



UNIVERSITY OF NEW BRUNSWICK
STUDENT UNION

Financial Policy

University of New Brunswick Student Union

Enacted: January 9, 2017
Revised: September 27, 2015
Revised: February 17, 2019
Revised: March 25, 2021

University of New Brunswick Student Union, Incorporated
Financial Policy

1. Mandate

- 1.1 The mandate of this policy is to uphold the financial mission of the Union referenced in section 3.1 of this policy.

2. Definitions

- 2.1 **“Academic Year”** refers to the period of the year excluding the Summer Months;
- “Aged Receivable Listing”** refers to a listing of all monies owed to the Union which have been owed for a period of thirty (30) days or more;
- “Appropriate Documentation”** refers to verifiable receipts, itemized statements, or other evidence of covered expenses paid;
- “Book of Accounts”** refers to the Union balance sheet; the Union cash flow statement; and the Union income statements relative to budget;
- “Chief Administrative Staff Member”** refers to the Union Office Manager;
- “Council”** refers to the Council defined by Bylaw No. 1;
- “Committee”** refers to the Finance Committee of the Union;
- “Employee of the Union”** includes any of the Union President, the Union Vice Presidents, members of the Union Administrative Staff, Orientation Chair, Shinerama Chair, and any other person receiving hourly or honorarium based compensation from the UNBSU who were hired by the UNBSU;
- “Information Relating to Human Resources”** refers to any information that is sufficiently detailed to be used in conjunction with information available to the public or available to Members pursuant to the bylaws and policies of the Union to reveal, with reasonable efforts, either the salaries or the benefits of an Employee of the Union who is not a Councillor, but excludes such information where the disclosure of such information is required by law;

“Internal Audit Book” refers to the manual maintained by the Chief Administrative Staff Member for the purpose of performing Spot Audits, which shall contain all internal audit documentation;

“Legal Services for Students” refers to the Student Legal Information Centre or any other service that performs functions similar to the Student Legal Information Centre;

“Material Journal Entries” refers to entries in a financial journal or other record of a substantial nature and any entries in a financial journal or other record the nature or purpose of which is inexplicable;

“Member” refers to an Ordinary Member of the Union as defined by section 3 of Bylaw No. 1;

“Notable Telephone Charges” includes charges for long distance telephone calls, charges for collect calls accepted, and charges for calls made for any purpose other than those required for the normal course of business of the Union;

“Policy” refers to this document, unless specified otherwise;

“Professional Service” includes any legal, accounting, contracting, maintenance, or any other service or services determined to be a Professional Service by the Vice President;

“Summer Months” refers to the period beginning on the day after the last day of regular undergraduate exams in April as defined by the Undergraduate Calendar of the University of New Brunswick and ending on August 31;

“Union” or **“UNBSU”** refers to the University of New Brunswick Student Union Incorporated;

“Vice President” refers to the Vice President Finance & Operations as defined by section 40 of Bylaw No. 1 or their designate in accordance with Bylaw No. 1, unless specified otherwise; and

“University” or **“UNB”** refers to the University of New Brunswick, Fredericton campus, unless specified otherwise.

3. General

- 3.1. The financial mission of the Union guides this Policy and is to ensure that the Union's resources are properly appropriated and that those appropriations are spent in a manner that ensures as many Members as possible receive optimal benefits from their membership in the Union (the "Financial Mission").
- 3.2. The Council and the Committee are responsible to the Union and its Members for upholding the Financial Mission of the Union.
- 3.3. In accordance with section 86 of Bylaw No. 1, the fiscal year of the Union shall begin on May 1 of each year and end on April 30 of the following year.
- 3.4. Neither the Union nor any of its employees, councillors, members, or agents shall disclose any information relating to human resources except where the information is disclosed to the individual to whom it relates or where the individual to whom it relates authorizes in writing its disclosure.
- 3.5. While budgetary and financial decisions made by the Council, the committees, and employees of the Union may draw upon the experience of the Union and its past decisions, it is recognized that these decisions do not create binding precedents for future decisions.

