

Adam Beck School Council

Finance Process for Committee Leads

November 2024



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The purpose of this document is to give an overview of the finance process for school council committee leads at Adam Beck.

For any questions, please contact the Treasurer or Co-Chairs (see appendix for contact information).

Finance roles and responsibilities

- The role of the **committee lead** is to manage the approved budget, including:
 - Staying within the approved budget
 - Meeting fundraising goals
 - Keeping council executives apprised of any changes

- The role of the **Treasurer** is to track all money in and money out for each committee, including:
 - Depositing money to the bank
 - Coordinating payments of expenses
 - Reporting financial updates to committee leads and council executive

- The role of **council members** is to approve any changes to committee budgets.

Budget overview

- The budget for each committee is planned in the spring and final approval occurs in the fall. Complete information on how to make a budget request will be in the communications sent out at the beginning of the budget process (usually in March).
- The Treasurer will email the committee lead after the budget has been approved to confirm the final amounts.
- Committee leads are responsible to ensure their spending does not exceed what was approved.
 - If expenses are expected to be higher than budgeted, the committee lead must request a budget increase before going over.
 - To request an increase in budget: the committee lead must contact council co-chairs to request the motion to be added to the next council meeting agenda. Council members must approve any changes to the budget.
- Substantial changes to an approved budget line must be approved by council members in advance. The committee lead must contact council co-chairs to have the motion added to the next council meeting agenda. Council members must approve the revised plan. Always consult with council co-chairs if you are unsure whether a change would be considered substantial.
- Expenses submitted after the end of the school year will not be reimbursed.
- The Treasurer will provide periodic updates to committee leads of expenses and income recorded. Committee leads may request a budget update at any time by emailing the Treasurer

Sponsorships & donations

- Committee leads may secure sponsors or donors for their fundraisers. For details on sponsorship plans, contact council co-chairs.
- Sponsorship and donation money is considered income for a committee, just like any other fundraising income. Securing a sponsorship or donation does not mean that the budget for that committee will increase.
 - If a committee lead wants to use sponsorship or donor money to spend beyond the approved budget, an increase in the budget must be requested.
 - To request an increase in budget: the committee lead must contact council co-chairs to request the motion to be added to the next council meeting agenda. Council members must approve any changes to the budget.
- Sponsorship money must be received in full prior to any mention of the sponsor in advertising or communication.
 - Any deviation from this must be approved by the council co-chair prior to advertising.
- Receipts for sponsors or donors are available upon request to the Treasurer. Note that this will not be a charitable donation receipt, but a receipt to be used as paperwork for business expenses.

MONEY IN



Money in process – overview

- All forms and envelopes are available on the council website or by emailing the Treasurer.
- The Treasurer will check the Treasurer cubby and deposit log on a weekly basis.
- Cash boxes are stored in the Treasurer locker in the photocopy room of the office. They are accessible to any committee but must be returned in a timely manner. There is no sign out process.

Money in process – cash and cheques

Cash

- Cash collected must not leave school property. We encourage parents to use Interac or Credit Cards (including Apple and Google Pay)
- The person who collects the cash (usually the committee lead) counts it with another person, completes the deposit envelope (see appendix for instructions) and both people sign the seal of the envelope.
- The person who collected the funds will complete the deposit record (log) on the clipboard in the Treasurer cubby (see appendix for instructions) and give the sealed envelope to the Office Administrator to be locked in the safe.
- Offsite events follow the same process as above, but money is taken home by the committee lead and brought into the office on the first school day after the event.
- For some events, the Treasurer may be onsite and may be available to count the cash with the lead of the Committee. Arrangements for this assistance must be made in advance of the event.

Cheques

- Cheques are to be made payable to “Toronto District School Board”. “Adam Beck School Council” should be noted in the memo field.
- When submitting a cheque to be deposited, complete cheque portion of the deposit envelope (see appendix for instructions). Use an envelope if there are multiple cheques, otherwise stapling the cheques to the form is sufficient.
- Leave the deposit in the “completed forms for Treasurer” folder in the Treasurer cubby. If not allowed in the school to access the cubby, arrange handoff with the treasurer.

If the deposit is a mix of cash and cheques, put everything together in an envelope and follow the cash process.

