

The logo features the acronym 'PTA' in a large, bold, blue, italicized sans-serif font. Below it, the tagline 'everychild. one voice.' is written in a smaller, blue, italicized serif font. The entire text is centered within a white circular area, which is framed by four dark blue corner pieces, each containing a light blue curved line that suggests a circle's edge.

**PTA<sup>®</sup>**

*everychild. one voice.<sup>®</sup>*

# Treasurer Training

## Part 1



Carolyn Briner  
Georgia PTA Treasurer



# Workshop Objectives

- Duties of the Treasurer
- A Day in the Life
- Preventing Theft

# Duties of the Treasurer

## Bylaws Article VII, Section 4

### ***The Treasurer shall:***

- Have custody of the funds of this local PTA/PTSA;
- Maintain a full account of the funds of this local PTA/PTSA;
- Make disbursements as authorized by the president, or Board of Directors of this local PTA/PTSA in accordance with the budget adopted by this local PTA/PTSA;



# Duties of the Treasurer

## Bylaws Article VII, Section 4

- Have checks signed by two people: the treasurer and one other person. Individuals authorized to sign checks shall not be related to each other by marriage or any other relationship;
- Never sign a blank check;
- Pay all bills by check – never by cash;



# Duties of the Treasurer

## Bylaws Article VII, Section 4

- Never deposit funds of this PTA in a personal account or a school account;
- Always issue a receipt for cash received;
- Maintain a full and accurate account of the receipts and disbursements in the books belonging to this PTA/PTSA;



# Duties of the Treasurer

## Bylaws Article VII, Section 4

- Not sign checks for this PTA after the books are closed for audit;
- Report the findings of the annual audit to this PTA/PTSA no later than the first general meeting of the new school year;
- Determine the gross receipts for the previous fiscal year and file the appropriate federal tax form(s) with the IRS;



# Duties of the Treasurer

## Bylaws Article VII, Section 4

- Be prepared to answer all questions promptly and to have records available at all meetings;
- Provide a written financial statement at each meeting of the general membership, Board of Directors and Executive Committee;
- Present an annual report of the financial condition of the organization;
- Have the accounts examined annually at the end of the school year or upon the change of treasurer by an auditor or committee



# Duties of the Treasurer

## Bylaws Section VII, Section 4

- Reconcile the bank statements monthly and have the statements reviewed, signed and dated by a PTA member. This PTA member shall not be related to the treasurer by marriage or any other relationship; and
- Perform such other duties as may be provided for by these bylaws, prescribed by the parliamentary authority, or directed by the president, the Board of Directors, or the Executive Committee

# What Makes a Successful Treasurer?

## ORGANIZATION!!!

- Binders
- Folders
- Software
- Do NOT fall behind!





# Treasurer's File

- Bylaws & Standing Rules
- Budget(s)
- Last Audit Report
- Ledger
- Checkbook register
- Cancelled checks (including voids)
- Authorizations for Payment Cash Verification Forms



# Treasurer's File

- Bank statements, bank books and deposit slips Receipts/bills Cash receipts
- Executive committee minutes Board of Directors minutes Association minutes
- Monthly Treasurer and Secretary reports Annual Financial Report Copy of last tax return filed



# Getting Started

- Check Request Form
- Cash Verification Form
- Cash Receipts
- Sales Tax Exemption Letter



# A Day in the Life

- Money coming in
  - Cash receipts if paying via cash
  - Cash Verification Forms
  - Deposit receipts
- Money going out
  - Check request form
  - Original receipts
  - Approval

# Treasurer's Report

	A	B	C	D	E
1					
2	<b>Item</b>	<b>Budget</b>	<b>MTD</b>	<b>YTD</b>	<b>Balance</b>
3					
4	Ballgame Sales	\$25,000	\$7,500	\$10,000	\$15,000
5	Yearbook	\$35,000	\$22,000	\$22,000	\$13,000
6	Friday Madness	\$15,000	\$5,000	\$17,000	-\$2,000
7	<b>Totals</b>	<b>\$75,000</b>			
8					
9					
10	Teacher Grants	\$15,000	\$1,000	\$12,000	\$3,000
11	Library Supplies	\$10,000	\$5,000	\$10,000	\$0
12	School Store	\$15,000	\$11,000	\$11,000	\$4,000
13	Convention	\$2,000	\$0	\$0	\$2,000
14	Student Council	\$2,750	\$750	\$750	\$2,000
15	Copier/Supplies	\$14,500	\$4,500	\$10,000	\$4,500
16	<b>Totals</b>	<b>\$59,250</b>			



# Defining Theft, Fraud, and Embezzlement

- **Theft:** The action or crime of stealing
- **Fraud:** Wrongful or criminal deception intended to result in financial or personal gain
- **Embezzlement:** Steal or misappropriate money placed in one's trust or under one's control