4. Union Members

- 4.1. The fee for Union membership is \$59.00 per term plus a \$1.00 sustainability fee and shall be paid by each Member once during each of the fall and winter terms of the Academic Year as defined by the Calendar and in accordance with section 9 of Bylaw No. 1.
 - 4.1.1 Students at the UNB Moncton campus and Part-Time Students shall pay half of the fee described in section 4.1.
- 4.2. Changes to the fee for Union membership shall come into force only after a motion to that effect duly adopted by both the Council and the Board of Governors of UNB.
- 4.3. In accordance with section 9 of Bylaw No. 1, a Member who withdraws from UNB shall not receive a refund on fees paid to the Union.
- 4.4. A Member may make a request in writing to the Vice President

requesting that the Vice President exhibit the Book of Accounts to the Member within three days of receipt of the request.

5. Finance Committee

- 5.1. The Finance Committee shall review the financial activities of the Union and shall:
 - 5.1.1. Meet not less than once during each month of the Academic Year;
 - 5.1.3. review and make recommendations to the Council in relation to the budget and financial policies of the Union;
 - 5.1.4. in accordance with this Policy, review and make recommendations to the Council in relation to the budget of the Union;
 - 5.1.5. review for each month, on or before the fourteenth (14) day following the end of the month:
 - 5.1.5.1. the monthly income statement relative to the budget of the Union;
 - 5.1.5.2. the balance sheet of the Union; and
 - 5.1.5.3. at its discretion, any individual cheques, transactions, or other items relevant to the documents under review; and shall present a report to the Council outlining each such review;
 - 5.1.6. in accordance with this Policy, review the financial statements as presented by the Audit Response Committee and present a report thereon to the Council;
 - 5.1.7. review the status of the Restricted Accounts of the Union in accordance with this Policy; and
 - 5.1.8. perform such other tasks as assigned to it from time to time by the Council and in the manner prescribed by the Council from time to time or, where the manner is not prescribed either in whole or in part by the Council, in a manner the Committee determines fit provided that the manner is not inconsistent with the Financial Mission.

6. Budget Cycle

- 6.1. The annual budget cycle shall consist of three budgets of projected revenues and expenditures, and the three budgets shall include:
 - 6.1.1. the Preliminary Budget, which shall forecast revenues and expenditures for the following fiscal year;
 - 6.1.2. the Revised Budget, which shall account for revenues and expenditures to date relative to the Preliminary Budget and which shall revise the forecasts made in the Preliminary Budget as the Council determines; and
 - 6.1.3. the Final Budget, which shall account for revenues and expenditures to date relative to the revised Budget and which shall revise the forecasts made in the Revised Budget as the Council determines.
- 6.2. The approval process, which shall occur separately and in its entirety for each of the three budgets outlined in section 6.1 of the Policy, is set forth in this section.
 - 6.2.1. The Vice President, in consultation with, at their discretion, the Council, the Executive Committee, any Councillor or Member, the Committee, the Employees of the Union, or any other person or persons they determine, shall prepare the budget and present the same to the Council no later than the date set forth in Schedule A for the budget in question.
 - 6.2.2. Notwithstanding anything in this Policy, if the Council does not approve any budget on or before the date set forth in Schedule B for the budget in question, no expenditures shall be made from the accounts of the Union until the Council approves the budget in question.
 - 6.2.3. Upon the presentation of a budget to the Council, the Union Chairperson shall declare without motion that the budget is deemed to have been referred to the Committee for review.
 - 6.2.4. When the Committee reviews a budget, the Committee shall examine each revenue and appropriation line item and shall determine the feasibility and appropriateness of the same, and the Committee may eliminate, amend, or otherwise

modify in the manner it considers appropriate any line item(s) that it determines to be either unfeasible or inappropriate.

- 6.2.5. The Committee shall convene as often as necessary to review a budget, and may during any meeting(s) enter into in camera proceedings upon a motion to that effect adopted by a majority of its members, but the Committee shall convene at least one open meeting during its review of a budget during which Members of the Union may attend, ask questions in relation to the matters outlined in the budget, and make presentations to the Committee in relation to those matters, and the requirements to convene such an open meeting shall not have been met unless the Committee has posted notice of the meeting in conspicuous locations on the Fredericton campus of the University and made publicly available the budget in question at least three business days prior to the meeting.
- 6.2.6. After the Committee has reviewed a budget, it shall report the same to the Council either favourably, favourably with amendments, or unfavourably, and such a report shall summarize the Committee's deliberations in relation to the budget in question.
- 6.2.7. Upon the report of a review of a budget from the Committee, either favourably or favourably with amendments, the Council shall forthwith undertake consideration of the motion from Committee "That the Council approves the Preliminary (or Revised or Final, as the case may be) Budget as reported (with amendments, as the case may be) by the Finance Committee".
- 6.2.8. The Council may eliminate, amend, or otherwise modify in the manner it considers appropriate a line item or line items of the budget presented by the Committee, and where the Council has approved any such elimination, amendment, or modification, the question shall thenceforth be on the motion from Committee "That the Council approves the Preliminary [or Revised or Final, as the case may be] Budget as reported [with amendments, as the case may be] by the Finance Committee and as amended by the Council".
- 6.2.9. The Council may table the matter of the consideration of the approval of a budget, and when it so acts, the matter shall be tabled until the next meeting of Council and shall be added as the first item of business following the routine proceedings for that meeting of Council unless the Council unanimously consents

