

Club Finance Workshop

2026-2027



Association étudiante
de l'Université McGill
Students' Society of McGill
University

Presented by Karen Castro and Acadia Knickerbocker

Estimated time: 1h 15

Land acknowledgement

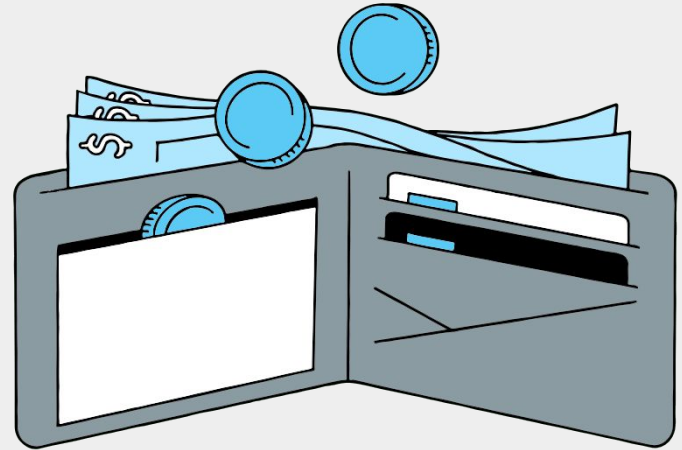
The SSMU acknowledges that McGill University is situated on the traditional and unceded territory of the Anishinaabeg and Haudenosaunee nations.

The SSMU recognizes and respects these nations as the true and constant custodians of the lands and waters on which we meet today.

Further, the SSMU commits to and respects the traditional laws and customs of these territories.

- Useful Contact Info
- Banking Resources
 - Items
 - RBC Express
 - ACH Payments
 - Interac Deposits
 - Cheques
 - Credit Cards
 - Deposit Slips
 - Finance Best Practices
- Funding Applications
- Audits

Agenda



Useful Contacts

- **Acadia Knickerbocker**

VP Clubs and Services

studentlife@ssmu.ca

- **Karen Castro**

Clubs & Services Finance

Coordinator

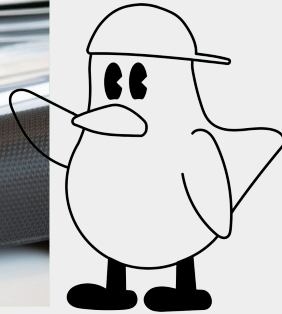
studentgroupfinance@ssmu.ca

For Funding Applications:

- **Jason Wang**

VP Finance

finance@ssmu.ca



Procedures & Resources

Bank Setup Process

1 Complete Banking Services Contract

At the beginning of each academic year, Signing Officers must complete the **Banking Services Contract (BSC) Form**:

<https://clubsportal.ssmu.ca/banking-services-contract/>

2 Register for RBC Express

After the BSC is completed, the **Clubs & Services Finance Coordinator (CSFC)** sends Signing Officers their **RBC Express registration instructions** and **temporary password**.

The temporary password will expire in 8 days

3 Notify CFSC and start the Soft Token setup process

After you have successfully logged into RBC express and have changed your password, **email the CSFC to notify** them and to start the Soft Token setup process.

First Time Signing In:

Sign In to RBC Express Online Banking

Sign In ID:

☒ Remember my sign in ID [Learn More](#)

Password:

Token number:

[Sign In](#)

RBC Express Highlights

- [Take a Tour \(video\)](#)

Log in WITHOUT using the Token Number!

Deposit your cheques faster with Cheque-Pro™

The new electronic cheque depositing solution

[Learn More](#)

Scroll to access RBC Express

RBC Edge

Banking Tools

- [Online Tax Filing](#)
- [Approvals](#)
- [Administration](#)
- [Manage People](#)
- [Activity Log](#)
- [Reports & Statements](#)
- [Balance & Transactions](#)
- [Statements](#)
- [Additional Services](#)
- [Quick Links](#)
- RBC Express**
For balances & transactions in Canadian and US Dollars, reporting, account transfers, and payments.

Service Alert: A temporary service outage is planned for this weekend during the 3:00AM to 4:00AM ET for Ontario/Quebec region, 2:15AM to 3:15AM PT for BC region, processed after 7:00 am. Please schedule payments outside this period to avoid cancellation.

Good Afternoon, Jason

We're actively working towards enhancing your digital banking experience. [Learn more](#)

Accounts Overview [View all accounts & details](#)

Accounts (15 of 230 accounts)

- ASSOCIATION ETUDIANTE DE
- ASSOCIATION ETUDIANTE DE
- ASSOCIATION ETUDIANTE DE
- ASSOCIATION ETUDIANTE DE
- ASSOCIATION ETUDIANTE DE

[Guides & Tours](#)

Virtual Soft Token Setup

1 Code & Instructions Sent by Email

The CSFC will send the **verification code** and the **Soft Token Setup Manual** to the Signing Officers.

SAVE THIS CODE! IT WILL BE NEEDED FOR THE LAST STEP!

2 Wait for Bank Approval

The CSFC will work with RBC to approve the soft-token request.



This may take a few days during busy periods.

CHECK YOUR EMAIL FREQUENTLY!

3 Approval Email

Once the request is approved, the CSFC **will email** the Signing Officers with **instructions to finalize** the Soft Token setup.

TIME SENSITIVE!

