time, how this is tracked and how exceptions are made.



## Examples of documentation and records:

- Check copies
- Receipts for payment
- Donation slips
- Cash receipts for donations
- Conference form for lost receipts. Have two key Vincentians sign off on this form.



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## Good Practices

- Use conference bank accounts and cards. Never co-mingle funds with an outside or personal bank account.
- Reimbursements must be approved and documented by an independent officer.
- Make timely and consistent bank deposits. Best practice would be weekly deposits.
- You MUST keep copies of deposit slips or have carbon copies of deposits. To assure that your bank records accurately.
- Never give checks or cash directly to those we serve. Note: Check fraud has been an issue where checks have been modified, copied, etc.
- Do not use pay apps.



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## Good Practices

- Using gift cards and vouchers, track each gift card by keeping an accounting journal of each card purchased or donated to the conference.
- Label each card and/or track the serial number of each card and track each gift card that has been distributed.
- Gift cards are only to be used to help those in need. Protect and secure the gift cards and vouchers.
- Do not use gift cards internally to substitute for a check.
- Never collect donations for another nonprofit's organizational purpose outside of SVdP. a. "Rule", Part III, Statute 26
- Never fund an organization outside of the Vincentian family – rare exceptions.
- Reconcile/balance financial accounts every month.
  - Bank accounts
  - Gift card and/or Vouchers
  - Review monthly reports and accounting records. The President may institute an audit of records at any time or may review records themselves. ("Rule", Part II, Statute 27)



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## Take an annual inventory of goods.

- Year-end is September 30. Inventory counting on or near this date. Assets:
  - Gift Cards
  - Vouchers (Does not include fixed assets like desks, computers etc.)
- Optional inventory count:
  - Non-cash goods
  - Food (by weight)
  - Clothing
  - Donated Furniture, household goods
  - Hygiene and other products



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### Keep Financial Records

- Income (kept on a log or in Seattle DB)
- Cash and checks
  - recorded per transaction, and deposited.
    - Date
    - Name
    - Address
    - Restrictions for use



### Grants

- Applications should be reviewed or sent to the council prior to submission and to make sure no other conferences have applied already.
- Document grants applied for and received.
- Grants received must be documented on the conference's log or Seattle DB.
- Note any restrictions or categorization.



### Expenses – Categorized at Expenditure

- Cash
  - A no cash policy is best (hard to track, easy to be lost)
  - Keep receipts. Use substitute form if lost.
  - At least one officer must approve all cash purchases – or as defined
  - Record the transaction
- Checks
  - Bank statement should show images or keep details of the check.
  - Checks of \$XX or more" must be approved and documented by two independent signers.
  - A log must be kept or Seattle Financial DB
  - Have approved and keep a record of the approval (email or paper works)
  - Keep receipts. (Use substitute form if lost)
  - Store checkbooks in a secure area.
  - Careful on signing blank checks. At least include the payee.
  - Never give checks to those we serve.
  - Mail or deliver checks directly to the Payee



### Other Pay – Categorized

- ACH/Debit
  - Debit cards. Limit access.
  - Limit spending thresholds or vendors where they may be used.
  - Limit signers. Keep all receipts.
  - Use substitute form if lost. Sample form on next slide.
- Keep Secure.
- Limit automatic transactions.
- Do not electronically store the conference's financially sensitive data in computers accessible to others. (logins, bank account number, etc.). For example, when your computer says, do you want to save passwords, NO!



# Sample Form

**Lost Receipt Form**

Conference : \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Receipt # \_\_\_\_\_  
 Description: \_\_\_\_\_  
 Date of Receipt: \_\_\_\_\_  
 Amount: \_\_\_\_\_  
 Other: \_\_\_\_\_


# Other Transactions- Categorized

- Credit Cards (CC)
  - Limit access
  - Limit line of credit options and spend thresholds
  - Limit users and who can have a credit card
  - Keep all receipts
  - In your accounting software the CC must be listed on your balance sheet. Itemize large purchases.
  - The transaction cannot be listed and paid separately as a bank transaction.

# Income and Expenses Best Practices

- Keep up with the accounting, enter transaction into log or Seettle DB as received or spent - Not based on bank statements
- Do not retain checks or cash. Try not to duplicate processes.
- Our primary mission AND accounting is part of the responsibility of the conference. Ask, "Is there a better way to do this and does this follow the conference guidelines?"
- Have an internal audit at least once annually. Use this to audit, improve and reflect.
- If your parish directly hands over individual cash and checks, then these need to be documented as individual donations given directly to the Conference. The income would be recorded as 'Church Poor Box'. If you receive miscellaneous donations directly from parishioners this is miscellaneous revenue.
- If the parish provides one check, the donor is the church. Request details of the donations.

# Treasurer's Report — All Accounts

CONFERENCE: St. Vincent de Paul  
 PERIOD: 12/01/22 - 12/31/22  
 REPORT TYPE: ALL ACCOUNTS

ACCOUNT	AMOUNT
CHECKS	10,100
DEPOSIT	1,500
EXPENSE	2,500
REVENUE	1,500
TOTAL INCOME	1,500
TOTAL EXPENSE	2,500
CLOSED BALANCE	12,100
AVAILABLE CASH	12,100

ACCOUNT	AMOUNT	DATE	DESCRIPTION
CASH	1,217,653	10/31/2022	
ACCOUNTS RECEIVABLE	0	10/31/2022	
PREPAID EXPENSES	0	10/31/2022	
PROPERTY	0	10/31/2022	
<b>TOTAL ASSETS</b>	<b>1,217,653</b>		
ACCOUNTS PAYABLE	0	10/31/2022	
DEFERRED CONTRIBUTIONS	0	10/31/2022	
OTHER LIABILITIES	0	10/31/2022	
<b>TOTAL LIABILITIES</b>	<b>0</b>		
<b>NET ASSETS</b>	<b>1,217,653</b>		

## Accounting notes

- The starting balance of the financial year should be the ending balance of the prior year – unless exceptions as identified.
- Recognize Twinning checks different than donations. The donor Conference reports the Twinning as Twinning and the receiving Conference reports the expense as service.
- Voided checks should be reversed from your balance. System entries would be payee is "void check" and the amount recorded as a negative number equal to the voided check.
- We highly recommend using the Seattle Data Base for service records and the accounting functions. Demonstrations of the DB can be shown at the end of the presentation or whenever you request.

## Reminder

- You may have to be stern as a treasurer.
- Set a tone early and guard conference funds.
- Some don't understand/value treasurer's obligations.
- You may have to demand receipts.
- Document uncompliant members or situations and report this to the conference president
- Contact Vincenian Support, Executive Director and/or Council President if you have any major concerns or issues. Especially issues pertaining to fraud, theft or unethical behavior