to some other item of business taking precedence over consideration of the tabled motion to approve the budget.

6.2.10. The Council may refer a budget back to the Committee for further review, and when it so acts, the Council shall indicate in the reference to the Committee the reasons for its dissatisfaction and the terms for further review.

6.2.11. Upon the unfavourable report of a budget from the Committee, the budget shall be deemed to have been withdrawn by the Vice-President who shall undertake to prepare a new budget and present the same to the Council in accordance with this Policy

7. Accounts

7.1. The Union shall maintain the following accounts with financial institutions as determined by the Executive Committee from time to time, and each account shall be used exclusively for the purposes set forth herein for that account:

7.1.1 the Operating Account, which shall be used for expenditures as approved by the Council in accordance with the Budget Cycle set forth in this Policy;

7.1.2. the Health Plan Account, which shall hold monies necessary to fund any health insurance plan offered to Members;

7.1.3. the Environmental Conservation Account, which shall be used for expenditures related to environmental sustainability projects; and

7.1.4. the Restricted Accounts, namely:

7.1.4.1. the Scholarship Account, which shall be used to fund scholarships, bursaries, and prizes to be awarded to Members in a manner determined by the Council from time to time; and the status of each of which the Committee shall review not less often than two (2) times during each fiscal year, and when the Committee conducts such a review it shall present a report to the Council outlining the results of the review.

7.2. The Union shall maintain a Reserve Fund in its annual operating budget.

- 7.3. The Union shall allocate to the Reserve Fund a minimum of one dollar per Member, as estimated yearly by the Registrar's Office at UNB.

8. Authorized Expenditures

Only Authorized Expenditures Allowed

- 8.1. No expenditures shall be made other than those that the Council has approved in the most recent budget or budget revision.
- 8.2. Notwithstanding anything in this Policy, no expenditures shall be made from the accounts of the Union if a budget is not approved by the Council before the date set forth in Schedule B until such time that the Council has approved the budget.

Clubs & Societies

- 8.3. Groups having achieved Ratified Status under the Clubs & Societies Policy may receive funding and additional support from the Union in accordance with the process outlined in Clubs & Societies Policy .

Professional Services

- 8.4. A person may access Professional Services on behalf of the Union only where such access has been approved by:
- 8.4.1. the President of the Union;
 - 8.4.2. the Vice President; or
 - 8.4.3. the Chief Administrative Staff Member; with exception to legal services from the Union's legal representative(s) accessed by the Student Legal Information Center coordinator(s) for use by the Student Legal Information Center.

Charities

- 8.5. The Union shall not provide direct funding to a charitable organization,

but this shall not preclude the Union from providing funds to a student organization for the purpose of holding an event from which proceeds shall be provided to a charitable organization.

Photocopying

- 8.6. Union photocopying technology shall be maintained in a condition so that it may be used only where an access code is provided, and access codes shall be provided only to the following individuals and organizations:
 - 8.6.1. Executive Councillors;
 - 8.6.2. at the discretion of the Chief Administrative Staff Member, Union administrative staff members;
 - 8.6.3. the Student Union Orientation Committee; and
 - 8.6.4. in accordance with the provisions of Clubs and Societies Policy, Groups having achieved Ratified Status under the Clubs & Societies Policy.
- 8.7. When Union photocopying technology is used, except where required otherwise by law or other reason, every reasonable effort will be made to ensure that documents are photocopied so that copies of documents make use of both sides of the paper used to produce the copies.

