

Academy for Lifelong Learning Toronto

Treasurer/Assistant Manual

Updated

July 2021

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1. General Information

Official name: Academy for Lifelong Learning Toronto

Business Number: 84713 4350 RC 0001

Incorporation in Ontario in 1997/09/04, corporation number 1219356.

Fiscal year from May 1 to April 30.

Registration / Membership Fees

The workshop registration fee is also the annual membership fee. This fee is fixed by the Board on a recommendation made by the Treasurer at its March meeting. The registration fee is payable by credit card or directly through PayPal when members initially register for workshops.

A full refund is given if a person cancels within 60 days after which time there will be a \$5.00 fee for administration and handling. No refunds are offered after September 30.

Workshop facilitators are entitled to a fee discount: 100% for single facilitator, 50% for co-facilitators, 30% for three facilitators, 100% for co-facilitating two workshops.

Expense Claims

Process to reimburse expenses incurred by Board or committee members on behalf of the Academy:
complete the Board-approved expense form, attach receipts, and deliver to the Treasurer/Assistant Treasurer.

A sample expense form is annexed, and it can be downloaded from the Academy website.

Incidental Costs of Workshops

The Academy does not reimburse incidental costs incurred by a workshop facilitator. Facilitators generally ask the members of their particular workshop to share these costs. Facilitators may invite a speaker on a voluntary basis, with a letter of thanks.

Purchasing

Purchases to be charged to a committee budget must be cleared with the chair of the committee; other purchases must be approved in advance by the Board. Upon receipt of an expense form, signed by a Committee Chair or a Board member, payment is made either by cheque or by credit card with an invoice from the vendor.

2. Resources

Toronto Dominion Bank (TD) Accounts

Banking takes place at the TD branch #: 0317

Address: 165 Avenue Rd, Toronto, ON M5R 3S4 (corner of Davenport and Avenue Road)

Phone: 416 944 4160

Accounts include a checking account, a savings account, and several GICs. The Academy also has a business Visa credit card.

Signing Officers

There are currently five authorized signing officers: President, Vice President, Secretary, Treasurer and Assistant Treasurer. The names of authorized signing officers have to be updated shortly after the AGM.

Access to the Accounts

Online access to TD: <https://easyweb.td.com>

For security reasons only the Treasurer and the Assistant Treasurer have access to the accounts on-line, and that access is limited to looking on-line at the activity in the accounts.

At a meeting shortly after the AGM the TD account manager gives the Assistant Treasurer a unique access card with a temporary password that can be changed at first use.

Checking Account: Community Plan Plus - 317 5001535

Payments from the current checking account are made by cheques; two authorized signatures are required on each cheque.

Cash withdrawals are not allowed.

Deposits may be made into the account at any TD branch using the Deposit book or the access card.

Spring Talks cash fee collected from non-Academy attendees should be deposited into the Academy's bank account by the Treasurer. A float of \$100 in \$10 note is provided to persons collecting the fee prior to the first talk and is left with them for subsequent talks before the last talk.

Savings Account: Business Investor Account: 1040 5218592

Transferring cash in or out of the Academy savings account requires 2 signatures.

GICs: principal plus accrued interest are rolled over automatically when due. To interrupt the automatic renewal a motion has to be approved by the Board and a memo submitted to TD Bank with 2 signatures.

TD Business Visa: is used for automatic payments of recurring expenses and for paying invoices online.

3. Quickbooks Online

Login: <https://c35.qbo.intuit.com/qbo35/login?webredir>

The Treasurer and Assistant Treasurer have access.

Company # 1396284885

Quickbooks Help phone # 1855 253 1536

Expenses paid by cheque or Visa are entered using the Expense entry:

Click on the + sign on the Home page

Click on Expenses

Select the payment account (Current account or Credit card)

Select the date: the date when the cheque was issued, or the expense was paid through Visa. The default date is the day you are making the entry, so you need to change it if it is different.

Select the appropriate expense account(s) to be debited.