Money in process – online sales

- Council is subscribed to 2 options for online payments: Square and School Cash Online.
 - **Square**
 - Square is a payment processor that allows us to accept debit and credit payments.
 - There are 2 ways to use Square:
 1. using a physical unit which attaches to a mobile device and is accessed through the Square app (a data connection is required for use) or
 2. tap for payment directly on your mobile device
 - The Treasurer holds the Square unit. The committee lead must request the unit from the Treasurer and is responsible returning the unit within a reasonable amount of time.
 - The Square login/password will be provided by Treasurer
 - Upon request, the Treasurer can provide training on how to use the device and app
 - When purchases are made through square, the money is deposited directly into the council bank account.
 - Here are the payment types you can accept with Square and the associated fees:

2.5% of the total transaction for credit or prepaid:	0.75% + 7¢ per transaction for:	3.3% + 15¢ of the total transaction for:
Inserted or Contactless Cards on Square Readers	Debit	Manually Keyed-In Card Payments
Swiped Cards	Tap to Pay on iPhone and Tap to Pay on Android (debit)	Card on File Transactions
Swiped Virtual Terminal Payments		Manually Entered Virtual Terminal Payments
Tap to Pay on iPhone		
Tap to Pay on Android		

- Continued...
 - **School Cash Online**
 - This is the TDSB system for collecting online payments, made available to school council
 - There are no merchant fees for collecting payment. This is the preferred method for collecting online payments.
 - To load items to SCO, contact the Treasurer, who will submit the request to the office.
- Any other online platform must be approved by the Treasurer prior to being used for council initiatives

MONEY OUT



Money out process - overview

- All expenses will be reimbursed by cheque (e-transfers and cash payments are not available)
- Turnaround time for expense payment is generally a week, but can be expedited if there is an urgent need (Treasurer must be advised of this need)
- Expenses should be submitted in a timely manner and must be submitted by June 15th.
- The cheque requisition form must be completed for any money out requests
 - The requisition form is available on the council website or by emailing the Treasurer. See appendix for instructions to complete the form.
 - For soft copy requisitions, both the form and invoice should be emailed to the Treasurer.
 - Hard copy requisitions must be fully completed for reimbursement. Securely attach supporting documents to the form (staple please!).

Supplier invoices

- An invoice is required for any supplier payment – including deposits for future service.
- For supplier payment, complete the cheque requisition form and attach the supplier invoice.
- The requestor must note if they want the Treasurer to mail the cheque to the supplier or if the committee lead will get the cheque to the supplier.

Expense reimbursement

- Committee leads are responsible for approving their committee expense submissions and for ensuring expenses are within the budget. There is no specific way for this to be done, but ultimately the lead is accountable for managing their budget.
- If receipts are missing, the expense will not be reimbursed;
- Original, itemized receipts are required
- The Treasurer will email the payee when the cheque is ready for pickup and will make arrangements for pickup.
- Cheques will not be sent home with students as the risk of misplacement is high
- If the payee cannot get to the school, the parent may make alternate arrangements with the Treasurer (i.e. pickup at the Treasurer's house)

Money out process - cash float

- School council has a bank account with CIBC and it is not possible to withdraw cash from the bank account
- How to request a float: a float of \$300 will be left in the office safe for committees to use at their events. To use the float, the committee lead must email the Treasurer in advance.
- To return the float, include it in the cash deposit for the event – it does not need to be separated out.

APPENDIX



Position	Name	Email
Treasurer	Julie Middleton Alex Goncalves	ABSchoolCouncilTreasurer@gmail.com
Co-Chair	Shannon Magennis Teresa Miller	chairs@adambeckcouncil.ca

All forms are available on the council website: www.adambeckcouncil.ca

- Cheque Requisition Form: <http://adambeckcouncil.ca/school-council/forms/>
- Deposit Form: <http://adambeckcouncil.ca/school-council/forms/>
- Budget: <http://adambeckcouncil.ca/school-council/budget/>
- Bylaws: <http://adambeckcouncil.ca/school-council/by-laws/>

Finance checklist

- Check the budget to know how much can be spent
- Make sure that sponsor payments are received prior to advertising
- Request Square readers from Treasurer, assign 1-2 people to use the Square at the event and confirm connectivity with unit (or set up tap on phone)
- Request the float to the Treasurer and coordinate the delivery of the float
- At the end of the event, two people must count the cash received and prepare Non-Board Funds Deposit Voucher
- Onsite event: store cash in school safe immediately
Offsite event: deliver cash in sealed envelope on first school day after the event
- Collect all the receipts, prepare an expense requisition form and submit to the Treasurer in a timely manner



The deposit form is completed by the person who has received the cash (usually the committee lead).

The form is available on the council website.