Telephone Charges

- 8.8. A Union administrative staff member shall review the invoice for telephone services provided to the Union for each month and shall report any Notable Telephone Charges to the President, who may cause the cost of payment of each Notable Telephone Charge to be recovered from the individual or individuals whose actions gave rise to the Notable Telephone Charge.

Transportation Costs

- 8.9. An employee of the Union may submit to the Vice President a claim in the form prescribed in Schedule C for the reimbursement of transportation costs incurred through the course of performing work for the Union, and a reimbursement that has been approved shall be made for each kilometre travelled at the rate for reimbursement per kilometre set forth in the financial policies of the University regardless

of the mode of transportation through which the costs were incurred.

Per Diem Costs

- 8.10. Subject to section 8.11 of this policy, a person qualifies for per diem reimbursement of meal expenses where the person:
- 8.10.1. through the course of performing work for the Union, is not reasonably able, as determined by the Vice President and reported to the Council from time to time, to consume a meal without purchasing the meal;
 - 8.10.2. travels more than seventy-five (75) kilometres from UNB through the course of performing work of the Union; or,
 - 8.10.3. qualifies for per diem reimbursement in accordance with the other provisions of this Policy, and where the person has requested such reimbursement by submitting a request to the Chief Administrative Staff Member and has included Appropriate Documentation with the request except where the Chief Administrative Staff Member deems the retrieval of such documentation to be impractical.
- 8.11. Where a person qualifies for per diem reimbursement of meal expenses, a reimbursement shall be paid to the person in an amount not exceeding the following amounts for each meal period during which the person qualifies for per diem reimbursement:
- 8.11.1. breakfast, being a meal consumed between 12:00 a.m. and 10:00 a.m., in the amount of \$10.00;
 - 8.11.2. lunch, being a meal consumed between 10:00 a.m. and 3:00 p.m., in the amount of \$15.00; and
 - 8.11.3. supper, being a meal consumed between 3:00 p.m. and 11:59 p.m., in the amount of \$25.00.
- 8.12. Such reimbursement shall be issued only for those meal periods during which the person purchased a meal, and, where the funds used to purchase a meal are less than the amount allowed for that meal period, the remainder shall not be used toward any other purchase including the purchase of a meal during another meal period.

Conferences

- 8.13. An employee of the Union may apply to the Union President and the Vice President for the approval of expenditures for the purpose of attending a conference, and any such application shall outline the full costs of attending the conference and the benefits that the Union will gain through the attendance of a Union delegate at the conference.
- 8.14. Where the Union President and the Vice President approve expenditures for the purpose of attending a conference, the Union President or the Vice President shall report the approval of such expenditures for the purpose of attending a conference to the Council, and a delegate attending the conference:
- 8.14.1. may apply to the Chief Administrative Staff Member for an advance of monies for the purpose of defraying the incidental costs of attending the conference, and the Chief Administrative Staff Member, where they deem the advance to be reasonable, shall approve the advance and cause it to be provided to the delegate;
- 8.14.2. within three (3) business days following their return from the conference, shall submit to a Union administrative staff member a claim in the forms prescribed in Schedule C and Schedule D for the reimbursement of costs incurred through attendance to the conference;
- 8.14.3. shall report all expenses to be reported at the same time and shall provide Appropriate Documentation in support of each expense reported, including any per diem expenses for which they qualify, except where the Chief Administrative Staff Member deems the retrieval of such documentation to be impractical;
- 8.14.4. shall attach to the submission for reimbursement the schedule or agenda of the conference and an executive summary outlining the benefits that the Union has actually gained through their attendance to the conference;
- 8.14.5. is entitled to the reimbursement of the costs as approved by the Union President and the Vice President, minus the sum of all advances provided to the delegate pursuant to subsection 8.13, and the Vice President shall cause such reimbursement to be paid to the delegate upon the submission of a claim.

9. Expenditure Controls

- 9.1. Expenditures must be charged to the account in the Union's general ledger that best reflects the nature of the expenditure, regardless of the budgetary status of that particular account.
- 9.2. The Vice President shall undertake to ensure that appropriate control mechanisms exist to ensure that only approved expenditures and expenditures that comply with this Policy are made out of the accounts of the Union.