4 Complete the Setup Within 48 Hours

 The **verification code** is **only valid for 48 hours**. Once you receive the approval email, complete the setup **IMMEDIATELY** by following the **instructions in the Soft Token Setup Manual**.



You are now fully set up!

Banking Items

- **Virtual Soft Tokens**

clubsportal.ssmu.ca/banking-services-contract/

- **Cheque Book (upon request)**

clubsportal.ssmu.ca/banking-resource-order-form/

- **Deposit Slips (upon request)**

clubsportal.ssmu.ca/banking-resource-order-form/

- **Credit Card**

(upon request with certain conditions)

clubsportal.ssmu.ca/credit-card-request-form/

- **E-Transfer Auto-Deposit**

clubsportal.ssmu.ca/interac-deposit-form/



ACH Payments

- **ACH (Automatic Clearing House)**
or Direct Deposit payment allows for online payments into and out of your club's bank account.
- To make an ACH payment, you need the following info from the recipient:
 - A Transit/Branch number (5 digits)**
 - An Institution number (3 digits)**
 - An Account number (7-12 digits)**



You can get this information by either asking for each number individually or asking for a void cheque online or at the bank

Name _____
 Address _____
 DATE _____
 PAY TO THE ORDER OF _____ \$ _____
 _____ 100 DOLLARS  Security features included. Details on back.
 **ROYAL BANK OF CANADA**
 Branch Address and Info _____
 MEMO _____
 MP

Cheque Number
 Transit (Branch) Number
 Financial Institution (Bank) Number
 Designation and Account Number





Making a One-Time ACH Transfer

1. Select **Payment, Transfers and Deposits** from the top menu bar
2. Select **Payment Manager** from the left-hand menu
3. Select **Create a Single Payment**
4. **Fill in the required fields** and your recipient's bank information
 - a. Customer numbers need to be unique, but you can create any system you like for their format
Eg. You could set McGill University's customer number as MCG001
5. When you finish the required information and press submit, you will be prompted to **enter your soft token number**.
6. Your second signing officer will receive notification that they need to approve this payment. This can be done under the payment manager tab.

Home | Balances, Statements & Reports | **Payments, Transfers & Deposits** | Information | Other Online Services

ACH Direct Payments and Deposits - Payment Manager - Create a Single Payment

Fields marked as * are Required Fields

Client Number: 0005110000 - PAP CAD - RBCX CHANGED

Payment Type: Direct Payments

* Customer Number: 123-31

* Customer Name:

Payment Short Name: RBCX CHANGED

Destination Currency: CAD - Canadian Dollar

* Amount:

* Bank Number: [] [Verify >>] [Select]

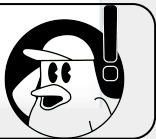
Branch: [] * Account: []

* Payment Number: 00 Language: English

Transaction Code: 450 - Miscellaneous Payment

Electronic Message:

[Continue] [Reset] [Back]



youtube.com/watch?v=qyGbNygKxrsMakin
g a One-Time ACH Transfer

Create vs. Approve vs. Release

Payment Type: Direct Payments

*** Customer Number:** 123-01

*** Customer Name:** [Redacted]

Payment Short Name: RBCX CHANGED

Destination Currency: CAD - Canadian Dollar

*** Amount:** [Redacted]

*** Bank Number:** [Redacted] **Verify >>** [Redacted] **Select**

*** Branch:** [Redacted] *** Account:** [Redacted]

*** Payment Number:** 00 **Language:** English

Transaction Code: 450 - Miscellaneous Payment

Electronic Message: [Redacted]

Continue **Reset** **Back**

Payment Manager

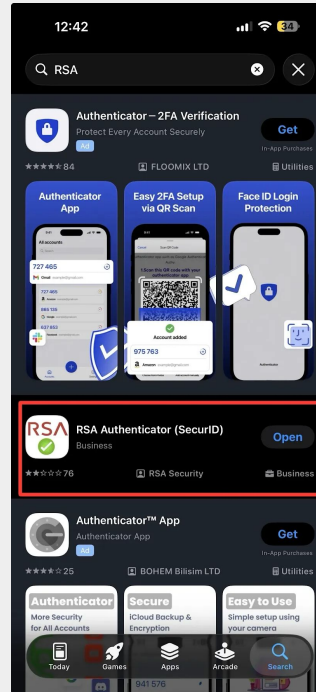
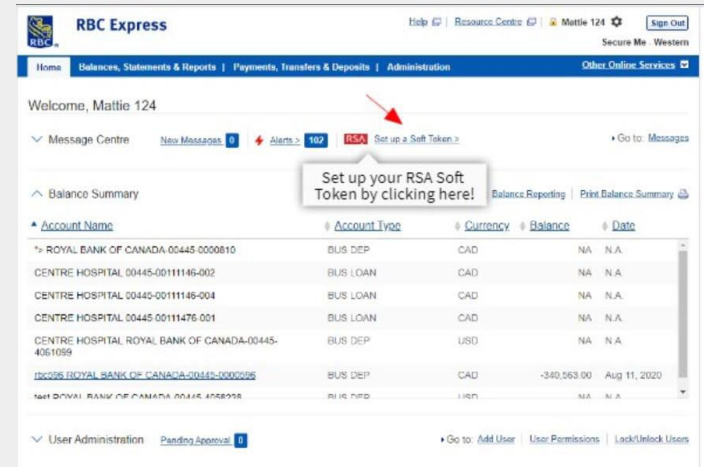
- Create a Single Payment
- Inquire/Modify
- Approve
- Release

