

PAC Treasurer 101
DPAC Resource Manual
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This document is intended to support people who step into the treasurer role for their school PACs. There are many great resources to assist treasurers through BCCPAC, the Gaming Commission, or other sources; however our intention is to give a simple and basic outline of the necessary tasks that a treasurer must fulfill to keep a PAC running. If anything suggested in this document opposes your PAC Constitution, your Constitution takes precedent over this document.

The Number One Job

First and foremost, the role of treasurer is to keep accurate records of all expenses paid and all money received. Gaming money must be accounted for separately from any general account the PAC has. Gaming money has specific rules as to what it can be spent on and account must be given to the Gaming Commission for every nickel. If gaming money is not spent/reported on properly, your school risks losing their gaming grant in the following year. This does happen!

How Should a Treasurer Keep Good Records?

The most important thing is complete accuracy. Many PACs throughout the province continue to do this with a ledger- a book tracking all expenses and income. (Remember Gaming and General Accounts need to be tracked separately.) More commonly now, computer accounting programs are used to track all income and expenditures. BCCPAC recommends QuickBooks as a simple user friendly accounting program that is relatively inexpensive (starting at under \$100). While it takes some time to learn a new accounting program, in the long run it will save time as the program does a lot of work for you. Good bookkeeping and an organized system to file receipts and bank statements will safeguard your credibility.

Applying for Gaming Grant

Applications for Gaming Grant must be made between April 1 and June 30th. The PAC will receive its grant money in September of the following school year (no later than September 30th.) For more information on gaming grants see BCCPAC's Gaming Information here <http://www.bccpac.bc.ca/gaming-information>

Reporting

At general PAC meetings a financial report should be prepared by the treasurer including expenses and income in the time from the last report and totals of all funds in PAC accounts. The treasurer should also be available for any questions if possible. If at any time any member of the PAC requests to see the PAC's financial records, they should be made available to them. If the treasurer is going to be away for any extended period of time, the books should be left in the care of another executive member for access. Annually a report should be made (at the Annual General Meeting) that has a detailed

account of all expenses in the school year alongside the budget. It is good practice to have an audit done annually as well. This could be as simple as having a treasurer from a neighboring PAC inspect the books and write a note stating if they find them to be in good order. At the AGM a proposed budget should also be presented. It is the responsibility of the PAC Executive to prepare the budget, not the treasurer independently. If passed by the members at the AGM the budget will be in place for the following school year.

Spending Money

Throughout the school year, when an approved budget is in place, money can be spent up to the amounts approved in each budget category. There is no need to approve an expense that is already approved through the budget process. If other money needs to be spent, it must first be approved at a general PAC meeting and be noted in the minutes. The only exception to this is a provision for the executive to make spending decisions up to a certain dollar amount (usually \$100) as outlined in most PAC constitutions. Look at your Constitution for specifics.

Signing Authority

As Treasurer, you should be one of the people having authority to sign cheques. Normally there are 3 or 4 executive members with signing authority (Chair, Treasurer, Vice Chair, and perhaps 1 other) Cheques should always require 2 signatures, and having 3 signatories gives you an option if one person is unavailable. To be a signatory on your PAC accounts you will have to make an appointment at your PAC's financial institution and have all of your signatories come in to sign paperwork. You will also need a copy of the minutes showing that each of you are now executive officers of your PAC. It will need to be signed and dated by at least 2 people who attended the meeting.

Acquiring a License for Gaming Money

If your PAC engages in fundraising that includes gaming (raffles, 50/50's, lottery prizes, etc.) you will be required to purchase a gaming license for that event. Please be aware that a school PAC may only operate under one gaming license number (ie Dry Grad cannot operate financially separate from your PAC. All gaming money earned must go through your PAC gaming account and must be reported on annually.) Where a license is purchased for an event, a "Gaming Event Revenue Report" must also be submitted to the Gaming Policy and Enforcement Branch within 60 days of the expiry date of the license. Money raised through a gaming event can only be disbursed according to the same rules as gaming grant money.

See www.pssg.gov.bc.ca/gaming/grants/pacdpac.htm for more information. There is a link for online application on the "license" tab on the left.

Questions?

Someone on your executive is asking you to do something you are unsure about? The former treasurer says you can do something a certain way, but it doesn't seem right to you? You run into something that you have no experience in? Please ask for help. If you contact DPAC we will connect you to a more experienced treasurer to answer your questions. (dpac@mpsd.ca) You can contact the Gaming Branch for gaming questions at

(Gaming.Branch@gov.bc.ca) You can also find treasurer resources from BCCPAC at <http://www.bccpac.bc.ca/treasurer-101>

If something doesn't seem right to you, trust your instinct, ask questions until you find the answers, and inform your PAC of the corrections you are making. Being informed and doing your best is all anyone can ask of you.

Common Mistakes:

- Spending gaming money on items that are prohibited (classroom/curriculum stuff)
- Not keeping complete or accurate records.
- Missing reporting or application deadlines for Gaming Money.
- Spending money without proper approval

Summary:

The PAC Treasurer has an essential role in keeping the PAC running well and maximizing its benefit to the school community. Good bookkeeping and reporting will allow your PAC to make wise and timely decisions, and keep things running smoothly. Thank-you for being willing to put in the work to make life better for the students at your school.