Payment Methods

- 9.3. Goods and services may be purchased using any one of the following payment methods:
 - 9.3.1. a purchase order;
 - 9.3.2. a cheque;
 - 9.3.3. corporate credit card; or
 - 9.3.4. monies disbursed from the petty cash fund.
- 9.4. The preferred payment method is:
 - 9.4.1. when purchased from a company with whom the Union has credit, a purchase order;
 - 9.4.2. when purchased from a company with whom the Union does not have credit, a cheque; and,
 - 9.4.3. when purchased from an online company with whom the Union does not have credit, the corporate credit card.
- 9.5. Payments made out of the petty cash fund shall be avoided unless a cheque is not possible in accordance with section 9.6 of this Policy.
- 9.6. The preferred method of payment for a good or service shall be used unless the Chief Administrative Staff Member declares in writing that, for some good or service, the preferred method of payment is inappropriate, impractical, or impossible, and in making such a declaration, the Chief Administrative Staff Member shall state the

reasons for the declaration and shall attach a statement in writing to that effect to the documents relating to the payment.

- 9.7. A reimbursement may be issued only for an expense which has been approved in accordance with this Policy before the expense is incurred.
- 9.8. A reimbursement shall not be issued for an expense where a request for reimbursement is submitted more than two weeks after the expense was incurred unless the Vice President determines that an earlier submission of the request for reimbursement would have been inappropriate, impractical, or impossible, and in making such a determination the Vice President shall state the reasons for the determination and shall attach a statement in writing to that effect to the documents relating to the payment.

Restrictions on Issuing Payments

- 9.9. No payment in the amount of \$500.00 or more shall be issued unless the person or organization to whom the payment is to be issued has submitted an invoice requesting the payment.
- 9.10. No person may authorize the disbursement of Union funds for the purposes of any payment or reimbursement made payable or issued to themselves.

Cheques

- 9.11. A cheque drawn on the accounts of the Union shall be signed
 - 9.11.1. by one of:
 - 9.11.1.1. the Union President; or
 - 9.11.1.2. the Vice President; and
 - 9.11.2. by one of:
 - 9.11.2.1. the Chief Administrative Staff Member; or
 - 9.11.2.2. a Union Administrative Assistant.
- 9.12. The preferred signatories for a cheque drawn on the accounts of the Union are the Vice President and a Union Administrative Assistant.
- 9.13. Where a good or service is purchased or where a reimbursement is to

be made using a cheque, the person making the purchase or approving the reimbursement shall submit a requisition for a cheque in the form prescribed in Schedule E, and the cheque shall be produced as set forth in this section.

- 9.14. A requisition for a cheque for the purchase of a good or service shall be submitted before the good or service is ordered.
- 9.15. The person submitting the requisition for a cheque shall attach appropriate documentation to the requisition as verification of the expense to be incurred.
- 9.16. A cheque for which a requisition is submitted prior to two o'clock p.m. on a Wednesday shall be prepared for the Friday of the same week, and only those cheques requisitioned after two o'clock p.m. on a Wednesday that are deemed urgent by either the Union President, Vice President, or Union administrative staff shall be prepared for that Friday.

Purchase Orders

- 9.17. Where a good or service is purchased using a purchase order, the purchase order shall be produced and delivered as set forth in sections 9.18 and 9.19.
- 9.18. A purchase order is valid only if it has been signed by an authorized signatory in accordance with section 9.19.
- 9.19. The following individuals may sign a purchase order made in an amount not exceeding the amount set forth where an amount is set forth, and otherwise in any amount:
 - 9.19.1. a Union Administrative Assistant, up to the amount of \$500.00;
 - 9.19.2. the Chief Administrative Staff Member, up to the amount of \$1,000.00;
 - 9.19.3. the Union President; and,
 - 9.19.4. the Vice President.
- 9.20. A purchase order issued to a Group having achieved Ratified Status under the Clubs & Societies Policy, where the funds have been approved in accordance with the process outlined in Clubs & Societies Policy, may be signed by either an Administrative

Assistant or the Chief Administrative Staff Member regardless of the amount of the purchase order.

Corporate Credit Card

- 9.21. At the discretion of the Executive, the Union may provide a corporate credit card for use by the Employees of the Union.
- 9.22. Any use of the corporate credit card must be approved by two of the following signatory officers:
 - 9.22.1. the Union President;
 - 9.22.2. the Vice President; and,
 - 9.22.3. Chief Administrative Staff Member.
- 9.23. The Employee requesting use of the corporate credit card must submit the form to one of the signatory officers above as prescribed in Schedule G.
- 9.24. The use of the corporate credit card is restricted to online purchases.
- 9.25. The corporate credit card is not to be used for personal expenditures.
- 9.26. The corporate credit card is to remain in the Student Union offices and when not in use is to be located in the safe in the Student Union Welcome Center.