Reports

- Service Reports/Data Files
- Payment Manager Activity
- Payment Records

Virtual Soft Tokens

- Enter the **6 digit code** on the screen whenever you make/release a new ACH payment (change every minute)
- **Make sure you have the right app!**



Interac E-Transfer Autodeposit

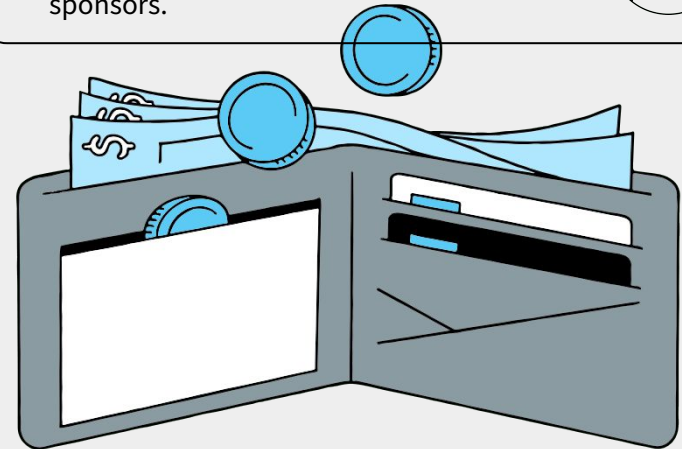
- Interac E-Transfer Autodeposits allow external entities to deposit money into your Club's bank account.
- Clubs may apply to have this feature included with their Club's bank account. The form can be found on the Clubs Portal.

clubportal.ssmu.ca/interac-deposit-form/

NOTE: We do not support E-Transfer out of the Club bank accounts

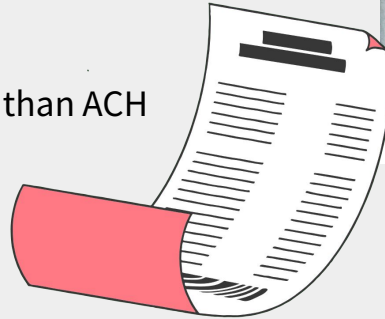
Important

Mandatory sponsorship forms must still be completed before accepting deposits from sponsors.



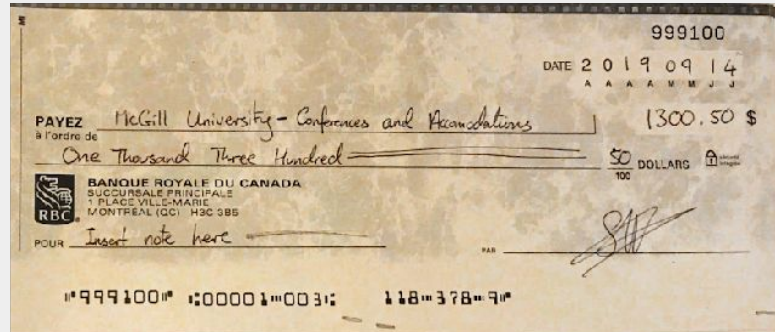
Cheques

- Every club may **request a Cheque Book** with their account
- A cheque gives the recipient's bank permission to debit your account to the amount written on the cheque
- Less secure and slower than ACH as it is on paper

A sample RBC cheque form. The top section includes fields for 'Name', 'Address', 'Cheque Number' (075), and 'DATE'. Below this is the 'PAY TO THE ORDER OF' line, followed by a dollar sign and a blank space for the amount. The RBC logo and 'ROYAL BANK OF CANADA' are printed in the center. Below the logo is a field for 'Branch Address and Info'. At the bottom, there is a 'MEMO' line and a series of MICR lines. Labels with arrows point to specific parts of the MICR lines: 'Cheque Number' points to the first line, 'Transit (Branch) Number' points to the second line, 'Financial Institution (Bank) Number' points to the third line, and 'Designation and Account Number' points to the fourth line. A small 'MP' logo is visible in the bottom right corner.

Cheques Best Practices

- Strike through any space to write that you do not need to prevent your cheque from being modified
- Check your club bank account balance before you write a cheque to make sure that you don't risk overdrawing your account
- Ensure that you are using your club's own chequebook! All club cheques look exactly the same except for the account number.
- If you make a mistake writing a cheque, and cannot use it, make sure to destroy the cheque entirely.



Deposit Slips

- Used to deposit cash and cheques at RBC Branches
- Tellers will usually give you a copy for your records, **keep this** is a safe place just in case you need it for reference or during the audit!

Need more Cheques or Deposit Slips?

