DISTRICT ACCOUNTING SYSTEM TRANSITION PROCEDURES

On July 1, the outgoing district governor and treasurer transfer control of all funds — including physical monies and assets — to the incoming district governor and treasurer. Following these procedures ensures the transition is handled properly in the district accounting system.

Access as of the First Monday in July

Beginning the first Monday in July, outgoing district governors do not have access to the district accounting system.

The incoming district governor and treasurer may access the district accounting system once the incoming treasurer views the first five district accounting system training webinars. When access is granted, the incoming district governor and treasurer are emailed requests to reset their passwords.

Outgoing treasurers continue to have access to the district accounting system to record all district transactions through June 2012.

Transaction Responsibility

All expenses for the outgoing term must be submitted to the outgoing treasurer by July 31. The outgoing treasurer continues to record all bills — with bill dates through June 30 — in the district accounting system.

After July 31, the outgoing treasurer lists expected expenses from the outgoing term on the Accrual Template and submits the template to districtfinancialreports@toastmasters.org. The expenses on the Accrual Template must be recorded by World Headquarters before the Year-end Audit Report is completed. These expenses affect the outgoing, not the incoming, term.

Upon receipt of the Accrual Template, the District Finance team at World Headquarters records the accruals with a journal entry dated June 30.

As the actual bills are submitted to the incoming treasurer — who is responsible for reconciling all district bank accounts in the district accounting system as of July 1 — the incoming treasurer pays the bills within policy guidelines, records the bills and payments in the district accounting system, and notifies the District Finance team to adjust the accrual in the same month.

Bank accounts in the district accounting system correspond with the District Signature Form on file at World Headquarters; therefore, bank accounts in the district accounting system cannot be updated until the new term's District Signature Form is submitted.

Outgoing Treasurer's Access

As soon as all transactions are submitted, all bank accounts are reconciled through June 30, and the Accrual Template is submitted, the outgoing treasurer notifies the District Finance team at World Headquarters.

The District Finance team makes any necessary adjustments to close the June books and notifies the outgoing treasurer to print any needed reports (for the audit committee, for example) from the district accounting system within seven days.

Seven days after the June books are closed, the outgoing treasurer no longer has access to the district accounting system. From then on, the outgoing treasurer works with the incoming treasurer to gather information from the district accounting system, as needed.

By August 31, the Year-end Audit Report is due to the District Finance team. At that time, any outgoing treasurers who still have access to the district accounting system will lose that access.