

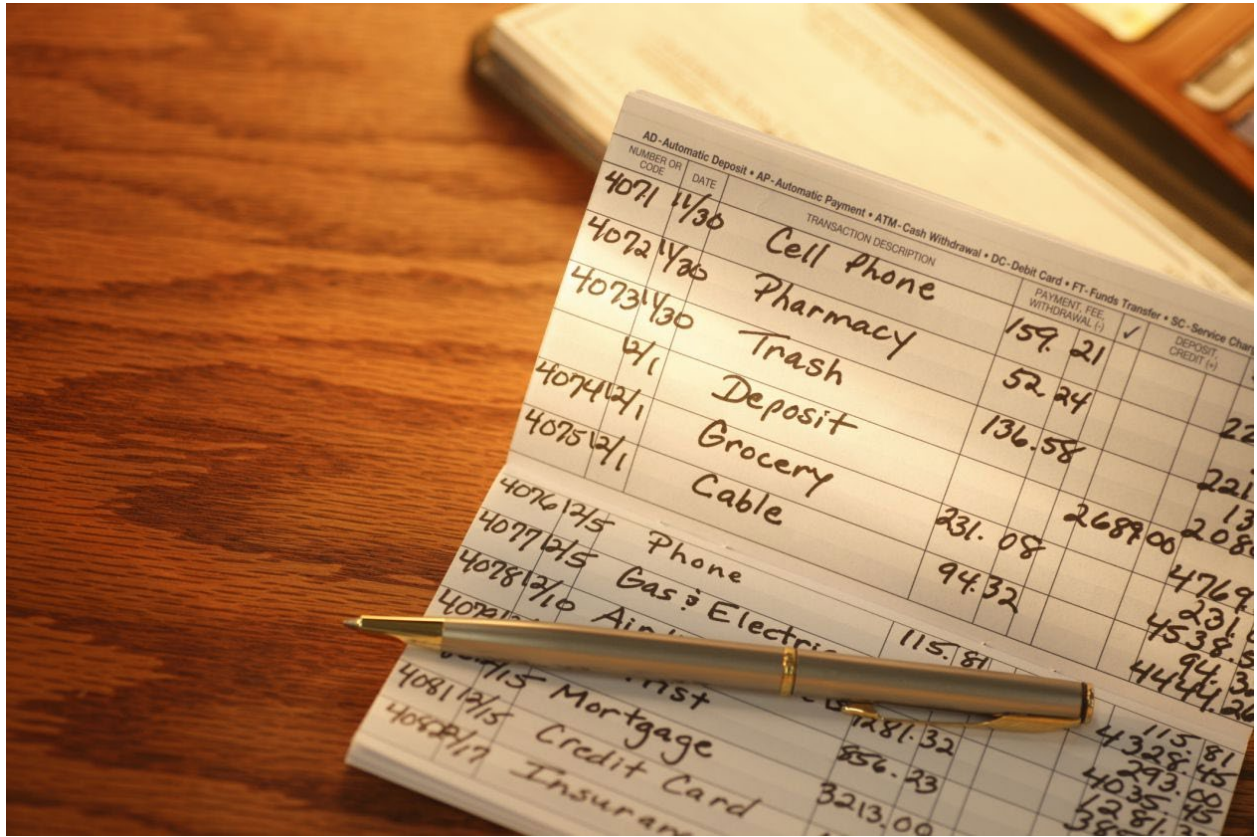
California
Workforce
Connection

EDUCATION ★ INNOVATION ★ OPPORTUNITY

TREASURER'S TRAINING



August 3, 2024



CHECK REGISTERS

The check register is one of the two items that is part of the local chapter quarterly financial report. You list each transaction, such as checks written, deposits made, bank fees, or interest earned, in the check register as it occurs. You can use the paper check register that comes from the bank, an electronic system such as Quicken, or a spreadsheet such as Excel.

Five elements are included in a check register:

- Check number
- Date
- Payee
- Purpose
- Balance

Why Use Check Registers?

A check register helps you keep track of the balance in your checking account. Each month, you must reconcile your check register with your bank statement.

Benefits include:

- Identify mistakes
- Catch identity theft
- Avoid bounced checks



BANK STATEMENTS

The bank statement is the second part of the local chapter financial report. It gives you a summary of income and expenditures and helps you reconcile your bank ledger (check book). Your bank statement can also help you identify fraudulent activity.

Here is a brief description of the parts of the bank statement:

Statement Summary

The statement summary, aka Account at a Glance or Transaction Summary, is your financial month at a glance. This section lists the final balance at the close of the previous month, summarizes all deposits and withdrawals, and then lists the month end balance.

Transaction Detail

This section itemizes each check and deposit for the month listed in chronological order.

Check Transactions

This section includes each specific check number and shows if there is a break in number order. You review this part to see if there are any outstanding checks from the check register.

Daily Balance Summary

The daily balance summary gives you detailed itemization of what the incoming money and outgoing transactions are.



Identifying Fraud

Within the bank statement, there are many areas to review for potential fraud. In the transaction detail, look for electronic withdrawals that the chapter did not authorize. Reconcile the amounts for each check that was cashed. There are still those who wash checks and write in a larger amount. Contact your bank immediately with any suspected fraudulent activity to begin an investigation.



SECURITY

1. Submit **copies** of documents; retain originals in chapter filing system.
2. Backup all files, store back up data offsite.
3. Protect checkbook, blank check stock, and records.
4. Cash checks as soon as possible.
5. **No** cash withdrawals.
6. Limit cash transactions.
7. **No** debit or credit card transactions.



REPORTS

Reports should include bank statements and check registers **only**.

Quarterly reports will be submitted to the CWC Treasurer and the Financial Accountant by any of the following means:

Financial Accountant

Mail: Robert J Woodford P O Box 923203 Sylmar CA 91392-3203

Fax: (818) 698-6594

Email: 49springc5@gmail.com

CWC Treasurer:

Mail: Phil Dwyer 12550 Calle Tamega #125 San Diego CA 92128

Email: CWCTreasurer2022@gmail.com



Per Operating Procedures 3.10 (g)

Quarterly timetable for financial reports:

Date:	Report Due:
July-September	November 1
October-December	February 1
January-March	May 1
April-June	August 1

During the March 2023 CWC Board meeting the Operating Procedures were updated to include a new section 13.04:

“Neither Local Chapters nor Districts are permitted to establish/obtain or use a credit or debit card from any bank or credit union.”



Local Chapter Handbook section

Local Chapter Treasurer Duties and Responsibilities

1. Has custody of and is responsible for all funds of the Local Chapter.
2. Deposits funds in the name of the Local Chapter in such banks and other depositories as selected by the treasurer and approved by the Local Chapter Board of Directors. All accounts must be opened and have the CWC federal identification number. Contact an officer for the number.
3. Receives dues reimbursement(s) from the CWC, monies from chapter meetings, fundraisers, etc., and promptly deposits funds in bank or another depository.
4. Disburses funds at the direction of the Local Board of Directors.
5. Keeps full, true and accurate account of the receipts and disbursements of the Local Chapter together with supporting vouchers and statements. This includes the check register.