Order them online at:

<https://clubportal.ssmu.ca/banking-resource-order-form/>

DEPOSIT SLIP METHOD
NATIONAL DIRECT DEPOSIT SERVICE 0/1
ROYAL BANK OF CANADA
BLOOR AND YONGE BRANCH
2 BLOOR ST E
TORONTO ON M4W 1A8

TRANSIT
ACCOUNT NUMBER
CREDIT ACCOUNT OF
GIRL GUIDES OF CANADA
UNIT # 003092
STN WHITEN GUIDES

VISA VOUCHER TOTAL
VISA & CHECKS TOTAL
US CASH TOTAL
US CHECKS TOTAL
CASH TOTAL
VISA & CHECKS FORWARDED
RATE
RATE

FILE COPY

Cash

Cheques,
foreign cash

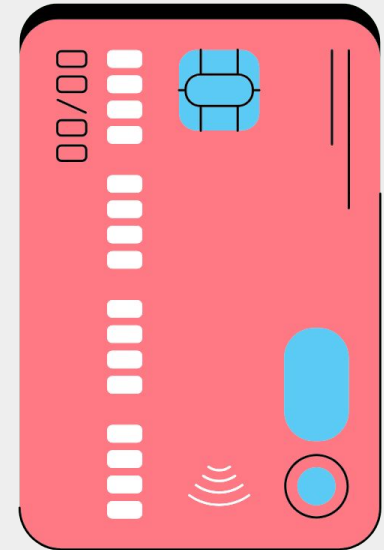
Total amount to
be deposited



Credit Cards

Credit Cards can be requested at the link below:
clubsportal.ssmu.ca/credit-card-request-form/

- Only request a Credit Card if your club requires one.
- Each Club is eligible for **maximum one credit card**.
- The cardholder must be a **Signing Officer**.
- The Credit Card has a **\$500 credit limit** and cannot be increased.
- The balance is **automatically paid** from the club's bank account.
- To be eligible for a credit card, the club must maintain a minimum **monthly bank account balance of \$1,500** throughout the entire year.
- The Club **must** keep all original, itemized receipts for purchases made with the credit card and submit them for the Club audits.
- Credit card requests must be submitted by **November 1**.



Best Practices for Signing Officers

- **Keep all original documentation, receipts, deposit slips in the same place.**

Not only will this help you with understanding your club's annual spending patterns, it will also save you the time of looking for everything during the Audit

- **Fill out the Club Audit Tracker Template as you go**

Instead of recording all your expenses all at once at the end of each semester, record each and every transaction as it happens.

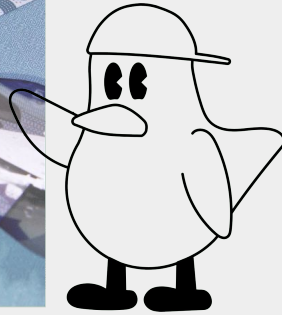


- **Check your club account balance and credit balance frequently.**

If you notice any unusual activity, please contact studentgroupfinance@ssmu.ca and studentlife@ssmu.ca as soon as possible.

- **Keep your cheque books and deposit slips somewhere safe**

Lost Cheque Books and deposit slips cannot be replaced on a case-by-case basis. You will have to wait until a bulk order is made.



Funding Applications

SSMU Funding

- SSMU offers various funding opportunities for student groups
 - Everyone can apply for funding.
 - The only exception is the Club Fund, which only Full-Status Clubs may receive.
- Funding can be used to support events, operations, competitions attended by clubs etc, depending on the Fund
- Review the **Funding Guidebook** for the description of Fund!
- All funding is done through a single application available at ssmu.ca/resources/funding



If you're not sure what fund to apply for, or have any questions about the application, email the **VP Finance** at finance@ssmu.ca

Funding Applications and Timelines

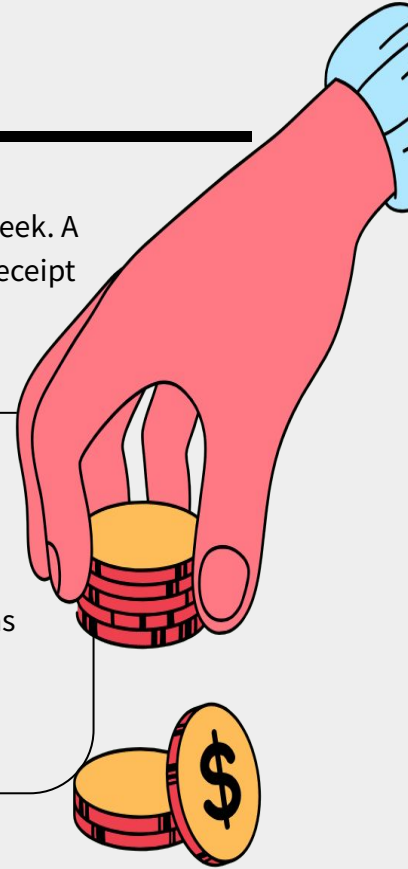
A funding application may be retroactive (within the same fiscal year) or proactive. Each application must provide:

- Details of the event being funded and how it fits the mandate of the fund
- An annual budget for your group, as well as a budget for the event itself
- Quotes (for proactive applications) or Receipts (for retroactive applications) as proof of the event budget expenses
- Complete criteria will be available in the [Funding Guidebook](#) once the application is launched

The Funding Committee meets once a week. A typical application from submission to receipt of funds takes between **3 and 6 weeks**.



NOTE: The Funding Guidebook always has the most up to date information



Student Group Audits

The 5 Ws

Who?	What?	When?	Where?	Why?
<p>All SSMU clubs (interim- and full-status) and Athletic Teams.</p> <p>Sanctioned clubs & teams are also required to submit an audit.</p>	<p>An evaluation of student group finances, specifically its accuracy, compliance, and completeness.</p> <p>Audit form that includes a transaction list, documentation, and disclosures.</p>	<p>By the end of every semester.</p> <p>If you do not submit your audit you will be sanctioned</p>	<p><u>SSMU Links and Forms webpage</u></p> <p>Links will also be sent to your SSMU emails with a reminder about a month before the deadline.</p>	<p>Compliance with the Master Client Agreement for Business Clients with RBC.</p> <p>Annual SSMU audit.</p>

What's included?