# Impact of Fraud



- Theft hurts PTA's cause for children
- Damaged reputation and relationships
- Loss of members and outreach
- Loss of advocacy at the local, state and national PTA
- Loss of grants

# Warning Signs of Theft

- Delayed reports
- Cash receipts
- Many corrections to the ledgers
- Lifestyle changes
- Missing money on Friday, replaced Monday



# Warning Signs of Theft

- Signatories are related
- Checks made out to “Cash”
- Large checks, pre-signed checks, or bouncing checks
- Not following internal controls
- Avoid/delay annual audit





# Tips to Prevent Theft

- Annual audits
- 2 signatories (not related)
- Monthly reviews of activity
- Verify cash logs, provide receipts and bank deposit slips
- Make bank deposits immediately
- Have at least two people count cash

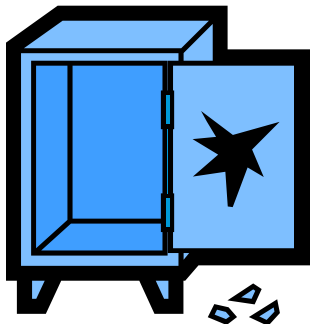


# Tips to Prevent Theft

- Review accounts payable and vendors
- Secure the checks, don't pre-sign checks, look for missing checks or checks made out to cash
- Track all bills and use original invoices

# Common Reasons Why Theft is Not Reported

- Negative publicity
- Concern for safety if the offender makes threats
- Legal action by the offender
- To avoid embarrassing the offender and/or the offender's children/family





# The Downside of Not Reporting/Prosecuting

- Sets precedent for additional thefts
- Creates an environment that encourages theft
- Loss of credibility and respect for your PTA among members, the community, partners, and donors
- May void bonding insurance policy (if not prosecuted)



# What to do if you suspect theft

- DO NOT make accusations! (libel, slander)
- Determine suspect's access to other PTA resources
- Gather facts, documents, and interviews.
- Identify all accounts involved and consider freezing or closing them
- Contact the authorities
- Contact the insurance company



# A Brief FAQ on Insurance



# Why Does PTA Need Insurance Coverage?

- School districts generally *do not* cover PTA Units
- Protects the assets of the PTA
- Protects the assets of PTA members



# General Liability Coverage

- Who should be protected?
  - The PTA unit
  - Volunteers, PTA members
- What protection does general liability provide?
  - Actions against the PTA from injury or property damage
- Is there a dollar limit?
  - PTAs are encouraged to investigate a policy containing a \$1 million limit; this is an industry standard

# Coverage

- Types of Events Covered
  - Meetings and Dinners
  - Book Fairs
  - Food Sales
  - Carnivals
  - After Prom
  - Graduation Parties

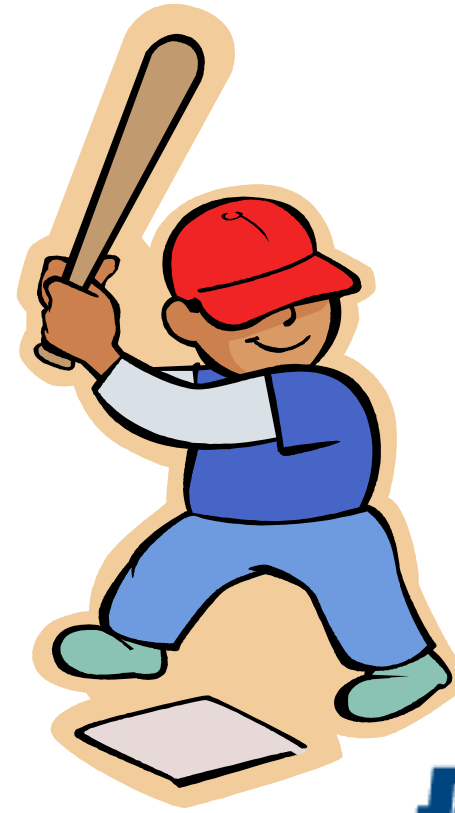
**Tips:**

Make sure your insurance carrier provides a list of all covered activities

Never assume that your PTA is under someone else's

# Events Not Covered

- Typically the following events are ***not*** covered
  - ✓ Firework Sales
  - ✓ Mechanical Rides
  - ✓ Boats
  - ✓ Watercraft Activities
  - ✓ Organized Sports



# Fidelity Insurance

- Protects the cash of the PTA unit against
  - Theft
  - Robbery
  - Embezzlement
- Who's Covered?
  - All individuals who handle funds regularly
    - Treasurer
    - President
    - Fundraising Chair



Thank you for joining us today

**Georgia**  
**PTA**<sup>®</sup>

*everychild.one voice.*

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