

ITALIAN CATHOLIC FEDERATION

Promoting Faith, Family and Heritage Since 1924



Trustees Training

Agenda

- Responsibilities of Trustees per the ICF By-laws
 - The Trustee(s) shall meet quarterly with the President, Financial Secretary and Treasurer (see Chapter XII, Article 7) to examine all receipts, disbursements and accounts verifying that all is in order prior to sending the Quarterly Report to the I.C.F. Office. Additional points.
- Additional Points

**The Trustees Shall Meet Quarterly to
Examine Receipts, Disbursements,
and Accounts.**

Trustees Shall Meet Quarterly

- Meet Quarterly with
 - President
 - Financial Secretary
 - Treasurer
- Treasurer & Financial Secretary will attend the quarterly Trustee(s) meeting and have available all pass books, check books and bank statements for the quarter being reviewed.



Quarterly Reports Process

- Once the Quarterly Reports are received, the Financial Secretary/Treasurer notifies the President to schedule a review after the next Officers' Meeting or when convenient.
- The review is conducted by the President, Financial Secretary and Trustee(s) and consists of examining all receipts, disbursements and accounts of the branch.
- The Treasurer will have available all pass books, checkbooks and bank statements for the quarter being reviewed.
- After verifying that all receipts, disbursements and accounts are in order, the Treasurer can complete the Treasurer's Report and send to Central Council Office.

Examine All Receipts

Managing receipts is a crucial aspect of keeping accurate financial records. Receipts - records of payments received - are evidence of transactions and should be kept for future reference.

- Trustees should regularly review receipts to ensure that all transactions have been accurately recorded. This helps to identify any errors or discrepancies early on and ensures that the financial records are up to date.
- Trustees should also ensure that the receipt contains all the necessary information, such as the name of the member who made the payment, the reason for the payment, the date, and the amount paid.
- Trustees should ensure that all receipts organized in a systematic manner.
- Trustees should match receipts with invoices to ensure that all transactions are accurately recorded. This also helps to identify any discrepancies or errors in the financial records.

RECEIPT No 000001

DATE _____

FROM _____ \$ _____

_____ DOLLARS

FOR RENT
 FOR _____

ACCT.	_____
PAID	_____
DUE	_____

CASH
 CHECK
 MONEY ORDER
 CREDIT CARD

FROM _____ TO _____

BY _____

Examine All Disbursements

- Recording payments is an important aspect of managing the branch's finances. It involves documenting all payments made by the branch.
- Trustees should review disbursements and ensure that all payments made by the branch include the amount, date, and purpose of the transaction.
- Trustees should ensure that the treasurer maintains proper documentation for all payments made by the branch. This can include receipts, invoices, and other financial records.



Examine Accounts

- Managing bank accounts is a crucial part of any branch. It is important to keep accurate records and ensure that all transactions are properly recorded.
 - Trustees should review accounts to ensure that all transactions, including deposits, withdrawals, and transfers, are recorded in the branch's financial records. This can be done manually or using accounting software. It is important to record the date, amount, and purpose of each transaction.
 - Trustees should ensure that the branch's financial records are reconciled with the bank statement regularly. This involves comparing the transactions recorded in the branch's records with those listed on the bank statement. Any discrepancies should be investigated and resolved promptly.



The Treasurer collects money received by the Branch and records it according to two (2) separate accounts

General Account

- Membership Dues are deposited into this account
- Per capita, assessments and other payments due to the Central Council Office are dispersed from this account

Social Account

- Money collected from General Meeting dinners, events, and fundraisers are deposited into this account
 - Monthly Branch bills, donations, and other operating expenses approved by members are disbursed from this account
-

Examine Additional Accounts

If the branch has savings or scholarship accounts, trustees should review these to ensure that they are managed and recorded in the branch's financial records. It is important to keep accurate records of interest earned and any fees charged.



