

Adding clarity to your transfer memos

Hey there, extraordinary treasurers,

Continuing on with this week's topic of creating extraordinary memos, let's talk about memos from Transfers. Some of you rarely make transfers, but you can learn some principles about memos in general.

Remember that the memos are not for you, they are for the board. You write the memo, you know at that moment exactly what it is for, and you think you will remember. And you may. But if you are like me, life has a way of crowding the little details from your mind. And what about when you are no longer the treasurer? Or if you ask me for help? Sometimes when I am trying to figure out what is going on in a database, a few well-written memos could save me a whole lot of detective work.

The real question is, will the board know the purpose of the entry if the memo line is blank, or if the line contains a single word like "Transfer" or "Correction"? Not hardly.

If I was on your board, and I saw a memo line that merely said "Correction," I would have some questions! Correcting what? Why? How is it being fixed? Your memo lines should answer questions, not raise them. Think of answering questions like When, Why, Who, Which Ones, How and sometimes Where. These will not all need to be answered every time, but some of them will.

Let's look at how your memo shows up in the Transfer/Allocation Report, which is where your board members will see it. Remember, you have a small space to work with, so make your memos extraordinary.

In a transfer, you are either moving money from one bank account to another or from a local fund(s) to another/others. You can find the "Transfer/allocation report" by starting at "Reports and Graphs." And this (below) is what the left side of the top section looks like.

There is a transfer number, assigned by Jewel. Then the date of the transfer. Then the "From Account," the "Memo" and the "To Account."

Tran. #	Date	From Account	Memo	To Account
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This report already gives us the When (date), the From and the To accounts and we know it is a Transfer, so we don't need to duplicate any of that info in our memo. What else do we need?

Tran. #	Date	From Account	Memo	To Account
773	4/12/22	Checking - Truist	To fund Debit Account	Debit Accou

Transfer #773 memo is concise but informative. We don't need to say "Transfer from checking to debit on 4/12/22" because that information is already right there on the report, so all the memo needs is the Why. The board knows that they have a 2nd account (Debit Card Account) with a small amount that is refreshed when needed, and the memo tells them why the transfer is being made, and I can't think of any follow-up questions I would have if I were a board member.

Transfer #774 is the monthly budget allocations that are set up in Jewel, and the memo is automatically generated by Jewel. Everything you need to know. You have the month, the From and all the To accounts.

Tran. #	Date	From Account	Memo	To Account
774	4/30/22	COMBINED BUDGET	04/2022 allocations	Cleaning/Jani Decorations & General Churc Insurance - Li Office Supplie Pest Control SS Expenses Electricity Gas/ Heating Internet/Cable Telephone Water/Sanital Community Se

Tran. #	Date	From Account	Memo	To Account
775	4/30/22	General Church Expense	To Bring Accounts Balances To Zero	Bank Fees Internet/Cable

Transfer #775 is a manual transfer, and the memo clearly tells you Why, which is often the main question in a Transfer. Local funds are carrying negative balances, and a transfer is bringing them back to zero. Again, the memo answers all the questions I would have as a board member. You could also say “To zero negative balances at end of month” and it would be just as clear and a bit more informative.

Tran. #	Date	From Account	Memo	To Account
776	4/30/22	COMBINED BUDGET	Board Approved Transfer	Church Reserve

Transfer #776 is a bit less clear. We see that a transfer is being made from Combined Budget to Church Reserve Account, but the memo says “Board Approved Transfer.” It is good to know that the board approved it, but there is no answer to Why. If you are going to say “board approved,” it is best to add the date of the board vote, and the word “Transfer” is not necessary, and is taking space that could provide more information. Instead, try “Excess CB funds. 4/10/22 board vote.” (CB being an acceptable abbreviation for Church Budget). This would give you the What and the Why with more clarity.

Writing extraordinary memos is a skill that can/should be developed. I usually write a memo, then look at it and see if an earliten in my church would understand it. Then I add or subtract words and move words around until it is concise, complete and clear. Abbreviations are ok, as long as most would know or could figure out what they are. But if too much is abbreviated or too much information is crammed in without any spaces, a memo can be as totally unintelligible to our imaginary “person off the street” as a blank memo space. Also, if the memo you write is too long for all of it to show on the report, try to put the information most relevant to the board in front. “School furnace replacement – invoice 3001254” is better than “Invoice 3001254 – school furnace replacement.”

The Ancient Treasurers didn’t have to worry about board votes and IRS regulations about how donations are to be documented and managed, so they had nothing to add on the topic. So I will paraphrase a relevant line from that grand old document, the Ancient Treasurer’s Blessing: “May your memos contain an elegant sufficiency. May your abbreviations not be too abbreviated, and your descriptions be descriptive enough but not take up too much space.”