



CS Society Treasurer's Guide

By Kate Patterson

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Introduction

DSU Treasurer's Handbook

Please read this book, it will tell you most everything you need to know about how to keep proper records and make proper transactions. There is a paper copy included inside the CS Treasurer's binder as well as on the DSU website in their Forms & Documents section.

Signing Authority

There must always be three executives with signing authority; the treasurer, the president and one other executive. The previous signing authorities must write letters to give permission to add the new executives as signing authorities and also to remove themselves if they will no longer be executives. The new signing authorities must also fill out a number of forms. Take these forms and the letters to the bank along with a government issued photo ID.

Ledger

The ledger contains records of all transactions, deposits and withdrawals. Every time a transaction is made (a cheque is written or a deposit is made, NO cash transactions), the transaction must be recorded in the ledger and the resulting balance must be calculated. Transactions should be in order by date and cheques should be used in order.

If a cheque is not going to be used for whatever reason, it must be *voided*. Write on the cheque and carbon copy that the cheque is void. If the cheque was not recorded in the ledger, make an entry stating that the cheque was voided and which cheque it was. If the cheque was already recorded in the ledger, mark on this entry that the cheque is voided and create a new entry which adds the amount of the cheque back on to the total.

Example:

| Date | Description | Folio | Debits | Credits | Balance |
|---------|--------------------|-------|--------|---------|---------|
| Oct. 18 | Margie Publicover | 787 | 75.00 | | 4636.50 |
| ... | | | | | |
| Oct. 27 | DCSI conference | 789 | 1000.0 | | 5576.50 |
| Oct. 28 | Voided cheque #787 | | 75.00 | | 5651.50 |

Please see the DSU Treasurer's handbook for an example of what this should be like, or simply refer to previous ledger entries.

I highly recommend that you keep an electronic copy of the ledger and update this electronic copy after you make additions to the ledger. This will come in handy if you need to bring up some information during a society meeting and you don't have the physical ledger on hand and will also be useful when the ledger is in possession of the DSU during society audits.

Financial Records

All financial records, including the ledger, should be kept in the locked filing cabinet in the Society cage at all times.

Budget

Within the first month of each term, you must submit a budget to council and have council vote to approve this budget. The budget will be submitted to the DSU as part of the audit and you must indicate when the budget was approved. The minutes submitted will serve as proof of this.

Sample Budget

2006-2007 Budget

Revenue

| | |
|-----------------------------|--------------------|
| Balance from Previous Year: | \$6,147.93 |
| CSS fees | \$9,500.00 |
| Snowball reimbursement | \$1,660.00 |
| Mount A. trip revenue | \$540.00 |
| Total | \$17,847.93 |

Expenses

| | |
|--|--------------------|
| Grant | \$4,000.00 |
| Snowball | \$2,500.00 |
| Reserve for alcohol and Geekbeer expenses | \$2,000.00 |
| Reserve for Info Desk supplies | \$1,000.00 |
| Mount Allison trip | \$800.00 |
| BBQ | \$600.00 |
| Winter Event | \$500.00 |
| Shelves and other supplies | \$100.00 |
| New barbeque | \$300.00 |
| Total | \$11,800.00 |

Summer 2007 Budget

Revenue

| | |
|--------------------------------|--------------------|
| Balance from Previous Term: | \$2,299.98 |
| Winter CSS fees | \$4,474.00 |
| Summer CSS fees | \$2,500.00 |
| Snowball Faculty Reimbursement | \$1,660.00 |
| Total | \$10,933.98 |

Expenses

| | |
|---|-------------------|
| Grants | \$1,000.00 |
| Reserve for Alcohol and Geekbeer expenses | \$2,000.00 |
| BBQ | \$600.00 |
| Winter Event/Geeky Tiki (not yet paid) | \$500.00 |
| New barbeque | \$300.00 |
| Total | \$4,400.00 |
| Emergency Fees | \$1,700.00 |
| Projected Balance at the end of the year | \$4347.93 |

The items indicated in red are entries that should be in every budget.