Petty Cash Fund

- 9.27. A petty cash fund shall be maintained in an amount not exceeding \$150.00, and the fund shall be entrusted into the care of an Administrative Assistant and shall be managed as set forth in this section.
- 9.28. The petty cash fund shall be replenished by way of a cheque for which an appropriate requisition is filed.
- 9.29. A person may make a request to an Administrative Assistant for a disbursement from the petty cash fund in an amount not exceeding \$25.00, and when making such a request shall submit to the Administrative Assistant:
 - 9.29.1. if the expense has not yet been made, documentation outlining

the expense and, once the expense has been made, all Appropriate Documentation relating to the expense; or

9.29.2. if the expense has been made, all Appropriate Documentation relating to the expense.

9.30. The Administrative Assistant shall cause a petty cash disbursement to be made to the person when the Administrative Assistant has ascertained that the expense or reimbursement is approved.

Cash Floats

9.31. Where an Employee of the Union requires a cash float for the purpose of conducting the business of the Union, the Employee shall submit an application to the Chief Administrative Staff Member, who shall approve or deny the request, in the form prescribed in Schedule F at least one week prior to the event for which the cash float is required, and the cash float shall be returned in its entirety no later than one day following the event.

10. Revenue Controls

10.1. The Union may enter contracts or other agreements with any other organization, and such contracts or agreement shall be entered into in accordance with section 77 of Bylaw No. 1 by requiring the signature of either the President or the Vice President Advocacy and the signature of either the Vice President Internal, the Vice President Finance & Operations, or the Vice President Student Life.

10.2. Where the Union sells advertising services with a value exceeding fifty dollar (\$50.00), a contract shall be required.

10.3. Where the Union enters into a contract or agreement that provides for the transfer of monies to the Union, the contract or agreement shall be delivered to the head office of the Union where an invoice shall be prepared and from which the collection of monies will be undertaken.

10.4. Where the Union enters into a contract or agreement that provides for the transfer of monies to the Union, the payment of those monies shall be made in the form of cash or a cheque made payable to the Union.

10.5. The Chief Administrative Staff Member shall review the Aged Accounts Receivable Listing each month, and the listing shall be managed as set

forth in this section.

- 10.6. The Vice President and the Chief Administrative Staff Member shall review outstanding receivables each month and shall discuss collections and write-offs.
- 10.7. An outstanding balance of the following periods shall be addressed by the following actions:
 - 10.7.1. of thirty (30) days, by a letter, and an email if possible, for the collection of monies owed to the Union sent to the customer;
 - 10.7.2. of sixty (60) days, by a telephone call for the collection of monies owed to the Union placed to the customer; and
 - 10.7.3. of ninety (90) days, on a case-by-case basis by the Vice President and the Chief Administrative Staff Member.

11. Reviews and Audits

Audits and Reviews by Auditors

- 11.1. Pursuant to section 81 of Bylaw No. 1, the Executive Councillors shall appoint a firm of chartered accountants to act as the Union's auditors (the "Auditors").
- 11.2. The Auditors shall review the accounts of the Union upon the ending of every fiscal year.
- 11.3. Within thirty (30) days of the transmission of audited or reviewed financial statements from the Auditors to the Union, a committee consisting of the following individuals shall convene to review the statements:
 - 11.3.1. the President of the Union;
 - 11.3.2. the Vice President; and
 - 11.3.3. the Chief Administrative Staff Member.

(The "Audit Response Committee")
- 11.4. The Audit Response Committee shall present a report to the Committee on the financial statements as transmitted by the Auditors

on or before the tenth day following the meeting of the Audit Response Committee, and the Committee shall review the financial statements as presented by the Audit Response Committee and upon review shall report the same to the Council with any recommendations it determines, except where the financial statements are transmitted by the Auditors during the Summer Months or when the Council is not able for some reason to meet at some time during the ten (10) days following the transmission of the financial statements by the Auditors, in which case the Audit Response Committee shall present its report to the Committee at the next meeting of the Council.