Transaction List	Documentation	Disclosures
<p>Financial records</p> <p>Includes all transactions that have occurred during audit period: money received and money that has been paid out</p> <p>Listed in chronological order as per club's RBC bank statements</p>	<p>References to the transactions</p> <p>Sources include club bank account statements for the audit period, full itemized receipts, invoices, credit card statements, etc.</p> <p>More documentation never hurts</p>	<p>Explanation, clarification, and all other relevant information</p>

Transaction List

- You must use the [Club Audit Tracker Template](#).
- Download the transaction file and rename 'xxx000' with your CLU or ATH Number
- Go to the 'Executive Names' tab and add all of your executives' information
- Enter your transactions in the 'Transaction List' tab
- The sheet should automatically calculate who has been reimbursed, the frequency, and the amount reimbursed in the 'Executives Names' tab. You can check this with executives to confirm.

Transaction List

- Make sure you do not leave any cells in a row blank
- Provide as much detail in the 'Description' as possible
- Date should be in mm/dd/yyyy format
- If there are multiple people reimbursed for the same event, list them separately and how much each was reimbursed for
- If there is one person reimbursed for multiple events, list each purchase separately and conduct individual reimbursements for each event
- Do not modify the transaction list format, rows, or cells
- Do not include bank fees in the transaction list form

Transaction List: Last Tips

- The Transaction List will detail your revenues & expenses chronologically. All transactions should be taken from RBC bank statements. Bank statements must be attached as well
- Every line item on the list must be supported by an approved piece of documentation (full itemized receipts, invoices with attached credit card statements, and deposit slips)
- Photos are generally allowed, but you are responsible for legibility
- Photos of cheques, cheque copies/stubs do not count
- List any deposits made during the year as well

Students' Society of McGill University Winter 2024 Club Audit - Transaction List			Please make sure you fill out ALL the cells of the row!							
(If multiple, keep it separate)										
Revenue / Expense	From / To	Event #	Event Name	Description	Credit / Cash / Payable / Receivable / Other	Reimbursed Executive	Account Number	Amount	Date	References
Please select										
Revenue	SSMU	1	CMC Fall 2023 Chamber Recital	Funding from SSMU Funds Club for our fall concert	Cash	N/A	4914- Donations/ Sponsorship Revenue	\$750.00	01/12/2024	1
Expense	SSMU	2	Cheque printing	Ordered cheques and deposit slips for the club	Cash	N/A	6120- Printing Expense	\$10.91	01/24/2024	2
Revenue	Kevin Yang/Elise Kraehenbuehl/Mehregan Karimzadeh/Jeyong Lee	3	Membership Fee	Payment for membership	Cash	N/A	4913- Membership Revenue	\$40.00	01/29/2024	3
Revenue	Tarun Kalyanaraman/Elizabeth Yang/Zein Nakhleh/Lamija Mndid/Yingshan Guan/Eray Guven	3	Membership Fee	Payment for membership	Cash	N/A	4913- Membership Revenue	\$60.00	02/26/2024	4
Revenue	SSMU	4	CMC Winter 2024 Chamber Recital	Funding from SSMU Campus Life Fund for our winter concert	Cash	N/A	4914- Donations/ Sponsorship Revenue	\$500.00	03/15/2024	5
Revenue	TD Bank	4	CMC Winter 2024 Chamber Recital	Donation from TD Bank for our winter concert	Cheque	N/A	4914- Donations/ Sponsorship Revenue	\$500.00	03/27/2024	6
Revenue	Alice Boulianne/Lisa Bantil/Pascale Moko Foko/Sophia Conway-Giannopoulos/Rohan Balakrishnan/Valentine Fromageot/Vandana Nathan/Seo Hyub Lee	3	Membership Fee	Payment for membership	Cash	N/A	4913- Membership Revenue	\$80.00	03/28/2024	7
Expense	St. Georges Anglican Church	4	CMC Winter 2024	Venue rental for winter concert, April 13 from 1:30pm to 9:00pm.	ACH	Jihoon Jeon	6370- Rentals Expense	\$1,350.00	04/04/2024	8
Revenue	Yi Fu Zhang/Daniel Sun/Doris Hua/Adel Khilarova	3	Membership Fee	Payment for membership	Cash	N/A	4913- Membership Revenue	\$40.00	04/10/2024	9
Expense	Domino's Pizza and Super C	5	End-of-year Picnic	Pizza for a end-of-year party	ACH	Jihoon Jeon	6111- Food & Beverages (for consumption) Exp	\$160.53	04/24/2024	10
Expense	Domino's Pizza and Super C	5	End-of-year Picnic	Drinks for a end-of-year party	ACH	Jihoon Jeon	6111- Food & Beverages (for consumption) Exp	\$8.55	04/24/2024	10
Expense	Amazon.ca	4	CMC Winter 2024 Chamber Recital	Gift card to thank the student who filmed the concerts	ACH	Jihoon Jeon	6411- Donations Expense	\$30.00	04/25/2024	11
Revenue	SSMU	6	CMC Volunteering Program	Funding from SSMU Community Engagement Fund to subsidize transportation to volunteer concerts around Montreal	Cash	N/A	4914- Donations/ Sponsorship Revenue	\$188.00	04/26/2024	12
Expense	Uber	6	CMC Volunteering Program	Uber ride for a group to a concert	ACH	Kimia Gharagozloo	6306- Conferences & Travel Expense	\$23.21	04/29/2024	13
Expense	Uber	6	CMC Volunteering Program	Uber ride for a group to and from a concert	ACH	Kimia Gharagozloo	6306- Conferences & Travel Expense	\$24.70	04/29/2024	13

