GRADUATE STUDENT SOCIETY
UBC VANCOUVER

GSS House-Finance Policy

Last revision: May 2026

1 General

1.1 The Objective of the House-Finance Manual is to house all policies and procedures related to the House-Finance Committee, previously found in the Graduate Student Society (GSS) Policy Manual. This manual will be available online alongside the GSS Policy Manual at all times and can be accessed by anyone.

1.2 The Scope of the House-Finance Manual covers all policies and procedures related to the GSS House-Finance Committee, use of the Graduate Life Centre of The University of British Columbia - Vancouver (the "Centre"), and general business policy. Policies in the GSS Policy Manual shall be referred to in this Manual as "GSS Policy".

1.3 All Policies and Procedures in this Manual are an extension of the GSS Policy Manual and therefore amendments must follow GSS Policy 1.2.1. Recommended changes shall be brought to the House-Finance Committee to ensure proper implementation and then to the Code and Policy Committee to ensure correct wording and that no conflicts in policy will be created. Policy changes will be brought to GSS Council in the usual manner of Policy changes as per GSS Policy 8.3.2.c. House-Finance Committee is responsible for an annual review of the House-Finance Manual to ensure current practices align with policy. All Policies and Procedures in the House-Finance Manual are to be treated as Policy and must be adhered to.

2 Abbreviations and Definitions

Centre	Graduate Life Centre of The University of British Columbia - Vancouver
GM	General Manager
FO	Financial Officer
HF	House-Finance
Society	Graduate Student Society of The University of British Columbia - Vancouver

3 General House and Business Policy

3.1 The house rules are for the convenience and safety of members using the facilities of the Centre. Compliance with the rules will ensure congenial surroundings that may be enjoyed by all graduate students.

3.2 Members and their guests are expected to demonstrate care for the Centre at all times. Damage to the Centre or theft of Centre's properties, whether through willful or careless action, is a breach of house rules.

3.3 Any suggestions or complaints concerning operation of the Centre should be brought to the attention of the General Manager (GM).

3.4 No alcohol shall be brought on the premises without receiving direct authorization from the GM.

3.5 Any member found by the House-Finance (HF) Committee or its representatives to be in breach of the House rules may have their membership rights suspended under Bylaw 3.8. The House-Finance Committee reserves the right to impose further penalties.

3.6 The HF Committee may confirm, rescind, or extend the ban of any person from the Centre.

3.7 In the situation where a GSS employee position named in this manual is vacant, the GM is at the discretion to allocate the responsibility to any current employees of the GSS with approval from the President.

3.8 To avoid a conflict of interests,

(a) no voting member of the HF Committee may be an employee of the Society, but any member who is an employee may participate in discussion and debate about the operations, and

(b) Bickert Management Inc. will perform bookkeeping, but will use an external accountant for accounting and auditing of Society operations, programs, events, and services.

3.9 The Financial Officer (FO) and GM shall:

(a) prepare an annual budget and work to issue monthly profit and loss statements reflecting the revenues and expenses of the Centre’s business operations (“Society Business Operations”), and

(b) submit the budget and the profit and loss statements to the HF Committee for review, within five weeks of the end of the month to be reviewed, and

(c) present the budget to Council no more than one month after submitting it to the HF Committee, and

(d) manage operations within the budgets, subject to special expenses approved by the HF Committee and to emergency expenses that are necessary to avoid immediate, substantial adverse effects on the Society. The FO shall report any emergency expenses to the next meeting of the HF Committees.

4 General Booking Policy

4.1 Society operations, programs, and events shall be operated in accordance with all relevant legislation including but not limited to the Liquor Control and Licensing Act of the Province of British Columbia, the Occupiers Liability Act, and all applicable University of British Columbia policies, and its regulations.

4.2 The GSS shall comply with and abide by all policies of insurance, and the insurers thereunder and the underwriters thereof, from time to time in force with respect to any improvement or operation on, or any condition, use or occupation of the premises or to any liability which might arise therefrom.

4.3 The GM shall ensure the smooth functioning of the Society room booking services and ensure the accountability of these services to the members of the Society as expressed primarily through the House-Finance Committee and Council.

4.4 Bookings require a deposit to be set at the discretion of the FO and the GM. The deposit is considered a partial payment unless otherwise discussed with the Events Manager. Clients will be invoiced following the event with the deposit removed from the total.

