Treasurer 101

The most important job of all!
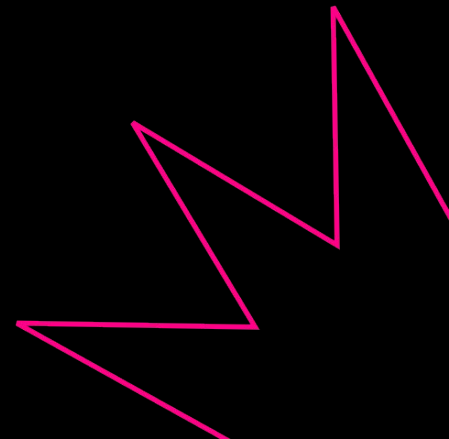
Agenda

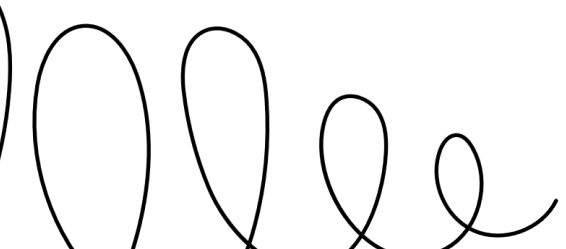|		
Hey you got this!	What do I need to know?	What do I need to do?
What else could I do in this role?	What are things to remember?	Questions

Hey,
you can do this.
But don't forget,
you are a volunteer.

Wage
labour
produce for a
market in a
capitalist firm

in schools   on the street

in neighbourhoods

within families   the retired   unpaid

in churches / temple

between friends   under-the-table   gifts

self-employed   volunteer

barter   moonlighting   children

Informal lending   not for market   self-provisioning

producer cooperatives   consumer cooperatives   non-capitalist firms

What should I know as Treasurer

- You should, at minimum, have a CPA designation (kidding!)

- Have a basic understanding of budgeting / book keeping

- Know your PAC's By-laws, relevant SD40 APs, and Gaming rules / regulations

- How to keep good records

- Have a "risk aware" mindset

- Be open and transparent

Okay, but what do I have to do?

- Maintain up-to-date and accurate financial records

- Develop & monitor budget(s)

- Implement strong financial controls. In particular, write (co-sign) or send (co-approve) cheques and e-transfers.
  You should have at least 1 other signer on all transactions in and out of your bank account

- Ensure compliance with regulations with Gaming, SD40 APs, and your PAC's bylaws
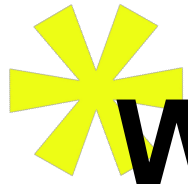
- Provide regular financial updates

What is Gaming?

In British Columbia, the Gaming Policy and Enforcement Branch (GPEB) manages gambling activities and administers Community Gaming Grants. These grants fund not-for-profit groups, including PACs, to support inclusive and accessible programs for their communities.
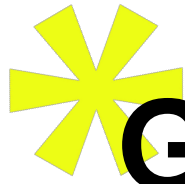
What is Gaming?

PACs can receive annual grants to enhance extracurricular opportunities for K-12 students.

The grant amounts are determined based on student enrollment:
- $20 per student, with a minimum grant of $2,000 for schools with fewer than 100 students.

Gaming Regulations

The money received by Gaming must be used and in specific ways.

- PACs must only use grant funds to cover eligible costs outlined in Community Gaming Grants – PAC and DPAC: Program Guidelines

- A receipt must be obtained for each disbursement of gaming funds and retained as part of the gaming records

- PACs and DPACs must retain management and control of the grant funds awarded to them.

- PACs and DPACs must not transfer any gaming funds to schools or school districts unless it is to reimburse a school or school district for a 13) purchase made on behalf of the PAC/DPAC and at the PAC/DPAC's request.

- Unless otherwise approved in writing by the Branch, grant funds must be fully disbursed within 12 months of receipt of the Community Gaming Grant for DPACs or 24 months of receipt of the Community Gaming Grant for PACs.

Gaming Regulations

So what can we use gaming funds for?

- Field trips within BC
- Presentations or performances (e.g., music, theatre, science)
- PAC School Spirit and Family Engagement Events (e.g., carnivals, movie nights, school dances, or other social activities) [note – not to be used for fundraising]
- Entertainment or leisure activities for non-instructional times (e.g., graphic novels/comics, magazines, extracurricular fiction and non-fiction books, board games, coloring books) [note – needs to be non-curricular things]
- Beautification for common spaces, such as hallways, library, multi-purpose room, etc. (e.g., art, posters, sensory paths, holiday décor)
- Student publications (e.g., newsletters, yearbooks)
- Student competitions (e.g., writing, debating, chess, music)
- Student computers or tech for extracurricular activities / clubs (e.g., robotics club, yearbook club, photography club)
- Student clubs
- Student ceremonies
- Team or club uniforms and/or equipment for extracurricular activities
- Equipment for extracurricular sports
- Items that directly benefit students (e.g., playground equipment)
- Sports day costs
- Student recognition (e.g., school hoodies, ribbons, certificates)
- Student conferences within BC
- BCCPAC fees
- Fees or travel / accommodation for BCCPAC conference
- Emergency, safety, or earthquake related supplies or equipment that is not ordinarily the responsibility of the school/school district

Gaming Regulations

So what can we NOT use gaming funds for?