Transaction List **Executive Names** (+) ⋮ ◀

Examples:

Bank Statements and Transaction Lists

How to Access Bank Statements

The screenshot displays the RBC Express website interface. At the top, the RBC Express logo is on the left, and user information 'Valentina Bashkatova' with a 'Sign Out' button is on the right. Below the header is a blue navigation bar with tabs: 'Home', 'Balances, Statements & Reports' (circled in red), 'Payments, Transfers & Deposits', 'Administration', and 'Other Online Services'. Under the 'Balances, Statements & Reports' tab, there is a list of links: 'Balance Reporting' (with sub-links for 'Balance Summary', 'Transaction Search', 'Transaction Report', 'Previous Day Transaction Report', and 'More...'), 'RBC Statements' (circled in red, with a sub-link for 'Business Deposit Accounts & Credit Card Accounts'), and 'Reports Inbox' (with sub-links for 'Scheduled Reports' and 'Batch Reports'). A vertical 'Feedback' button is on the right side of the page. At the bottom, there is a 'Walk Me Through' button with a question mark icon.

Help | Resource Centre | Valentina Bashkatova | Sign Out

Students Soc McGill

Home | **Balances, Statements & Reports** | Payments, Transfers & Deposits | Administration | Other Online Services

Balance Reporting

- ▶ [Balance Summary](#)
- ▶ [Transaction Search](#)
- ▶ [Transaction Report](#)
- ▶ [Previous Day Transaction Report](#)
- ▶ [More...](#)

RBC Statements

- ▶ [Business Deposit Accounts & Credit Card Accounts](#)

Reports Inbox

- ▶ [Scheduled Reports](#)
- ▶ [Batch Reports](#)

Feedback

? Walk Me Through

<https://www6.rbc.com/nj00-wcm/homePageMain.do?HPaction=loadHomePage#>



▼ RBC Statements

All Accounts - Current Statement

All Accounts - Previous Statements

RBC Statements - All Accounts - Previous Statements

Selection Criteria

Filter Accounts by:

Account Type: Business Deposit Accounts

From Date 01/01/22

To Date 05/01/22

Status: All Statuses

Currency: All Currencies

Account: -- Select an Account --

Submit

Reset

Feedback



Walk Me Through





ROYAL BANK OF CANADA
P.O. BOX 6011 STATION A
MONTREAL QC H3C 3B8

Business Account Statement

RBBDA30000_3061390 E D 00001 00887

ASSOCIATION ETUDIANTE DE L'UNIVERSITE MCGILL /

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

1200

3600 RUE MCTAVISH

MONTREAL QC H3A 0G3

December 29, 2023 to January 31, 2024

Account number: ~~00001XXXX020X~~

How to reach us:

Please contact your RBC Banking representative or call

1-800-Royal®2-0

(1-800-769-2520)

www.rbcroyalbank.com/business

Account Summary for this Period

Royal Business Community Account ®

Royal Bank of Canada

1 PLACE VILLE MARIE-GROUND FLR, MONTREAL, QC H3C 3B5

Opening balance on December 29, 2023 \$206.00

Total deposits & credits (6) + 793.75

Total cheques & debits (2) - 14.66

Closing balance on January 31, 2024 = \$985.09

Include the reference number from the
Reference column of the transaction list

Account Activity Details

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
	Opening balance			206.00
02 Jan	Service charge 00001 119-601-3		3.75	
	Monthly fee	3.75		206.00
12 Jan	Account transfer Funding		750.00 1	956.00
24 Jan	Chq Printing Fee CHQ/DEP ORDER	10.91 2		945.09
29 Jan	e-Transfer - Autodeposit Kevin Yang C1A9G6wE3MXa		10.00 3	
	e-Transfer - Autodeposit ELISE CHARLOTTE KRAEHENBUEHL CanWAqu4		10.00 3	
	e-Transfer - Autodeposit MEHREGAN KARIMZADEH C1AAGVpSCCuR		10.00 3	





Business Account Statement

XX

December 29, 2023 to January 31, 2024
Account number: XXXXXX XXXX XXXX

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
29 Jan	e-Transfer - Autodeposit Jeyoung Lee C1AfGF2CkG4R		10.00 3	985.09
	Closing balance			985.09

Account Fees: \$3.75





January 31, 2024 to February 29, 2024

RBBDA30000 3682176 E D 00001 00197

ASSOCIATION ETUDIANTE DE L'UNIVERSITE MCGILL /

[illegible]

1200

3600 RUE MCTAVISH

MONTREAL OC H3A 0G3

Account number: ~~XXXXXXXXXXXX~~

How to reach us:

Please contact your RBC Banking representative or call

1-800-Royal®2-0

(1-800-769-2520)

www.rbroyalbank.com/business

Royal Business Community Account[®]

Royal Bank of Canada

1 PLACE VILLE MARIE-GROUND FLR, MONTREAL, QC H3C 3B5

Opening balance on January 31, 2024	\$985.09
-------------------------------------	----------

