

# Treasurer 101

PAC EXECUTIVE TRAINING

CONTACT: DPAC.SD34@GMAIL.COM

## Role and Responsibilities



- Custodian of PAC funds



- Disburse funds according to approved budget



- Maintain accurate and timely financial records



- Present financial reports at general PAC meetings

# Financial Reporting

## General Meetings:

- - Bank balances
- - Current financial statements
- - Year-to-date vs. budget

## Annual General Meeting:

- - Annual financial statements
- - Budget vs. actual review

# Bank Accounts

- ▶ - Open at any financial institution
- ▶ - Must have both **a General** and **a Gaming** account
- ▶ - At least **3 unrelated signing authorities**
- ▶ - Set up **auto-deposit for e-transfers**
- ▶ - Gaming funds must be separate

# Record Keeping – Income



- Funds counted  
by 2 individuals  
(not Treasurer)



- Treasurer  
deposits funds  
promptly

# Record Keeping – Disbursements

- ▶ - Pay only **budget-approved expenses**
- ▶ - **Amend budget via motion** if needed
- ▶ - Require **invoice** for every cheque
- ▶ - **No prepayments with gaming funds**
- ▶ - **2 signatories per cheque – no self-signing**
- ▶ - **2 approvers required for e-transfer** payments  
(requires a motion for gaming funds)

# Record Keeping – General



- Monthly bank reconciliations reviewed



- Year-end review by third party



- Off-site electronic backups



- Retain records: 5 yrs (Gaming), 6 yrs (CRA), 10 yrs (Societies)

# Preparing a Budget

*All money raised  
should have a  
purpose.*

*All money kept  
should have a  
purpose.*



- Collaborate with outgoing & incoming execs



- Identify priorities & fundraising



- Balanced budget (revenue = expenses)



- Present & approve at first general meeting

# Fraud Prevention

---

## – Monitoring



- Mail paper statements to school



- Shared PAC email for online banking



- Monthly reconciliation review by Chair



- 2-person cash counting

# Treasurer Year at a Glance

**Assuming Fiscal Year End coincides with end of school year  
(Typically June 30 or July 31, depends on bylaws)**

<b>Monthly (All Year)</b>	<b>Financial update at every general meeting,</b> -Bank balances -Current financial statements -Year-to-date vs. budget
<b>April 1 – June 30</b>	Apply for <b>Gaming Grant online</b>
<b>May–June (AGM)</b>	Present <b>Annual Financials, Actuals vs. Budget</b> Prepare for fiscal year (reminders to staff)
<b>Fiscal Year End -June / July</b>	Close books and confirm final balances
<b>Within 90 Days of Year End</b>	Submit <b>Gaming Account Summary Report</b> (prior year disbursements)
<b>September -October</b>	Grant funds typically received Present and approve <b>Annual Budget</b>

# Questions?



CONTACT US AT:  
[DPAC.SD34@GMAIL.COM](mailto:DPAC.SD34@GMAIL.COM)



THANK YOU FOR SERVING  
AS PAC TREASURER!