



The Dalhousie Association of Graduate Students

Grad House, 1252 LeMarchant Street
Halifax, Nova Scotia, B3H 3P7

Instructions for Treasurers

Guidelines for Member Society bookkeeping.

Annual Checklist

Every year, do the following:

- Society election time: Draft an annual budget for your society (see <http://www.dags.ca/treasurer-training-documents.html> for template). Put this in your finances binder and leave it there for the year.
- Post-elections: Change over society bank account signing authorities.
- Post-elections: Sign up for treasurer training with the DAGS Office Manager, by e-mailing dags@dal.ca.
- Early May: Re-ratify with the DSU on their Tiger Society website.

Term Checklist

Every term, do the following:

- Have someone take notes at your society's meetings, then get the executive to sign the minutes. Put these in your finances binder.
- Submit your books to DAGS for audit. You can find the audit submission deadlines on our website: <http://www.dags.ca/audit-requirements.html>. Don't forget to include the Audit Cover Letter, available on our website at <http://www.dags.ca/treasurer-training-documents.html>.

How to Keep your Books in Order

1. General Ledger

Your ledger is a ruled notebook with columns to keep track of your transactions.

Columns in your ledger should be as follow:

- **Date:** Transactions should be in chronological order by date. Fill in transactions (deposits, cheques, bank fees, monthly balance forward) on the day they happen: the day you make the deposit, the day you write the cheque, the day you get your bank statement and find out about that month's bank fees. Do not simply copy out your bank statement into your ledger.
- **Description:** Who the money you're depositing came from/who the cheque was written to, what it was for.
- **Debits:** Money received to your account.
- **Credits:** Money paid out from your account.



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- **Balance:** A running total of your financial picture; equals your original starting balance plus all debits, minus all credits. Update this with every transaction.
- **Cheque #:** If you've written a cheque, write the cheque number here. Transactions should be in chronological order by cheque number, as well as date. Once you get a bank statement saying that cheque has been cashed, place a tick mark beside this cheque number as part of your bank reconciliation (below).

2. Transaction Records

For every debit and credit listed in your ledger, you should fill in a transaction record form, like the sample provided on our website at <http://www.dags.ca/treasurer-training-documents.html>. Staple the associated invoice(s) to the form, and put all your transaction records in chronological order in their own section of your finances binder.

3. Cheque Book

For each cheque you write, have two signing authorities sign it. Make sure no one signs cheques written to themselves.

If you do not receive photocopies of cashed cheques with your bank statements, photocopy cheques you've written and staple the photocopy to the associated transaction record (above). This helps DAGS evaluate whether you're signing cheques as described above.

Keep track of cheques in the cheque register at the back of your cheque book (and/or the cheque stubs, if applicable).

4. Deposit Book or Bankbook

Your bank account should have either a deposit book (medium-sized book full of deposit slips) or a bankbook. Use this every time you make a deposit. If you don't have a deposit book or bankbook, include a short note in your audit submission indicating how you are keeping track of deposits.

5. Bank Statements

You should receive a monthly bank statement for your account. If you currently receive only a quarterly bank statement, please ask your bank for monthly statements.

6. Bank Reconciliations

Every month when you receive your bank statement, fill in that month's bank reconciliation, using the template "**How to do a Bank Reconciliation.xls**" (available at <http://www.dags.ca/treasurer-training-documents.html>). Our template comes with instructions and a sample reconciliation (tab 1 of the spreadsheet), along with the sample ledger page that reconciliation is based on (tab 2 of the same spreadsheet).