The "Balance from Previous Term" will be taken from the last entry in the ledger corresponding to the previous term. CSS fees are approximately \$3000 or more in the Fall and Winter and about \$2000 in the summer, based on previously received funds, but this amount will change. You should ask the DSU VPFO for these amounts if you are unsure.

"Grants" will include the \$1000 travel grant that CSS allocated each term. An additional \$1000 has been allocated for events such as the DCSI conference. This additional money is not dedicated to DCSI and does not have to be disbursed.

"Reserve for Alcohol" is an amount that must be set aside to ensure that the society is able to keep enough liquor in stock for all events. The funds for purchased liquor are not immediately recouped, so this needs to be set aside.

“Emergency fees” are funds set aside for any emergency. Usually this is not spent. This amount must be at least 25% of the balance from the previous term, according to the constitution.

Cash Transactions

Never use cash to make any sort of purchase. Reimbursements are never made with cash. Cash should only be received by the society and deposited in the bank account. **ALL PAYMENTS MADE BY THE SOCIETY MUST BE MADE WITH CHEQUES.**

Cashbox ledger

The cashbox ledger is the primary source of information regarding how much cash the society has at any given time. This is currently a duo-tang with ledger sheets for recording the amount of money in the till before and after events (i.e. Geek Beer, Barbeque). Make sure that someone fills this out immediately before and immediately after each event which involves money. Also note any time money is removed and put into an envelope or taken directly to the bank for a deposit so that any discrepancies between events can be resolved.

Geek Beer

The weekly Geek Beers are our main source of expenditures and revenue. Currently, the Social Representative is keeping records of the profits at Geek Beers by counting the till before and after each Geek Beer. This information is recorded on a form and kept with the corresponding liquor licenses. The till should be counted by more than one person (i.e. the Social Representative and the Treasurer). Only the amount sufficient to provide as changed for one event should be kept. As a guideline, try to keep at least \$20 in quarters, \$50 in loonies, \$100 in twonies, \$100 in five-dollar bills and \$100 in \$10 bills. All \$20 bills should be removed after every Geek Beer to be deposited. If there is more change than can fit in the tray of the till, put the excess change in bags under the tray in the till. If there is too much change to keep in the till, this should be removed and deposited. Cash can be removed temporarily to buy necessary change and smaller bills. Whenever money is removed from the till to be deposited or to make change, this should be indicated on the Geek Beer record sheet.

Geek Beers incur several pre-approved expenses; honorariums for bartenders (usually \$25/night), pizza (this has ranged anywhere from \$40 to \$120), and misc. supplies such as juice and pop

Barbeques

During the summer and part of the fall the society may hold barbeques. Various expenses will be incurred. Charcoal and propane will be purchased as needed. Food such as hot dogs, hamburgers and buns will be purchased in large quantities. It is difficult to predict whether all of the food will sell. The society should try to keep at least as much as need, so that they do not run out and freeze what is not used. It is up to the judgment of the council to determine how much to purchase and whatever amount is purchased must be reimbursed to those who purchase the supplies. These items are priced to prevent loss but not to acquire profit. However, there may be some loss as the sale of all of the food cannot be guaranteed.

Info Desk

The council is responsible for all finances regarding the InfoDesk, with the exception of paying employees; employees are paid by Dalhousie. The council purchase all stock and receive all money

paid to the InfoDesk. The InfoDesk manager will regularly submit a report of items sold, items in stock and a deposit to be made into the society bank account.

Deposits

Do deposits often. Whenever you have some profits from Geek Beers or other social events that can be deposited, do so. If you receive an Info Desk float, deposit that immediately as well. Keep deposits from different sources separate so you can determine which amounts on the statements correspond to which deposits. If you do not have time to get to the bank immediately after an event, you should remove excess funds after the event and place it in an envelope, noting the date and event title so that you can use this information later on when you make the deposit. You should have a deposit book which you can take with you to the bank. Attach any receipts from the deposit to the appropriate pages in the deposit book. See “How to use the Deposit Book” for more info.

Cheques

Every cheque needs two signing authorities to sign it. If the cheque is being written for one of the signing authorities, the two other executives with signing authority must sign it. You should write what the cheque is for in the memo field (and this note should also be made in the description field in the ledger entry).