- Curricular activities or purposes (e.g., instructional materials, textbooks)
- Any item used to assist delivery or completion of curriculum (e.g., tablets, smart boards,)
- Fundraising
- Out-of-province travel
- Scholarships or bursaries
- Out-of-province or out-of-country aid
- Out-of-province field trips
- Replacing or repairing school facilities (e.g., outdoor maintenance, landscaping, renovations)
- Purchasing items that are owned or responsible by the school or school district
- Goods and services that benefit the parents (only DPAC can do this)
- Admin or operational costs to support the PAC (e.g., insurance or office supplies)
- Costs related to paid staff, teachers, EAs (this includes "gifts")
- Monetary prizes or gift cards
- Past debt
- Sustaining or endowment funds
- Mortgage payments
- Donations, financial assistance, monetary support, or items/services purchased on behalf of other organizations or individuals
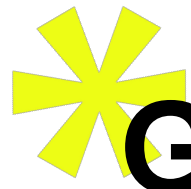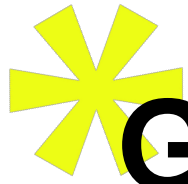
Gaming Requirements

There's strings Pinocchio.

Gaming Requirements

If you have a gaming grant (you should) you must:

- Maintain a separate Gaming Account (in BC). This account should have GAMING in the name. This bank account should exist for the sole purpose of receiving, holding, and disbursing gaming funds. This includes any funds received through licensed gaming (like a 50/50 or raffle).
    - Do your best to not ever transfer funds between the two. Keep your gaming and operating as separate as possible! You will have more work if you don't do this.
- Cheques for your Gaming Account must have "Gaming Account" printed on them
- You must maintain Gaming Account records that show the amount (and purpose) of each transaction
- You must secure and retain all account/transaction records and receipts for disbursements, including cancelled cheques, bank statements, bank transaction receipts, invoices and sale receipts going back 5 years. You must store this digitally and physically.
- Ensure the cheques you use have 2 signers. Never pre-sign cheques
- Ensure ETF have 2 authorizations in writing and include the purpose
- Cash transactions from Gaming Account are not permitted!!
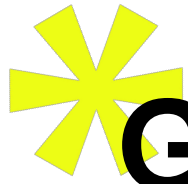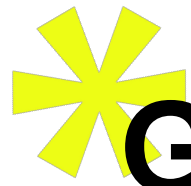
Gaming Requirements

If you have a gaming grant (you should) you must:

- You must file a Gaming Account Summary Report within 90 days of your year end. This should be stated in your bylaws
- The Gaming Account Summary must be signed by two executive members
- You must apply for the grant annual from April - June 30th

- Note, last year I received information from gaming at the PAC and DPAC level that seemed to state that the Treasurer should be more of a high-level role, rather than on the ground. It might be best practice for the Treasurer not to sign all cheques, but for this to be more than the Treasurer + 1 other executive, but 2 executives.

The duty of the treasurer is to do all this, but Gaming says otherwise…

The treasurer should not be the sole individual writing and signing cheques; securing, recording, and depositing cash; recording financial transactions and preparing bank reconciliations.
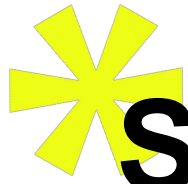
Gaming Requirements

Sometimes (all the time?) policies don't actually work on the ground.

Just follow the rules set out (as best as you can).
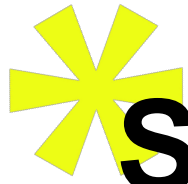
So…. I gotta make a budget?

All PACs should have a budget. This will be presented and voted at a specific date/time according to your bylaws.

Any changes to this budget must be voted on by the entire membership.

Your budget should include how you plan to spend your operating funds and gaming funds. It should also forecast any revenue from your fundraising.

Wait… what does this mean?

So…. I gotta make a budget?

Have 2 columns / sheets. One for your GAMING funds and one for your OPERATION funds.

From here you'll be able to set out what you need to cover in each based on the projections you have ($20 x estimated kids per year for gaming) and average carry over for fundraising.