Enter details of the expense, including the cheque number.

If a cheque is issued to reimburse expenses that fall within more than one category, the expense for each category should be recorded as a separate item. "Split" will appear in the Category column.

To save click on green 'save and close' or 'save and new' on the bottom right hand.

Deposits and the monthly interest earned on the Savings account are entered with a journal entry.

Registration fees and other Academy receipts through Paypal are entered with a journal entry.

Making Journal Entry in Quickbooks

Click on + sign on the Quickbooks home page

Under Other choose Journal Entry

Set up the date of Journal Entry

Select the proper accounts for debit and credit

Enter details

Save

Monthly and annual statement of operations and balance sheet for submission to the Board are downloaded from Quickbooks and formatted as required.

Signing out: Under the Gear icon click on Sign out

4. PayPal

<https://www.paypal.com/signin?returnUri=https%3A%2F%2Fwww.paypal.com%2Fmep>

Currently, we have access through the email address: membership@allto.ca; password set by the Treasurer.

This password is common to several Academy users, including the Membership and Curriculum Committees. Unfortunately, this access is registered under the name of a former Academy member who has not been our Treasurer for 10 years.

For financial security purposes, the Treasurer and Assistant Treasurer, have set up their own accounts as registered users. Early in fiscal 2021-22, representatives of the Curriculum and Membership Committees will be asked to set up a separate account as registered users. It is critical that we update the names of registered users each year.

Merchant account ID: RVRVH5EHKTHJ2

The Treasurer accesses PayPal for 2 main reasons: Accounting for the payments received and transferring funds to the TD current account.

Payments Received:

At the end of each month the Treasurer requests from PayPal online an activity report which covers all receipts for the month. This activity report can be downloaded to an Excel worksheet to calculate the total of the funds received and the fees paid for the month. This information is entered in Quickbooks (see above).

Transferring Funds from PayPal to the TD Current Account:

The TD current account is linked to PayPal, so the transfer is easy. Follow the instructions after clicking at the top of the PayPal screen on Money, then Transfer Money.

It is prudent to leave \$2 000 at all times in the PayPal account to take care of eventual membership refunds.

5. Recurring Expenses

	Person responsible	Charge	Quickbooks account #	Frequency	Date due	Amount \$	Other info
Quickbooks	Treasurer	Visa	5120	monthly		39.55	
Google G Suite	Treasurer	Visa	5120	monthly		23.40	

JWaterhouse Web site maintenance	Communication Cathy Spark	Visa	5130	monthly		101.7	
Website Beaver Builder apps	Communications	invoice Cathy	5130	yearly	November	119.4	In US \$
Website security SiteGround	Communications	Invoice Cathy	5130	yearly	November	163.2	in US \$
SiteGround Hosting Domain Name	Communications	invoice Cathy	5130	yearly	January	19.95	In US \$
Datatrium / hosting filemaker	Membership database	invoice	5120	yearly	August	924	Aug 2020
Office 365 Home	Curriculum Wong, Pike	invoice	5120	yearly	October	123.17	2 licenses
Norton antivirus	Technical leadership Pike	invoice	5120	yearly	January	101.69	
Survey Monkey	Curriculum Wong	invoice	5120	yearly	December	288 (Team +2 seats?)	22-Nov-19
Zoom	Technical leadership Pike	Visa	5120	yearly	March	200	6 licenses
Insurance	President	invoice	5160	yearly	August	1340.28	17-Aug-20
Classroom rental	President	invoice	5000	twice year	Sept - Jan		

1: 2 year license fee paid in December 2018

6. Telephone

The Academy purchased a mobile phone to satisfy Paypal phone number requirement. The phone is in the possession of the treasurer who is responsible for its good functioning. The network is Speakout7eleven.

Phone number: 647 639 0531

PIN: 2019

Managing the phone is done online:

Website: www.speakout7eleven.ca

Account: treasurer@allto.ca

Password: tartu2019

The funds in the phone need to be topped-up at least once a year at the beginning of November, minimum amount \$25 per year.