4.5 Any booking request made within five (5) business days of an event will be subject to an extra $40 administration fee. Any booking cancelled less than five (5) business days prior to the event causes the forfeiture of the deposit made under House-Finance Policy 5.8.

4.6 There are three classifications for bookings:

(a) GSS internal bookings (Council and Committees, students),

(b) Affiliate Organization bookings, and

(c) Commercial bookings.

4.7 Society internal bookings and Affiliate Organization bookings qualify for free use of rooms, and equipment (if available), but the client must pay for any variable costs.

4.8 The general rules for bookings are:

(a) Cheques can be made payable to "The Graduate Student Society of UBC Vancouver".

(b) Bookings cannot be confirmed until a copy of the signed contract and a non-refundable booking deposit (half of the estimated costs) have been received prior to the event.

(c) Bookings scheduled by clients outside regular business hours (Monday to Friday, 9:00 AM to 5:00 PM) are subject to building opening and closing charges. Labour fees are 1.5 times the regular rate on holidays. For an event to start at 8:59am, the opening charge is two (2) hours (British Columbia minimum shift requirement), and for an event ending at 5:01pm the closing charge is also 2 hours.

(d) All clients must pay supervision (minimum two (2) hour shift) for functions outside office hours (see above) from the time the room is booked until the room is vacated or event scheduled to end, whichever is later.

(e) All functions over one hundred guests must have a GSS staff member on hand throughout the entirety of the function.

(f) All clients are responsible for payment of a damage/clean-up deposit, which is set at one hundred dollars ($100) per room per day. This must be received prior to the event start date. Deposits will be applied to the total cost of the event if no damage is found. It is the responsibility of the client to note damage before the function begins; if no such communication is received and confirmed prior to the event, any damage in the room is assumed to be the clients' responsibility.

(g) Rooms must be returned in the exact manner found. The client is liable for cleaning charges at forty dollars ($40) per hour (two (2) hour minimum) for any cleaning required. This includes the removal of garbage from rooms unless otherwise discussed. Garbage is the responsibility of the client and there are no exceptions. Dirty linens are no extra charge – the cleaning fee for linen is included in the cost.

(h) No minors are permitted entry to licensed facilities (Ballroom and Thea's Lounge) at any time. If minors are attending an event held in these rooms, a liquor primary licence temporary suspension request is required.

(i) A Special Occasion License is required for all events serving alcoholic beverages. Clients are responsible for obtaining this license two (2) weeks prior to the event. If this is not complete and/or De-Licensing is not completed before the event, no alcohol will be allowed with no refunds.

(j) All decorations must be approved by the Events Manager. There are no exceptions.

(k) Labour for room set-up and take-down must be paid a minimum of four (4) hours per room, the ballroom is five (5) hours per event. All set-up and take-down procedures must be performed by GSS bookings staff. Clients may bring helpers but this will not affect the hours billed. No access is permitted to any storage room for any client. Set up of a room is to be done directly before the event unless otherwise discussed with the Events Manager. The Events Manager may, in some cases, grant permission to the client to set up the day before the event; in this case, the client is liable to pay extra costs (negotiable) for having access to the room earlier than booked.

(l) A GSS-assigned supervisor must be present for the entirety of functions serving alcohol, until the last guest leaves the room regardless of attendance.

(m) All guests must have two (2) pieces of ID (one piece must be a government-issued photo ID) to enter any functions serving alcohol. All guests entering any room must have government identification with them (BCID, BCDL, PR Card, passport, landing documents, FPL, etc.).

(n) Rooms are charged for time used. Unless negotiated otherwise, a room is charged from the moment the guests enters the room until the room is cleared out. If the function occupies the room Monday but does not start until Tuesday, the room is rented from Monday as the space is in use. This must be negotiated prior to the event starting.

(o) Nothing is to be posted on walls or windows without approval of the Events Manager. Cleaning/damage charges may apply, including any area of the building –where needed easels or boards may be made available. Each sign found on a wall or door will be subject to .25 units of labour to remove it (one unit at $40/per hour).

(p) By completing an estimate/contract, the client signifies that they understand and agree to all terms and house rules. All terms and house rules are subject to change at the Events Manager's discretion.

