



## **Inner Wheel Club Treasurer's Guide**

### **GUIDELINES FOR CLUB TREASURER**

A Treasurer is an authority with much greater responsibility. The Treasurer's post is very important as she is the custodian of funds. Handling the money of the Club requires CART to carry out her work through the year. The CART is – Concentration, Accountability, Responsibility and Transparency – the watch words to be adhered to, as it is public funds. Complete and accurate knowledge and proper understanding of Treasurer's work is utmost important for smooth functioning. Perfect coordination and clarity will further build the image of the Club and the District. Follow fiscal discipline – transparency of accounts is a must.

### **ROLE OF TREASURER :**

- Is main signatory of all transactions of the club ..
- Is the record keeper of all transactions of the club ..
- Is authority of collection of all receipts of the club ..
- Is authority for incurring expenses as per sanctioned budget.
- Is the custodian of the assets of the club.
- Is responsible for preparation and presentation of all club accounts.
- Is responsible for audit and certification of accounts at the year end.

### **FIXING OF DUES :**

- A Budget means to know your pocket before you spend and helps in planning.
- A Budget should be prepared just before the beginning of the New Inner Wheel year, taking into consideration the tentative income and expenditure of the club.
- In fixing the annual subscription , the Club must ensure that it will cover the International Inner Wheel Capitation Fee, Association and District dues and sufficient day-to-day working expenses of the Club.
- In case you plan to increase your club dues , get it passed in the meeting.

### **OPENING OF BANK ACCOUNT AND APPOINTMENT OF AUDITORS :**

- At the beginning of the year during the Incoming and Outgoing Committee Meeting a resolution is passed as to the bank in which the account of the Club will be operated and the auditors who will audit the accounts of the Club. The account should be opened in a Nationalized Bank / Co-operative Bank.
- Two accounts should be opened.
  - 1 Club Administrative Account Fees, to be credited in this account.
  - 2 Charity Account where the durations and amount raised for projects would be credited.