7. Insurance

Our insurance policy comes due on Sep 1. The insurance policy is with the Co-operators.

Co-operators Policy #: 4000436336 and 4000436337

Brad Barbour Insurance Group, 101-649 Scottsdale Drive, Guelph ON N1G 4T7

Phone 519-763-2667.

8. Financial Statements

The monthly statement of operations and balance sheet for submission to the Board are downloaded from Quickbooks and formatted as required. Included in the board submission are the statements for the month, and for the period since the beginning of the fiscal year (May 1). For comparison purposes the statements also include the budget for the current year and the statement of operations for the same period of the previous year.

In early May, shortly after completion of the fiscal year, the treasurer prepares the year-end financial statements in the same format as other years. Completed statements are sent to the previous two or three treasurers for review. After approval by the Board, the annual statements are posted on the Academy website for easy access by all Academy members.

At the Annual General Meeting the Treasurer presents a brief review of the Academy's financial statements and answers all questions from Academy members. When there are no more questions, a motion is made as follows: "I move that the Academy's Financial Statements for the (year) be accepted as presented."

9. Annex 1: Expense form

ACADEMY FOR LIFELONG LEARNING

EXPENSE REPORT

(please attach receipts)

Name of person submitting the expense report	
Date	
Signature	
Name and address of party to whom payment should be made	

Signature, committee chair approval	
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Expense Category	Description of Item		Amount
Supplies	Item 1		
	Item 2		
	Item 3		
Total Supplies			
Postage	Item 1		
	Total Postage		
Photocopies	Item 1		
	Item 2		
Total Photocopies			
Special Events	Item 1		
	Item 2		
	Item 3		
Total Special Events			
Other (please specify)	Item 1		
	Item 2		
	Item 3		
Total Other			
OVERALL TOTAL			

Further notes (if applicable):

For Treasurer's use only	
Date paid	
Cheque Number	

10. Annex 2: Updating banking and software users' names after the AGM

TD Bank

Updating the names of the signing officers after the AGM requires that the 5 incoming signing officers be present at the bank to provide information and sign all the required forms.

Quickbooks

The Master Administrator rights (outgoing Treasurer) have to be transferred to the incoming Treasurer:

Select the **Gear icon** on the **Toolbar**.

Select **Manage Users**.

Find the name of the person to whom you want to transfer Master Administrator rights.

From the **Action** column, select **Make master admin**, from the drop-down.

To confirm your selection, select **Make master admin** again.

An email is sent to the person invited to become the new Master Administrator. That person needs to accept the invitation from the email: The Master Administrator role does not transfer until the invitation is accepted by the new person.

Outgoing user names are deleted and incoming user names are added as above: select the **Gear icon** and select **Manage users**.

PayPal

It is extremely difficult to change the name of the "Business person" and of the "users Manager" entered a few years ago, so they will not be updated (click on the gear icon, business info and account setting).

The incoming Assistant treasurer is given the email address and the password needed to gain entry into PayPal.

The email address treasurer@allto.ca is a ghost address. It must be linked to the email address of the Treasurer so that the Treasurer receives all the information that PayPal sends after each activity in PayPal. The incoming Treasurer has to request that the Academy webmaster (Cathy Spark at sparkpersonalc@gmail.com) makes the change in the link.

11. Annex 3: CRA filings

Soon after the AGM the treasurer sends the following forms to the CRA:

- T2 Corporation Income Tax Return;
- General Index of Financial Information (short);
- Non-Profit Organization Information Return;
- Corporations Information Act Annual Return for Ontario Corporations Schedule 546.

Each year a copy of these forms is kept on the Academy website, Board members only section.

Schedule 546 updates the list of officers and directors of the corporation.

The law requires listing 5 names: 3 directors, the president and the secretary.

Updating the list means removing the name of officers and directors whose term has expired (entering the name, date elected, and date ceased) and adding the new directors and officers (entering the name and date elected).