

INCORPORATED 1966



SERVING STUDENTS SINCE 1866

DALHOUSIE  
STUDENT  
UNION

# Treasurer Training

2007-2008



# What to Expect

- To spend no more than 40 minutes at this session
- To learn about the mechanics and theory of bookkeeping
- To do some examples of ledgers, bank reconciliations, with the group
- To better understand the audit process



# Why?

- Success!



# Elements of Bookkeeping

- General Ledger
- Transaction Records
- Cheques
- Deposits
- Bank Reconciliations



# General Ledger

- The legal document of society finances
- Always have a hard copy!
- Debits(+)
- Credits (-)
- Everything gets its OWN line



# General Ledger Example

Date	Item	Cheque No	Debit (+)	Credit (-)	Balance
2007-11-01	DSU Bar Invoice #xxxxxx	481		580.00	7,431.01
2007-11-05	Deposit T-shirt money		100.00		7,531.01
2007-11-05	Deposit Bake Sale money		50.00		7,581.01
2007-11-08	Reimburse A. Student for bake sale items	482		300.00	7,281.01
					7,281.01

**Enter the following in the GL above**

- 1 On Nov 1st, Paid a DSU bar invoice for 580.00
- 2 On Nov 5th, deposited 100 of tshirt money
- 3 On Nov 5th, deposited 50 of bake sale money
- 4 On Nov 8th, paid A. Student \$300 for bake sale supplies



# Transaction Records

- Make, keep, and use them
- This is the back up for all money spent
- For:
  - Reimbursing society members
  - Paying invoices
  - Honoraria
  - Disbursements approved by council



# Cheques

- Always pay by cheque!
- 2 signatures
- Never to self



# Deposits

- Do a transaction record
  - Break down the money sources
- Get the receipt for money in
- Keep in deposit book



# Bank Reconciliation

- Match money in bank to “actual” money in General Ledger
  - Check bank records for accuracy
- Every month
- Don't forget bank charges!



# Bank Reconciliation Example

<b>Reconciliation</b>		
Balance as per bank statement:		8,198.51
<b>PLUS Outstanding deposits</b>		
Information	Chq #	Amount
1 T-shirt monies	-	300.00
2		-
3		-
4		-
<b>Total</b>		300.00
<b>LESS Outstanding Cheques</b>		
Information	Chq #	Amount
1 D' Level fees to Society X	479	250.00
2 D' Level fees to Society Y	480	250.00
3		-
4		-
<b>Total</b>		500.00
<b>Adjusted Bank Balance</b>		7,998.51
<b>Balance from General Ledger</b>		8,011.01
<i>Adjustments (bank charges, interest)</i>		
October Bank fees		(12.50)
(This number should match your adjusted bank balance)		<b>7,998.51</b>



# Budgeting

- Forecast revenues and expenses
- Use historical figures
- Ask departments
- Don't run deficits



# Budget Example

This is a sample. Categories and dates are for illustrative purposes only.  
 (FISCAL YEAR MAY 1st, 2007 - APRIL 30th, 2008)

	Budget 2005-2006	Actual 2006-2007	Budget 2007-2008	Actual YTD 30-Sep	Notes
<b>REVENUES:</b>					
Student Fees					
<b>Social Events:</b>					
Graduation Revenue					
<b>Activities:</b>					
Orientation Rev.					
Charity Fundraising					
<b>Other Revenues</b>					
<b>Total Revenues</b>					
<b>EXPENSES:</b>					
<b>Social Events:</b>					
Christmas Dance					
Spring Ball					
Graduation Ball					
Total Social Events					
<b>Activities:</b>					
Orientation					
Charities – money raised					
Total Activities					
<b>Conferences:</b>					
Career Day					
Faculty Reception					
Total Conferences					
<b>Office Expenses:</b>					
Phone & fax					
Photocopying & printing					
Supplies					
Service Charges					
Total Office					
<b>Miscellaneous Expenses:</b>					
Marketing & Promotions					
Newsletter					
Other Ad Hoc Expenses					
Total Miscellaneous					
<b>Total Expenses</b>					
<b>Net income (deficit)</b>					



# Audits

- Required if you get money from students
- Important – use of other's money
- 'A' are audited
  - 'A' may audit 'D'
- End of October, end of February, end July



