

The logo features the acronym "PTA" in a bold, blue, sans-serif font with a registered trademark symbol. Below it is the tagline "everychild. one voice." in a blue, italicized serif font, also with a registered trademark symbol. The text is centered within a white circle that is partially framed by dark blue corners at the top and bottom.

PTA[®]

everychild. one voice.[®]

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

The Treasurer shall:

- 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

The Treasurer shall:

- 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

The Treasurer shall:

- 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

The Treasurer shall:

- 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

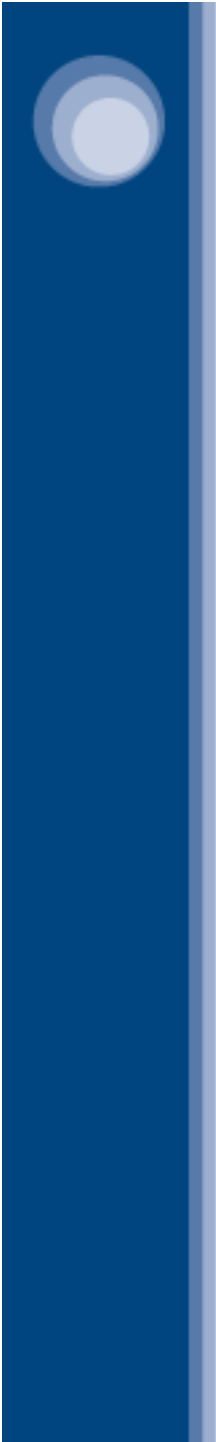


Duties of the Treasurer

Bylaws Section VII, Section 4

The Treasurer shall:

- 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

ANY SCHOOL PTA/PTSA
Sample Treasurer's Report
 February 20 _____

BALANCE ON HAND: 1/31/20_____ \$2,780.01

INCOME	Monthly	YTD	Budget	Variance
Local Membership Dues (@ \$2.75)	300.00	1,100.00	962.50	137.50
Investment (CD @ Bank on \$2,500)	8.33	83.33	100.00	(16.67)
Donations from PTA parents	1,000.00	1,000.00	---	1,000.00
Fundraising Projects				
Carnival	50.00	1,700.00	1,500.00	200.00
Book Sale	100.00	456.14	600.00	(143.86)
TOTAL INCOME:	1,458.33	4,339.47	3,162.50	1,176.97

EXPENSES.

Administration				
Supplies	25.00	155.00	200.00	45.00
Past Presidents Pin	25.00	25.00	50.00	25.00
Printing	-	100.00	100.00	---
Mailing Permit Postage	15.00	700.00	750.00	50.00
Liability Insurance	25.00	125.00	300.00	175.00
Bonding Insurance	25.00	75.00	150.00	75.00
Leadership Education				
District/Council Conferences	10.00	30.00	60.00	30.00
State Convention/Leadership	-	245.00	300.00	55.00
Publications/Brochures/Our Chi	40.00	110.00	200.00	90.00
Committees				
Membership	20.00	130.00	225.00	95.00
Programs	20.00	176.18	200.00	23.82
Volunteer Recognition				
Awards (3)	-	-	50.00	50.00
Special Appreciation Awards	-	-	50.00	50.00
Projects				
Carnival	-	251.63	300.00	48.37
Book Sale	-	125.00	200.00	75.00
Reflections	-	185.00	245.00	60.00
Parent Education	-	356.00	200.00	(156.00)
Student Enrichment Grants	-	275.00	300.00	25.00
Self-Esteem Program	-	179.00	190.00	11.00
Reading Scholarships	-	185.00	200.00	15.00
TOTAL EXPENSES:	205.00	3,427.81	4,270.00	842.19