Total deposits & credits (8)	+ 64.35
------------------------------	---------

Total cheques & debits (2)	- 4.35
----------------------------	--------

Closing balance on February 29, 2024 = \$1,045.09

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
	Opening balance			985.09
01 Feb	Service charge 00001 119-601-3		0.60	
	Service charge 00001 119-601-3		3.75	
	Monthly fee	3.75		
	Regular transaction fee 1 Cr @ 0.60	0.60		985.09
02 Feb	e-Transfer - Autodeposit TARUN KALYANARAMAN E78F8B01E1444320AFD4D25B89EE7511		10.00	4 995.09
05 Feb	e-Transfer - Autodeposit ELIZABETH A YANG C1AVHfxHP9W6		10.00	4
	e-Transfer - Autodeposit ZEIN NAKHLEH C1Ac66byZdAW		10.00	4 1,015.09
09 Feb	e-Transfer - Autodeposit Lamija Mrmdic C1Anbm8wKmhZ		10.00	4 1,025.09
20 Feb	e-Transfer - Autodeposit YINGSHAN GUAN C1AaVeFzhvYU		10.00	4 1,035.09





Business Account Statement

January 31, 2024 to February 29, 2024
Account number: ~~XXXXXXXXXXXX~~

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
26 Feb	e-Transfer - Autodeposit ERAY GÜVEN C1A9ttt8Ha65		10.00 4	1,045.09
	Closing balance			1,045.09

Account Fees: \$4.35





ROYAL BANK OF CANADA
P.O. BOX 6011 STATION A
MONTREAL QC H3C 3B8

Business Account Statement

RBBDA30000_4293302 E D 00001 00186

ASSOCIATION ETUDIANTE DE L'UNIVERSITE MCGILL /

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

1200

3600 RUE MCTAVISH

MONTREAL QC H3A 0G3

February 29, 2024 to March 28, 2024

Account number: ~~XXXXXXXXXXXX~~ 0000111862827

How to reach us:

Please contact your RBC Banking representative or call

1-800-Royal®2-0

(1-800-769-2520)

www.rbcroyalbank.com/business

Account Summary for this Period

Royal Business Community Account®

Royal Bank of Canada

1 PLACE VILLE MARIE-GROUND FLR, MONTREAL, QC H3C 3B5

Opening balance on February 29, 2024 \$1,045.09

Total deposits & credits (12) + 1,085.55

Total cheques & debits (2) - 5.55

Closing balance on March 28, 2024 = \$2,125.09

Account Activity Details

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
	Opening balance			1,045.09
01 Mar	Service charge 00001 119-601-3		1.80	
	Service charge 00001 119-601-3		3.75	
	Monthly fee	3.75		
	Regular transaction fee 3 Crs @ 0.60	1.80		1,045.09
04 Mar	e-Transfer - Autodeposit ALICE BOULIANNE CADFTZ6s		10.00 7	
	e-Transfer - Autodeposit Lisa Banti CAZtCAff		10.00	1,065.09
15 Mar	Account transfer Funding		500.00 5	1,565.09
19 Mar	e-Transfer - Autodeposit PASCALE WIVINE MOKO FOKO CACbVe6e		10.00 7	1,575.09
26 Mar	e-Transfer - Autodeposit SOPHIA CONWAY-GIANNPOULOS C1A8x8j5t8vH		10.00 7	
	e-Transfer - Autodeposit Rohan Balakrishnan CANvmTVE		10.00 7	1,595.09





Business Account Statement

February 29, 2024 to March 28, 2024

Account number: ~~XXXXXXXXXXXX~~

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
27 Mar	e-Transfer - Autodeposit Valentine Fromageot CA7EyCFU		10.00 7	
	BR TO BR - 4461		500.00 6	2,105.09
28 Mar	e-Transfer - Autodeposit Vandana C1ANgxDthD65		10.00 7	
	e-Transfer - Autodeposit SEO HYUN LEE C1AhbpNy5r7y		10.00 7	2,125.09
	Closing balance			2,125.09

Account Fees: \$5.55



March 28, 2024 to April 30, 2024

RBBDA30000_4976414 E D 00001 00076
ASSOCIATION ETUDIANTE DE L'UNIVERSITE MCGILL /
~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~
1200
3600 RUE MCTAVISH
MONTREAL QC H3A 0G3

Account number: ~~XXXXXXXXXXXX~~

How to reach us:
Please contact your RBC Banking representative or call
1-800-Royal®2-0
(1-800-769-2520)
www.rbcroyalbank.com/business

Account Summary for this Period

Royal Business Community Account®

Royal Bank of Canada
1 PLACE VILLE MARIE-GROUND FLR, MONTREAL, QC H3C 3B5

Opening balance on March 28, 2024	\$2,125.09
Total deposits & credits (7)	+ 235.95
Total cheques & debits (6)	- 1,604.94
Closing balance on April 30, 2024	= \$756.10

Account Activity Details

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
	Opening balance			2,125.09
01 Apr	e-Transfer - Autodeposit YI FU ZHANG C1AKeT3bpACW		10.00 9	
	e-Transfer - Autodeposit DANIEL SUN C1AcXbARYfuf		10.00 9	2,145.09
	Service charge 00001 119-601-3		3.75	
	Service charge 00001 119-601-3		4.20	
	Monthly fee	3.75		
	Regular transaction fee 7 Crs @ 0.60	4.20		2,145.09
04 Apr	Direct Deposits (PDS) service total GRADS2342410000	1,350.00 8		795.09
08 Apr	e-Transfer - Autodeposit DORIS S HUA C1AeeWgY3FEs		10.00 9	805.09
10 Apr	e-Transfer - Autodeposit Adel Khilarova CAehzq5h		10.00 9	815.09