If you don't have the funds, you won't be able to pay for things. It is best practice to keep a healthy surplus for carry-over. This idea of "healthy" looks different everywhere. Some schools keep 60,000 and some keep 8,000.

    How do I determine this: *if all fundraising ended tomorrow,   would you be able to pay for ~1 year of operating activities with   the amount you carry over each year?*
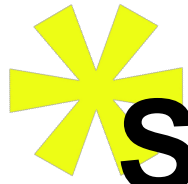
*So…. I gotta make a budget?

Use spreadsheets (excel) to make the budget.

Keep it simple!

Be transparent.

Update your budget to monitor each debit / credit. Every transaction that goes in and goes out should be recorded in your budget so you can actually see (and share) what's happening.

			2024-25 Forecast Revenue/ Expense	2024-25 Actual Revenue/ Expense	Variance to Budget
2023/2024 carry forward					
	General	$31,146.37			
	Gaming	$104.65			
	Paypal Bank	$174.35			
	PayPal Account				
	Total	31,425.37			
2024/25 REVENUE	Fundraising				
	Donations				
	Gaming 2024/25				
	Gaming 2023/24 carry forward				
	General 2023/24 carry forward				
	2023/24 Paypal carry forward				
	TOTAL INCOME				
2024/25 EXPENSE	PAC Related				
	Fundraising				
	School Support				
	School Community Support				
	Classroom Support				
	Bursaries				
	Donation Remittance to subsidized lunches				
	TOTAL EXPENSE				
	Grand Total				

Budget Area Descriptions

Donations - Donations to the PAC, generally for subsidized lunches

Fundraising - Revenues and Expenditures for Fundraising activities (i.e. fun lunch)

PAC Related - PAC Operational Expenses (i.e. bank fees)

School Support - General School project supports (i.e. mulch for school garden)

School Community Support - PAC-led activities or workshops to support school community and parents (i.e. anti bullying workshop, movie nights)

Classroom Support - Field trips or non-curricular classroom materials

Bursaries - Bursaries Granted to former Lord Tweedsmuir Students for Postsecondary Education

Gaming - Grant received from the province to support PAC activities

2 | fx | GAMING ACCOUNT LEDGER

	A	B	C	D	E	F	G
	GAMING ACCOUNT LEDGER				Sept 2024 Opening Balance:		$1
	Cheque/Confirmation #	Date	Recipient/Payor	Purpose	Credit	Debit	BALANCE
			Province of BC	PAC Gaming Grant			

Breakdown by GL ▾ | 2024-2025 Classroom and Field Trip Funds ▾ | General Account Ledger ▾ | **Gaming Account Ledger** ▾
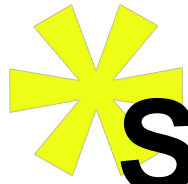
So…. I gotta report on this budget?

Yes, at each FAC meeting you should give an update on the financials:

- What is your gaming account at?
- What is your operating account at?
- Are we in line for our budget? Do we need to spend money? Do we need to pull back our spending?
- What transactions have occurred? Did we pay for a food vendor? Did we distribute classroom funds?
- You should also prepare a budget to present and vote on annually.

So besides gaming and accounting, is there other things I can do?

- Yes! You can decide to do as much (or as little) as you want as a Treasurer.

- If your PAC wants to apply for / support outside grants, you can do this (with the approval of the entire PAC). Be mindful of reporting requirements of grants.

- If your PAC wants to register as a non-profit / BC Societies, there are things to be aware of. Yes, this allows for a more broad reach but it is a lot of work and establishes the PAC as an independent legal entity outside of district insurance policies.

What about SD 40 APs

- Generally, it is good practice to be aware of APs as a PAC.

- For finances, any time PAC money moves into a school account (e.g., School Cash) it is then subject to district policies and APs (and some of these Aps allow for funds to be repurposed at the principal's discretion if not spent at the end of the year).

- Anything purchased with PAC funds that is given to a school is subject to policies and APs

- Be mindful if this would align or clash with Gaming stipulations.

Okay, so TLDR;

- Create a budget (for gaming/operating). Get full PAC Membership vote of approval.

- Update the budget as you go. Present updates at each PAC meeting. Keep good records.

- Make sure your gaming / operating accounts are separate. 2 signers on cheques/ETFs. Gaming account checks/account should state GAMING ACCOUNT.

- Follow gaming regulations and rules. There's a lot of them.

- Apply annually for Gaming Grant. Deadline is June 30 each year.

- Send in your Gaming Report annually, 90 days after your year end

- Know what bylaws and SD40 APs you need to follow.

- You're a volunteer. If our communities are so reliant on parent labour, perhaps we can advocate more broadly as a community to fund the reproductive labour that sustains us.

Q & A