Other Reimbursements

A general reimbursement request form to be repaid for items that the society has agreed to pay for (i.e. pizza purchases at Geek Beer, BBQ supplies, etc). This form is to be filled out with appropriate receipts attached and submit to the society. This form will be used with most payments except for InfoDesk reimbursements (this has its own form) and payment for bartending (no form required).

In order to accurately disburse honorariums for bartending. A record of the people who served as bartenders and for which dates they served should be kept. The Treasurer should promptly pay the bartenders \$25 for each unpaid night served.

Bank Reconciliations

Every month you will receive a bank statement ending on the 23rd of the previous month. You must complete a bank reconciliation form every month when you get the statement. Please see the section on “How to complete Bank Reconciliation forms”.

Society Chequebook Spreadsheet

Contains information pertaining to all cheques from #701 onward. Contains cheque #, recipient, amount, date written, date cashed (if cashed), and the minutes where it was approved. This should be used in conjunction with banking reconciliations forms and bank statements. This is available on the society’s website, society.cs.dal.ca, under Documents. It should be kept up to date. You should attach copies of all relevant meeting minutes and indicate on the minutes which motions correspond to which cheques.

DSU Liquor Invoices

Liquor for Geek Beer and other social events is ordered through Grawood. We place orders and receive invoices which we need to pay afterwards. If the invoices are not paid for before the levy for the next term is to be distributed, the amount owed to the DSU is subtract from the amount owed to Society from student fees. These **should** be paid as they come in. Always make sure that the liquor you are charged for was ordered and have been received.

Other Invoices

The society may receive from time to time other invoices, such as those from the campus copy centre or other places off campus. Like the DSU Liquor Invoices, these should be paid promptly. Always make sure that these invoices are accurate. We have received invoices in the past that were inaccurate.

DSU Audits

In order for the society to receive its levy each term, the society must submit materials for the DSU to complete an audit. Information about this can be found in the DSU Treasurer's Handbook. You must submit the following to the DSU VP (Finance & Operations) twice annually, before the end of **October** and before the end of **February**. As indicated in the handbook, you will need to provide:

- General Ledger
- Cheque Book
- Deposit Book
- Bank Statements
- Bank reconciliations (must be done monthly)
- Transaction records
- If this is your first term audit, you must submit your budget for the year as well as the council minutes where it was approved.

The society has failed the audit in the past for the following reasons:

- Cheques not being recorded in the ledger - Cheques must be properly voided and you will need to provide proof that they have not been misused
- Missing bank reconciliations – Reconciliations **MUST** be done monthly. These reconciliations will find missing cheques, inconsistencies in cheques, outdated cheques, and inconsistencies between the ledger and the account.
- Generally poor bookkeeping – This can include anything from dates of transactions being out of order, transactions not being recorded, doing large deposit after a long period of time instead of frequent deposits (large deposits make it different to do tracking). These issues can cause a range of responses from being frowned upon to actual failure.

As taken from the DSU Treasurer's Handbook: *“You can expect for the DSU VP (Finance & Operations) to have your books for up to one week to complete the audit.”* The turnaround time indicated here is not the maximum. They have taken longer and you should take this into consideration. You should try to keep things as organized as possible so that they can process the audit faster.

If you aren't sure about something, ask the DSU VPFO, Margie Publicover or experienced society executives.

Obtain a Bank Reconciliation form from the DSU Treasurer's Handbook – Page 11 of <http://dsu.ca/media/documents/TreasurerHandbook0405.pdf> or use the form attached at to this guide. You are free to recreate the Reconciliation form and add or remove entry lines as needed.

Begin by taking any items in the account statement that are not in the ledger and adding them to the end of your ledger entries (i.e. service charges).

