



American Association of University Women
Virginia

Finance Officers

Welcome!

Thank you for taking on the job of Finance Officer (Treasurer). Your job is essential to the functioning of your branch. The next slides summarize the areas that you are responsible for. These are:

1. Understanding the calendar
2. Financial items
3. Membership items
4. Taxes
5. Other items

Remember, you can always consult AAUW National if you have a question!

Answers to Questions

Much of what you have to do involves National AAUW. The website of the organization is AAUW.org, and it contains a wealth of information about many areas. The part that concerns you most is the Hub. After you have logged in, click “membership” in the upper left hand corner, then click “Governance & Tools” in the list that comes up on the right. The first topic is “Community Hub: Tools & Resources”. Click on this topic and you will find the answers to joining and renewing members in addition to lots of other areas of interest. You will also find out how to sign up for office hours, where you can ask your questions directly.

You can also email AAUW by using connect@gmail.com with your questions.

Understanding the Calendar

- The fiscal year for AAUW goes from July 1 to June 30. Every year, you probably have events that occur at a certain time. They could be a fundraiser or a social event. It is helpful to anticipate these activities. Some examples are a holiday lunch, a book sale, tickets for a play, a gala, etc. The Finance Officer will be responsible for collecting the money and paying the bills.
- The branch will have a certain time when the next year's budget will be presented.
- Finally, Finance Officer collects dues. This used to be done at the end of one fiscal year for the next fiscal year, starting in April. However, this is changing and will ultimately be done all year long, depending on when a person joins.

Items Related to Finances

- Most likely, the branch will have a checking account and possibly a savings account. You will need to be put on the account or accounts as soon as possible so you can write checks.
- A budget for the year will probably have been created. Familiarize yourself with it.
- Write checks and make deposits as necessary. Always take the checkbook to branch events that involve money.
- One of your jobs is to prepare a treasurer's report, generally for a board meeting and generally once a month. Familiarize yourself with what has been done in the past, but you can change the format of the treasurer's report if you desire.

More Items Related to Finances

- Balance the checkbook periodically, at least before each report.
- Know which papers should be kept as a back-up to your computer records.
- Collect dues. Collecting dues is changing from a once-a-year event to one that will happen every month. Members will need to be reminded when their dues are due. National will help with this.
- Financial review. The board will want to know about how records are kept. This is done by an individual or committee, on a schedule determined by the bylaws.

Items Related to Membership

- Join members if they don't want to do it themselves. People can join directly with a credit card on the national website, AAUW.org, but if they want to write a check, follow the instructions in the Hub to make them members. This includes a Shape-the-Future member.
- Renew members. This can also be done directly with a credit card, but there is a procedure if they write a check to the branch instead. Check in the Hub.
- Make donations for people who write a check. This is done in the same way as renewing a member.

More Items Related to Membership

- Manage lifetime members. There are two kinds of lifetime members, honorary and paid. They are treated differently, depending on the branch. Paid lifetime members still owe state and branch dues, but honorary lifetime members are excused from state dues and may be excused from branch dues, depending on the branch. Find out about your branch.
- Answer membership question for members. There are several ways to get information from National AAUW.
- Collect dues.

Taxes

Most of the time, filing taxes is easy. You start in your personal file and go to “My Affiliations” on the left. Click on the square for your branch. You will see that one of the items on the list that comes up is “Tax Information”. Click on it. This generates a form that you fill out that is then filed by National. It must be done between April 15th and October 15th each year. The exception is if the branch’s income is greater than \$50,000.

- Know what is deductible and what is not for members writing checks to AAUW.
- The branch is exempt from sales tax if a purchase is made with a branch check or debit card and is accompanied with a form from Virginia.

Other Items

- Manage the roster of your branch. You can change entries for any member if something changes, for example they move.
- Manage who is listed as an officer. This may be your responsibility. First go to “Manage Roster” from the affiliations page, then look for the list under “Committee Management”.
- Learn to use the Hub effectively
- Know about insurance for the board. Pay the annual premium if they have an insurance policy.