Examine Membership Fees

- Trustees should review accounts to ensure that
 - There is a Record of Membership Fees
 - The Financial Secretary should record all membership fees received by the club. This can be done using a spreadsheet or accounting software. It is important to record the date, amount, and member name for each fee received.
 - Membership Fees are Reconciled with the Roster
 - The Financial Secretary should reconcile the membership fees received with the membership roster. This ensures that all members have paid their fees and that there are no discrepancies. Any discrepancies should be investigated and resolved promptly.
 - Receipts are Recorded and Sent
 - The financial should send receipts for all membership fees received. This can be done electronically or by mail. The receipt should include the date, amount, and member name. If paid by check, the cancelled check can act as a receipt but should be recorded.



Quarterly Report

- Trustees can review or assist with the quarterly report that is sent to the Central Council Office.



**ITALIAN CATHOLIC FEDERATION
TREASURER'S REPORT**

BRANCH NAME: _____
MONTHS / YEAR: _____

BRANCH # _____
CITY: _____

Mar-16

INCOME				EXPENSES				
SOURCE OF INCOME	AMOUNT			Check #	TO WHOM ISSUED	AMOUNT		
	General Fund	Social Fund	Other Funds			General Fund	Social Fund	Other Funds
Total Dues	\$ 3,000.00			1254	ICF	\$2,250.00		
Hospitalization	\$ 200.00			4532	Italian Food, Co.		\$1,225.00	
dinner		\$ 300.00		4533	Member Name		\$475.00	
St. Joseph Table		\$ 5,560.00		4534	Restaurant Supply, Inc.		\$125.00	
Bingo		\$ 250.00						
TOTAL INCOME	\$ 3,200.00	\$ 6,110.00	\$ -					
BALANCES	General Fund	Social Fund	Other Funds					
Previous Balance	\$ 200.00	\$ 1,580.00						
Evening Income	\$ 3,200.00	\$ 6,110.00	\$ -					
TOTAL	\$ 3,400.00	\$ 7,690.00	\$ -					
Paid out - Expenses	\$ 2,250.00	\$ 1,825.00	\$ -					
BALANCE	\$ 1,150.00	\$ 5,865.00	\$ -					
TOTAL BALANCE ALL ACCOUNTS								
GENERAL FUND						\$1,150.00		
SOCIAL FUND						\$5,865.00		
OTHER FUNDS						\$0.00		
TOTAL ALL FUNDS						\$7,015.00		
					TOTAL EXPENSE	\$2,250.00	\$1,825.00	\$0.00

- A blank Treasurer's Report is in the Quarterly Mailing. The report can also be filled out online (go to Members' Portal in Reports section)
- The Treasurer will record income, expenses and balances that take place during the quarter
- This report is completed after the President, Financial Secretary and Trustees review the Branch accounts.
- Mail this Record to Central Council Office by listed Due Dates (see example)

Q1 Jan., Feb., Mar. due in Apr. ~ Q2 Apr., May, Jun. due in Jul. (along w/ a copy of State & Federal (IRS) e-file postcards) ~ Q3 Jul., Aug., Sept. due in Oct. ~ Q4 Oct., Nov., Dec. due in Jan.

Please forward this report to the I.C.F. office with the current per capita report.