**The balance of the last entry you made, including these, is the ledger balance that you are supposed to use.

- 1) Fill in the name of the society, "Computer Science"
- 2) Fill in the month and the year for which this reconciliation is being done, i.e. Oct. 2006 for a bank statement ending on Oct. 23, 2006.
- 3) Fill in the account balance from [13] here.
- 4) Compare items in [12] and items in the ledger. If there are any deposits made, according to the ledger, which have not yet been credited to the account, add these deposits here.
- 5) Total the deposits from 4 here.
- 6) Compare items in [12] and items in the ledger. If there are any cheques distributed, according to the ledger, which have not yet been cashed, add these cheques here. For all cheques that have been cashed in this statement, put a check mark in the column [11].
- 7) Total the deposits from 6 here.
- 8) $[3] + [4] - [6] = [8]$
- 9) Copy the balance from the ledger**
- 10) If there is a difference between the values in [8] and [9], then something was not recorded correctly or something was not calculated correctly. You must determine which records are inaccurate or missing. If the difference is very small, then it may be due to cheques being cashed for an amount different than what was written on the cheque. It is not uncommon for the amount to be off by a few cents. If there is a negligible difference, make an entry at the end of the ledger indicating that it is the Reconciliation Adjustment and put the amount of the adjustment (under Debits if it's being subtracted, under Credits if it's being added).

If you have been keeping the Society Chequebook Spreadsheet up to date, then you should be able to tell easily which cheques have not been cashed by which ones do not have a date noted under "Cashed". You should also be able to tell by which rows do not have a check mark in the [11] column.

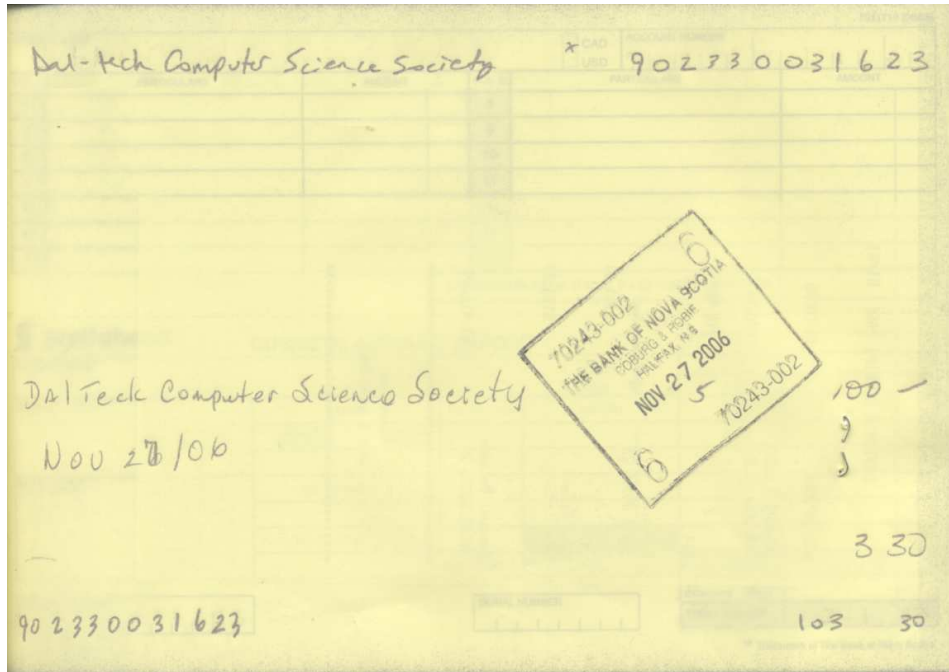
How to use the Deposit Book

The image shows two forms from Scotiabank. The top form is a 'BUSINESS ACCOUNT DEPOSIT' form for cheques, with fields for company name (3), account number (5), and a table for cheque particulars (1-14). The bottom form is a 'BUSINESS ACCOUNT DEPOSIT' form for cash, with fields for company name (4), date (9), deposited by (11), account number (6), and a table for cash denominations (7) and coin amount (8). The total deposit field (10) is also highlighted.