Business Account Statement

March 28, 2024 to April 30, 2024

Account number: ~~XXXXXX~~XXXXXX

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
24 Apr	Direct Deposits (PDS) service total GRADS2342410000	169.08	10	646.01
25 Apr	Direct Deposits (PDS) service total GRADS2342410000	30.00	11	616.01
26 Apr	Account transfer SSMU		188.00 12	804.01
29 Apr	Direct Deposits (PDS) service total GRADS2342410000	47.91	13	756.10
	Closing balance			756.10

Account Fees: \$7.95



Documentation

Processes & Tips

Documentation Processes

- Merge all of your supporting documents into one PDF. All documents must be scanned clearly.
- There are many different free programs for this. We do not personally endorse any in particular, but searching ‘merge pdf’ will give you several options.
- Label your receipts in your PDF file so they can be matched to your Transaction List. Make sure they are in chronological order based on the Transaction List

Types of Documentation:

Expenses

- All expenses should have a full itemized receipt or invoice
- If the invoice was paid for by an executive who was then reimbursed from the club bank account, you will need their bank statement as well
- Bank statements should include the executive's name, the last four digits of their bank account, and the relevant transaction - everything else can and should be blacked out
-

Types of Documentation:

Expenses (cont.)

- Payment vouchers are not considered full receipts
- All donations must have donation receipts
- All online orders should have full receipts or invoices with attached credit card statements as proof of payment
- Do not purchase from platforms that do not provide receipts (e.g., Facebook Marketplace)

Types of Documentation:

Revenues

- You should keep and include all deposit slips in your documentation (see the Club Finance Slides for details)
- Ticket Sales (Showpass)
- Keep a spreadsheet with the amount, name and contact information for each ticket
- Provide a list of transactions from the online ticketing platform, if used
- Provide confirmation emails sent to all participants

Tips for Documentation

- Your reference number must match with what is labeled on your supporting documents PDF
- Failure to comply will result in a deduction of compliance points
- Do not mix personal purchases with club purchases
- Clubs are not allowed to 'cross out' items on receipts
- Keep your club expenses separate
- Reimbursements should be rejected by the club's VP Finance if there is not adequate or appropriate documentation
- You must have some documentation for all transactions

Tips for Documentation

- You should not have problems uploading the documents into the form
- If the form says files are too large, please email studentgroupfinance@ssmu.ca and we will investigate your issue.
- Documentation should include deposit slips (and proof of event, if available)
- We need proof that the event happened and the correct person was paid
- This is especially important for clubs that are/have been sanction in previous terms.

Tips for Documentation

- If you do not have enough money in your bank account to reimburse an executive, record the amount as payable on the day of the audit, and pay them back when you have enough money.
- If you are reimbursing an executive in a different month than the purchase was made in (e.g., reimbursing in October for a purchase in September), you can record the transaction as when it was actually reimbursed
- If the expenses are made during the Fall audit but reimbursed during the Winter audit, you need to include them in the Winter audit, and vice versa

Disclosures

- You must disclose all information that pertains to:
- Related party transactions
- Operating/Accounting errors (losses, uncertainty, or inaccuracy)
- Any other relevant information
- The club's VP Finance (or delegated executive) is accountable for providing all of this information in full, without errors
- Any event or accounting practices that may be unclear to someone unfamiliar with your club should be disclosed

Evaluating the Audit

Completeness, Compliance, Accuracy

Assessment Factors

		
Completeness	Compliance	Accuracy
Legitimate records Transaction List Matching documentation	SSMU & audit rules Proper procedures Auditor requests	Complete records Complete documents Complete disclosures

Each category is scored out of 5 points. An average of 4 or above is a pass, anything below 4 is a fail

Completeness

- **Documentation**

- All transactions have adequate documentation, including club bank account statements, full itemized receipts, invoices, and deposit slips, where appropriate

- **Auditor Requests**

- Respond to all requests from the auditor in a timely and efficient manner

- **Transaction List**

- All lines and columns are complete on the Transaction List. Each line has an event number and name, nothing is left blank, and descriptions are detailed
- All transactions from the bank statement are included in the Transaction List (May-Dec for Fall Audit, Jan-Apr for Winter Audit)

Compliance

- **Audit Rules**

- All executives have been reimbursed by either ACH Transfer or Cheque
- Clubs have less than \$100 on hand, and deposits are made in a timely manner
- Do not save cash accumulated at an event (e.g., ticket sales) to pay a vendor later - this must be deposited

- **SSMU Rules**

- Event Declarations: all events that are off-campus, involve alcohol, or require a contract, must be submitted through the Event Declaration Form
- All alcohol must be purchased and consumed at a licensed bar or through SSMU
- All contracts must be signed by SSMU signing authorities, as clubs are not independent legal entities

Accuracy

- **Legitimate and Accurate Records**

- All documentation matches the transaction list and is in the correct order.
- All transactions from the bank statements must be included in the audit (see Completeness).
- Starting amount in your bank account and cash box must be aligned with the closing amount.

- **Disclosures**

- All financial irregularities, sanctions, parties, and accounting errors are disclosed.

Thank you!