Due Dates listed here

DUES PAYMENT RECORD

BRANCH 380 ST. PASCHAL BAYLON

MEMBER		MEMBER NAME	DATE PAID	PAST DUES PAID THRU	BRANCH DUES			HOSPITAL PLAN DUES			TOTAL AMOUNT DUES & HOSPITAL
NUMBER	ID				TOTAL	PAID TO END OF	NO. OF MOS. PAID	PAST DUES PAID THRU	AMOUNT PAID	PAID TO END OF	
225817	ABLA	Abondanzi, Blair		12/16							
225818	AIGN			12/16							
266500	AJOY			12/16							
266119	ANAT			12/16							
266906	ACLA	Alfani, Clara	3/19/16	12/15	34.80	12/16	12				34.80
266904	AGAB			12/15							
266907	AGRA			12/15							
266908	ATYL			12/15							
254926	AGRA			12/15							
266585	ABET	Arianno, Betty		12/15							
266586	AJOE			12/15							
254928	AMAR			12/16							
254927	AROB			12/16							
267779	BALI			12/16							
267778	BNIC			12/16							
267867	BCAR			12/16							
265831	BFRA			12/16							
262539	BJOA			12/15							
266905	BDAV			12/15							
264420	BTHE			12/15							
256219	BANN			12/16							

Dues current

Dues just paid, record payment

Dues not paid

Due Date listed here

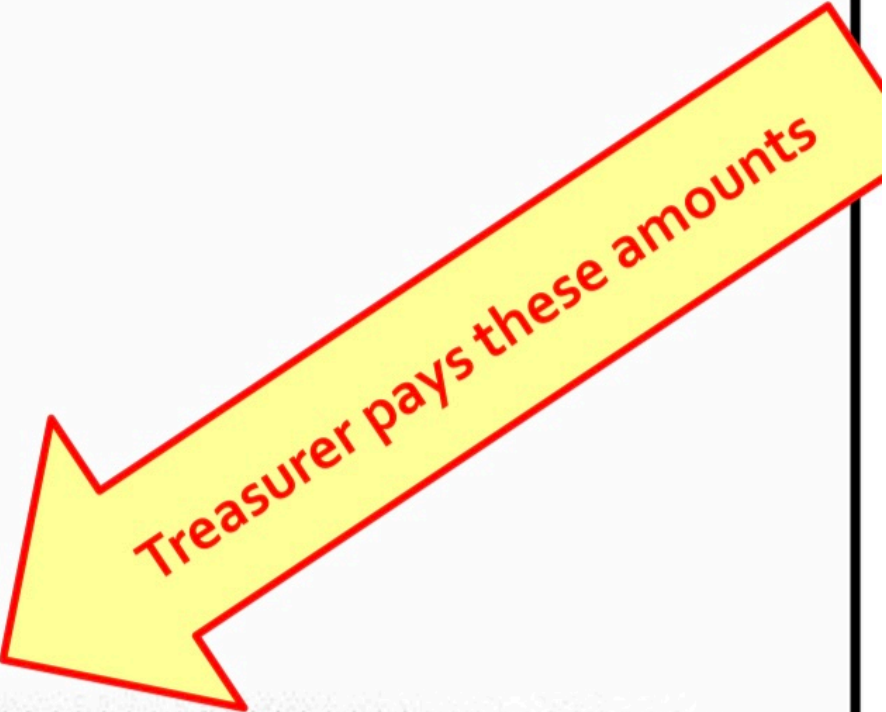
- A Dues Payment Record is also in the quarterly mailing and lists all members (paid and unpaid), the Financial Secretary records recent dues collected (see examples)
- List new Members in blank spaces given at end of the record (verifies application was sent/received)
- Mail this Record to Central Council Office by Due Date (see example).

MAIL THIS COPY TO: ICF, 1393 CAPWELL DRIVE, SUITE 110, OAKLAND, CALIFORNIA 94621
 ON OR BEFORE 06/15/16 WITH A CHECK FOR THE TOTAL HOSPITAL PAYMENTS. MAKE A COPY FOR YOUR RECORDS.
 RETURN THIS COPY WITH YOUR REMITTANCE.