How to complete the form:

Section 1

Date = date cash is received

Event = committee name

Committee lead = person who counted cash

Section 2 (if applicable)

Itemize cheques received and provide a total

Section 3 (if applicable)

Count cash and complete the form, totalling all bills and coin

Section 4

Input the total cash and cheques being deposited and add together.

Add the name of the person making the deposit and sign.

For cash deposits only: a second person must verify the deposit and sign.

COMPLETED BY COMMITTEE LEAD	
DATE	
SCHOOL	ADAM BECK JR PUBLIC SCHOOL
EVENT	
COMMITTEE LEAD	

CHEQUES RECEIVED			
CHEQUE PROVIDED BY	\$ AMOUNT	CHEQUE PROVIDED BY	\$ AMOUNT
1			
2			
3			
4			
SUB-TOTAL 1 - 10		SUB-TOTAL 11 - 20	

CASH RECEIVED			
NOTE: ONLINE FORM PROVIDES AUTOMATIC CALCULATIONS			
	x	\$ 5	=
	x	\$ 10	=
	x	\$ 20	=
	x	\$ 50	=
	x	\$ 100	=
TOTAL BILLS			\$
	x	\$ 2.00	=
	x	\$ 1.00	=
	x	\$ 0.25	=
	x	\$ 0.10	=
TOTAL COINS			\$
TOTAL CASH: BILLS + COINS			\$
	NO. OF CHEQUES	=	\$

ATTACH COPIES OF CHEQUES	
TOTAL CHEQUES	\$
TOTAL CASH	\$
TOTAL CHEQUES	\$
GRAND TOTAL FOR DEPOSIT	\$
(BILLS + COINS + CHEQUES)	
GRAND TOTAL VERIFIED BY:	1 Name:
	2 Name:

2024-2025 Cheque Requisition Form

Check off the budget line the expense applies to



ADAM BECK JR. PUBLIC SCHOOL – SCHOOL COUNCIL
Cheque Requisition Form

FOR TREASURER USE ONLY	
Cheque #	
Amount	
Issue Date	
Entered in Wave	

Please complete one (1) form per reimbursable party.
* to be completed for ALL cheque requisitions.

DATE SUBMITTED:

A. BUDGET LINES
(check all that apply)

B. CHEQUE PAYABLE TO

Who is the cheque being made payable to?

C. REQUESTOR DETAILS

Who is submitting the expense?

Submitted by:

Email address:

D. CHEQUE REQUEST

1. Complete expense description box only if nature of purchased items is not clearly stated on attached invoices/receipts.
2. Provide break-down in expense description box if expenses relate to more than one budget line.

- All expenses must be approved by the committee lead prior to submission to Treasurer

Total amount of all invoices/receipts:

Expense Description:

E. FLOAT REQUESTS
(Cash requested for event)

Quantity	Denomination	Total
	\$5.00	\$0.00
	\$10.00	\$0.00
	\$20.00	\$0.00
	\$1.00	\$0.00
	\$2.00	\$0.00
	\$0.25	\$0.00
	Total Float	\$0.00

- All float requests must be approved by the committee lead prior to submission to Treasurer

Input the qty of each denomination

Pls do the math!

This form is completed whenever money needs to be spent from the council bank account

Frequently asked questions

Q: What do I do if I am going to go over my budget?

A: You must request a budget increase well **before** going over your budget. To do this, contact the chair/co-chairs and ask them to add a motion to the agenda for the next council meeting. Council members must approve any changes to the budget.

Q: If I get a sponsorship or donation, does my budget increase by that amount?

A: No. Sponsorship money is considered part of your budget income, like any other fundraising income. If you want to add sponsorship or donor money to your income, **you must formally request a budget increase.** (See page 6 of this document to find out how.)

Q: Do I have to report my expenses right away?

A: Yes. Please submit your expenses in a timely manner. All expenses must be submitted by June 15 of the current school year.

Q: As I committee lead, do my committee members need my approval if they want to be reimbursed for expenditures?

A: Yes. As the lead, you must approve all expense submissions for your committee and ensure that all expenses are within your committee's budget.

Frequently asked questions

Q: Do I need to tell anyone if my budget changes significantly?

A: Substantial changes to an approved budget line must be approved by council members in advance. Council members must approve the revised plan. (See page 5 of this document.) Always consult with council co-chairs if you are unsure whether a change would be considered substantial.

Q: What if I lose my receipt?

A: If the receipt is missing, the expense will not be reimbursed. It is very important to keep all of your receipts.