BALANCE ON HAND: 2/18/20_____ \$4,033.34



Defining Theft, Fraud, and Embezzlement

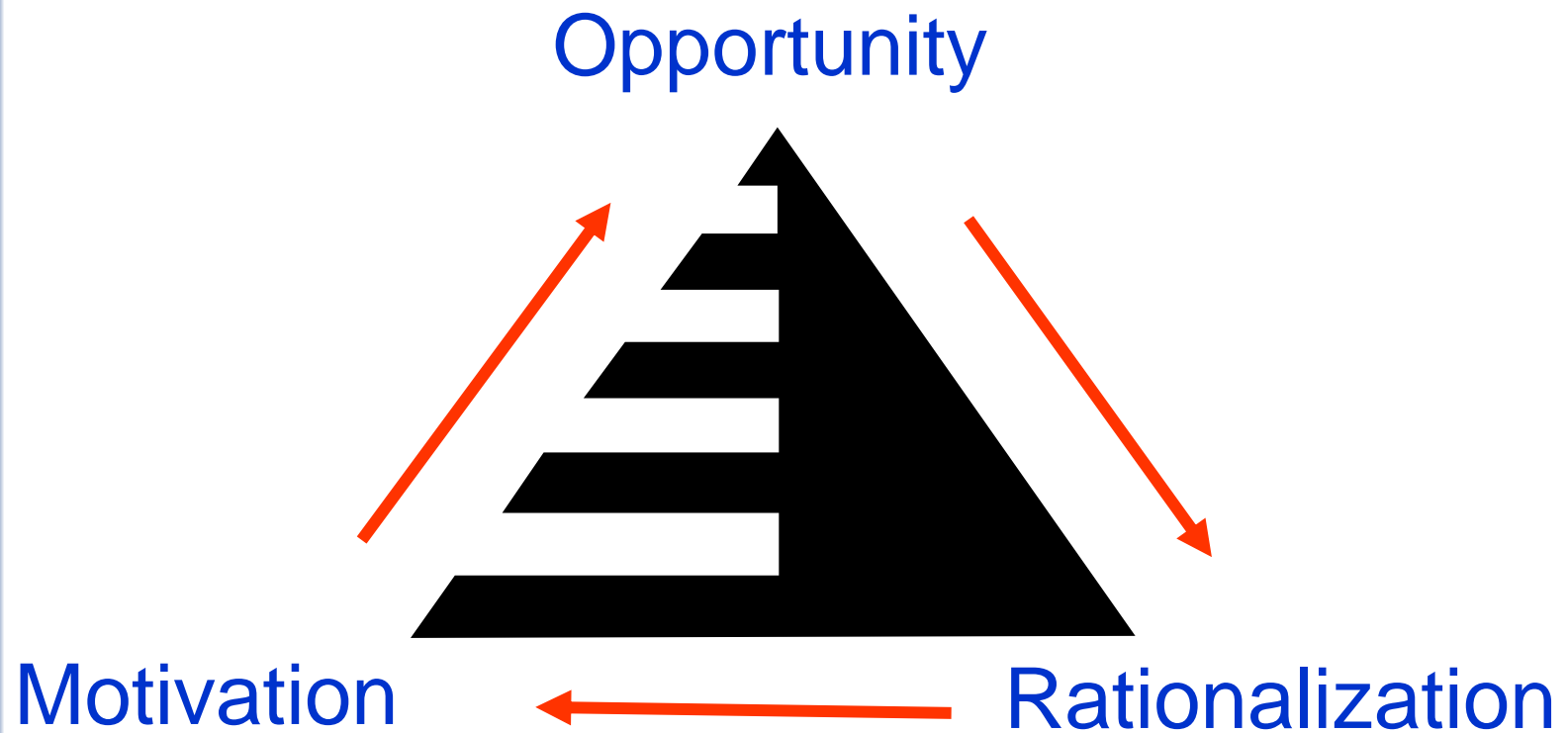
- **Theft:** The action or crime of stealing
- **Fraud:** Wrongful or criminal deception intended to result in financial or personal gain
- **Embezzlement:** Steal or misappropriate money placed in one's trust or under one's control

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

The Fraud Triangle



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

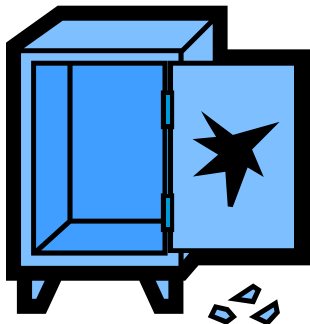


Tips to Prevent Theft

- 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



Insurance

What does a fidelity bond policy cover?

Protects the cash of the PTA unit against theft, fraud and embezzlement

Who should be covered under this policy?

Anyone in your PTA who has access to or handles money (e.g. Treasurer, President, Fundraising chair)



Insurance

How else should a PTA handle its fidelity bond policy?

Inform the insurer of any changes (people) during the year and cover the position, not the person. See if a “blanket” policy would be a better value



Thank you for joining us today

Georgia
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everychild.one voice.

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