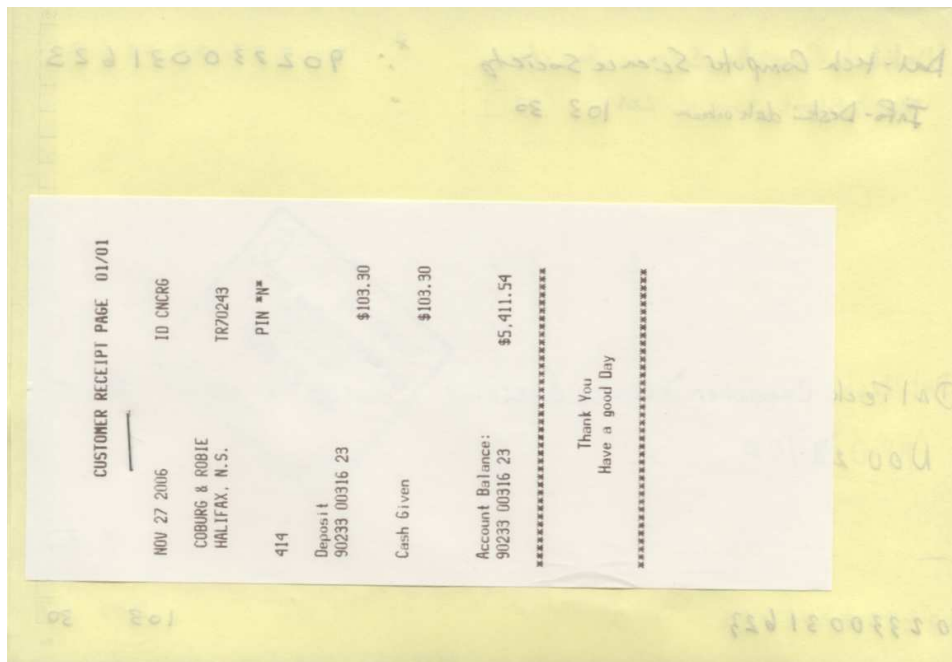
For each deposit you make, you need to fill out one of the deposit book forms. **Do not make multiple deposits on one page (i.e. Info Desk float + Geek Beer)**. When it is completed you give it along with the money to the bank teller. They will deposit the money, remove the white page and stamp the yellow carbon copy page.

- 1) This section is used for **cheques** that are being deposited/cashed. If you are depositing a cheque, fill in the society name, “Dal-Tech Computer Science Society”, in [3] and the account number, 902330031623, in [5]. Write down the cheque information in the first entry and write the amount in the “Cheque sub-total” field. Fill in the “Cheques Sub-total” field and write this amount in the “Total Deposit” field also, [10]. Also fill in [9], [11], and [6] (902330031623).
- 2) This section is used for the **cash** deposits. Fill in the society name, “Dal-Tech Computer Science Society”, in [4]. Fill in [9], [11], and [6] (90233031623). In [7] you will have to list each of the denominations being deposited. Each row is for bill amounts. If you have 7 \$5 bills, you put a 7 before the “x 5” and put the total to the right (“7 x 5 = 35.00”). In [8] you must write the total amount you have in coin, so if you have \$3.30, you simply fill in “3.30” here. Fill in the total of all the bills and coin in [10].
- 3) It is not shown on this copy, but I recommend using the “Deposited by” section to note what the deposit is for. After you write your name, just add the information after it in brackets. For example: “Kate Patterson (Geek Beer, Sept. 14th)”

When you are finished your deposit, you should have a stamp on the front like so...



... and a receipt attached to the back like so...



Computer Science Society
Bank Reconciliation

For the Month Ended _____, _____

Balance as per bank statement _____ *(get from statement)*

Add outstanding Deposits: *(money that has yet to be deposited, or has been deposited since statement date)*

| Date | Chq# | Name | Amount |
|-------|-------|-------|--------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

Total _____

Less outstanding cheques: *(compare cheque numbers on statements and returned cheques with what is recorded in your ledger)*

| Date | Chq# | Amount | Date | Chq# | Amount |
|-------|-------|--------|-------|-------|--------|
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |

Total _____

Adjust General Ledger _____

Balance as per General Ledger _____

(this is taken straight from you G/L)

Adjustments: *(i.e. bank charges & interest)*

Adjust General Ledger _____

(This should match your Adjusted Bank Balance)