Internal Spot Audits

- 11.5. The Chief Administrative Staff Member shall perform a spot audit during each fiscal quarter, the timing of which shall not be disclosed prior to its occurrence and during which the Chief Administrative Staff Member shall:
 - 11.5.1. review processed purchase orders to ensure the proper procedures as set forth in this Policy were followed;
 - 11.5.2. review the petty cash fund to ensure that the amounts set forth in this Policy are accounted for, either in the form of documentation provided for which disbursements were made, or in cash amounts; and
 - 11.5.3. make note of inexplicable journal entries of a Material nature and review each such entry with Union administrative staff members, who shall explain the entry.
- 11.6. The Chief Administrative Staff Member shall maintain the Internal Audit Book and shall submit the Internal Audit Book to the Vice President for review and approval upon the completion of each spot audit.

Bank Account Statements

- 11.7. Statements produced by the Union's banking institutions shall be accompanied by processed cheques and shall be mailed to the attention of the Chief Administrative Staff Member for review.

12. Miscellaneous

- 12.1. Harmonized Sales Tax and other taxes, levies, and tariffs prescribed by law shall be collected on the sale of all goods and services for

remittance.

Schedule A

—

Latest date for budget to be presented to the Council

Budget	Date
Preliminary	March 16
Revised	September 30
Final	January 30

Schedule B

—

**Date after which no expenditures may be made
if budget has not been approved by the Council**

Budget	Date
Preliminary	April 30
Revised	October 21
Final	February 21

Schedule C

UNBSU Mileage Claim Form – Personal Vehicles

Date(s) of Trip: _____

Owner/Operator of Vehicle (Must be UNBSU Executive or Staff):

	Date	Purpose	Mileage (km)	Total at Approved Rate
1				
2				
3				
4				
5				
6				
7				
8				
9				

Total Reimbursement = \$ _____

Approved Rate = the rate per kilometer set forth in the financial policies of the University Cheque to be made out to:

Name (Applicant): _____ Signature: _____

Authorized by the VP Finance & Operations:

Schedule D

Conference Expense Claim Form

Conference Attended: _____

Conference Attendant (Must be UNBSU Executive or Staff): _____

						Total Actual	Total Advanced
Mileage*							
Meals**							
Taxi/Parking**							
Air/Rail**							
Accommodations**							

* At approved rate = the rate per kilometer set forth in the financial policy of the University

** These items require supporting documentation upon return from conference

Total Actual Expense: \$ _____

Total Advanced Amount: \$ _____

Total Reimbursement (Remittance): \$ _____

Name (Applicant): _____ Signature: _____

Authorized by the VP Finance & Operations:

Note: the above claim form is subject to the UNB Student Union Financial Policy

UNBSU Cheque Requisition Form

Date: _____

Payable to: _____

For (description): _____

Club: _____

Purchase Approved by (Club Representative) (print):

Signature: _____

For Office Use Only

Cheque Information:

Account Codes:

Date of Cheque: _____

Amount: _____

Cheque Number: _____

Staff Approval: _____

Schedule F

UNBSU Cash Float Request Form

Date of Request: _____

(Request must be made a minimum of one week prior to pick-up)

Date for Float Pick-up: _____

Date of Event: _____

Name of Staff/Volunteer: _____

Purpose: _____

Float Denominations:	\$ _____	x	nickels (\$2.00 increments)
	\$ _____	x	dimes (\$5.00 increments)
	\$ _____	x	quarters (\$10.00 increments)
	\$ _____	x	loonies (\$20.00 increments)
	\$ _____	x	toonies (\$50.00 increments)
	\$ _____	x	\$5.00 bills
	\$ _____	x	\$10.00 bills
	\$ _____	x	\$20.00 bills

Total Float Dispersed: \$ _____

Staff Signature of Receipt: _____ Date: _____

Date of Return: _____ Amount Returned: \$ _____

(Must be returned no later than one business day following the event)

Staff Signature of Return: _____

Schedule G

UNBSU Credit Card Authorization Form

Date: _____

Name: _____

Position: _____

Reason for
Use: _____

Website: _____

Total Cost: \$ _____

Approved by:

Name: _____ Signature: _____

Name: _____ Signature: _____

Date: _____

*****Use of the Credit Card must be approved by two of
the following: President, Vice President Finance &
Operations, or Union Office Manager*****