

TWUGSA FINANCES

1. Revenue

All revenue from TWU Graduate Student Association events should be submitted to the VP of Finance or the cash office. No department should ever, under any circumstances, pay for expenses with cash they have received in the form of revenue. All expenses that occur are to be paid for separately. This practice stands so that the books will reflect accurate inflows and outflows.

Revenue generated may come from one of the following sources:

1. Student fees, which are collected three times a year in September, January, and May.
2. Revenue may be generated through fund raising events by the TWUGSA.
3. Donations may be given to the TWUGSA.

2. Budgets & Funding

1. All budgets and proposals are the responsibility of VP of Finance. Once budgets are voted upon and passed within the council, it is the responsibility and authority of the VP of Finance to monitor those funds in line with the budgeted amounts.

The VP of Finance must work with the Financial Department to set-up or make alterations of accounts

3. Disbursements

The VP of Finance must be notified of any impending purchase of supplies, equipment rental, etc.

1. Cheques authorizing all stipends must have the signatures of at least two executive members. Cheques authorizing all departmental events must have the signature of at least one member of the executive.
2. Cheques cannot be processed for under \$100. However, cash reimbursement can exceed this limit.
3. In case of small item purchases under \$100, the VP of Finance may permit a Council member to make the specific purchases with their own funds. All purchased items require a receipt. Original receipts and GL code must accompany a cash/cheque request form for reimbursement.
4. In case of items that are pre-ordered or large-priced items over \$100, the VP of Finance, with the approval of the council, may be requested to issue a cheque to the vendor. An invoice must accompany the request and work with Accounts Payable.

5. To receive reimbursement for items approved by the VP of Finance, fill out a cheque request form found at the Cash Cage in Mattson Centre. Hours of operation of the Cash Cage are posted at the Cash Cage. Please include all relevant information, with a reason for the purchase, such as, any applicable invoice, receipt, or packing slip for verification. Original receipts and GL codes must accompany all approved cheque or cash requests.
6. Funds are reimbursed either through Trinity Western University's Accounts Payable for cheque requests or cash office for cash requests. Reimbursement requests sent through Trinity Accounting Department will take one week to process.

4. Stipends and Student Workers

The TWU Graduate Student Association will provide a stipend to elected and appointed members that serve on the Council. The payouts will occur in two equal payments, two times a year, September 15th and January 15th.

An early payment may be requested by Council members in special circumstances. This request must be approved by 2/3 of the Council to be granted in a vote.

1. Procedure for paying stipends for Graduate Students:
 1. Stipends will be issued directly into the student accounts for all elected and appointed members.
 2. If direct payment is desired, a cheque will be provided through Accounts Payable in the Finance Department of Trinity Western University. T5As will be issued by Human Resources at the end of the year for income tax purposes
2. Procedure for paying stipends for Graduate Students who are employed by Trinity Western University:
 1. Monies will be deposited into their accounts and deductions taken off for all elected and appointed members. Payment will be paid through Human Resources Department of Trinity Western University. T4s will be issued by Human Resources at the end of the year for income tax purposes.