TOTAL [] TOTAL [] TOTAL [] TOTAL []

- Another part of the quarterly mailing is the **Quarterly Branch Report** showing the amounts due to the Central Council Office, paid by the Treasurer

04/06/2016	ITALIAN CATHOLIC FEDERATION		PAGE 1
	QUARTERLY BRANCH REPORT FOR PERIOD ENDING 03/31/2016		
Branch ###, Name	DISTRICT C4	District Name	
*** MEMBERSHIP ***			
NUMBER OF MEMBERS AT BEGINNING OF THIS QUARTER	178	*	*****
NEW MEMBERS ADDED THIS QUARTER	15	*	TREASURERS REPORTS FOR *
MEMBERS TRANSFERRED IN THIS QUARTER.....	0	*	QUARTER ENDING 03/31/2016 *
MEMBERS TRANSFERRED OUT THIS QUARTER.....	0	*	MUST BE MAILED TO THE *
TOTAL MEMBERS LISTED ON CURRENT QUARTER ROSTER	193 *	*	CENTRAL COUNCIL OFFICE *
		*	WITH THIS REPORT. *
DECEASED MEMBERS TO BE DROPPED FROM NEXT ROSTER.....	1	*	*****
CANCELLED BY REQUEST MEMBERS TO BE DROPPED FROM NEXT ROSTER.....	11	*	
INACTIVE MEMBERS -- DELINQUENT 13-15 MONTHS.....	0	*	
MEMBERS DELINQUENT 15 OR MORE MONTHS TO BE DROPPED FROM NEXT ROSTER		*	
TOTAL ACTIVE MEMBERS AT END OF THIS QUARTER	181 **	*	
*** HOSPITAL PLAN ***			
TOTAL MEMBERS IN HOSPITAL PLAN.....	2		
*** DELINQUENCY ***			
NUMBER OF MEMBERS DELINQUENT 6-12 MONTHS - BRANCH DUES.....	0		
NUMBER OF MEMBERS DELINQUENT 6-12 MONTHS - HOSPITAL DUES.....	0		
*** INCOME THIS QUARTER ***			
MONTHLY DUES.....	\$ 3,458.00		
HOSPITAL DUES.....	\$ 50.00		
FAMILY MEMBERSHIP DUES.....	\$ 150.00		
BRANCH INCOME TOTAL	\$ 3,658.00 **		
*** AMOUNTS DUE CENTRAL OFFICE ***			
PER CAPITA TAX 1100 MONTHS PAID AT 1.700 PER PAID MONTH..	\$ 1,870.00		
PUBLIC RELATIONS 1100 MONTHS PAID AT 0.500 PER PAID MONTH..	\$ 550.00		
APOSTOLATE FUND 1100 MONTHS PAID AT 0.200 PER PAID MONTH..	\$ 220.00		
FAMILY MEMBERSHIP DUES.....	\$ 75.00		
TOTAL	\$ 2,715.00 **		
* TOTAL (MAKE ONE CHECK FOR THIS AMOUNT PAYABLE TO ICF CENTRAL COUNCIL)	\$ 2,715.00	*	*****
* HOSPITAL DUES (MAKE A SEPARATE CHECK FOR THIS AMOUNT) If paid, ck#_____	\$ 50.00	*	PAYMENT DUE UPON RECEIPT *
		*	SEND TO ICF OFFICE *
		*	*****
APPROVED BY THE FOLLOWING:			
FINANCIAL SECRETARY	Signature/Date	DATE	or TREASURER
			Signature/Date
			DATE



Additional Points

Trustees Can Act as Advisors

- While it is not required in the ICF By-Laws, Trustees can act as advisors to the branch president and officers.
- They can attend board officer meetings to provide input.



Trustees Can Ensure Transparency

To safeguard transparency, the trustees can ensure that the treasurer provides regular reports to the branch members, summarizing financial transactions made by the branch. These reports should be clear and concise, and should include a breakdown of all income and expenses, as well as any outstanding debts.



More Information...

Bollettino

- Newspaper published 11x / yr
- Information on ICF areas of interest and reports from branches throughout the U.S.

Web Site

- www.icf.org
- Details about the organization and up-to-date information
- Officers' Portal

National Office

- 8393 Capwell Drive #110
Oakland, CA 94621
1-888-ICF-1924