(q) Any room booked with people that stay past the hours of the contract will result in liability of the client to pay prorated charges until the room is empty. Extra hours outside of the estimated costs will be prorated at the commercial rate, calculated at an hourly breakdown of the room on an eight (8) hour rental; labour charges also to increase accordingly.

(r) No booking of any room allows the client to set up anything in halls or stairwells, including reception/welcome/registration desks or booths; any of this must be discussed with the Events Manager and negotiated.

4.9 The liquor licensing rules for bookings are:

(a) Special Occasion Licenses are required for any event in any space operated by the Society in the Center as these spaces are not licensed. The client must apply for a Special Occasion License and provide a copy to the Events Manager at least five (5) business days prior to the event. If this is not complete and/or De-Licensing is not completed before the event, no alcohol will be allowed with no refunds.

(b) Any breach of these licensing rules will cause the immediate cancellation of a function. The client must pay the full charge for a function so cancelled.

(c) Bookings with alcohol service and an estimated attendance of fifty (50) people or more are required to hire security, with one guard per 50 people. This security plan must be confirmed with the Events Manager at least two (2) weeks prior to the event date.

4.10 GSS Loft Additional Bookings Policies

(a) All rules above apply to the Loft unless otherwise stated.

(b) The GSS Loft is only bookable for Society, AO, and graduate student bookings.

(c) All Loft bookings are subject to AMS Booking Policies, including their Food and Alcohol policies.

(d) Bookings that require no supervision, catering, or additional furniture, and are within Nest hours are booked at no cost and do not require a signature for confirmation.

(e) The Graduate Student Society is solely responsible for invoicing costs associated with events booked in the GSS Loft. All AMS fees will be processed through the GSS, including catering, building operations, cleaning, and rentals. Functions scheduled outside of regular AMS Nest hours are subject to fees to extend building hours. These fees are determined by AMS Building Operations.

(f) Last minute cancellations of catering or events with catering (less than two weeks in advance) will be subject to forfeiting the booking deposit.

(g) Outside caterers are not permitted at the Nest. All catering must be done through the Nest Conference and Catering Services.

(h) Food and drinks brought in by the client (e.g. sandwich platters purchased at Costco, coffee containers from Tim Hortons) are permitted.

(i) Any additional furniture requirements must be discussed at least seven (7) business days prior to the booking and will be subject to fees according to the Nest Equipment and Labour Rates. Additional furniture is not guaranteed. Clients must provide a contact to be available when furniture is dropped off and picked up. Drop-off and pickup does not have to be the same contact. Clients are expected to clean up the furniture as they received it and are not permitted to drag furniture across the floor. AMS staff will move stacks of chairs with their own equipment.

(j) Storage of valuables in the bookable rooms is at the client's risk, all graduate students have key card access to the Loft and custodial and trades have keys to access locked rooms.

(k) Special Event Permits must be applied for at least four weeks in advance and the application number must be provided to the bookings team at the same time. SEP must be approved at least two weeks in advance.

(l) All events with alcohol service in the Nest require a Security Plan and hired Security with one guard per 50 attendees. The Security Plan must be submitted four weeks in advance and Security must be confirmed two weeks in advance.

5 Koerner's Pub

5.1 The use of Koerner's Pub is governed by the Joint Venture Agreement entered between the Society, a company duly incorporated in accordance with the laws of the Province of British Columbia (hereinafter referred to as "Company"), and the Third Party Agreement between the Society, Company, and UBC.

6 Parking Policy at the Centre

6.1 This policy establishes the principles for the use of the parking lot at the back of the Centre (the "Lot") that has space for thirteen (13) cars, and defines the GSS regulations governing parking.

6.2 The parking spaces in the Lot are to be used only for GSS work-related purposes.

6.3 Persons permitted to park in the Lot shall agree to follow the rules specified in this policy.

6.4 No overnight parking of any vehicle in the Lot is allowed.

6.5 No advertisement of any nature without the prior written approval of the University shall be posted or allowed or suffered to be posted on the Lot or any part thereof.

6.6 The Society and everybody with a valid parking permit ("decals") shall take the necessary precautions to prevent the spillage or discharge of oil, petroleum or contaminated water into any sewer or storm-water drain or onto any adjoining land and roads.

6.7 The Society shall maintain the existing paved surface and/or drainage within or outside the Lot.

6.8 No garage business, car-washing activities, repairing, lubricating or maintenance services of motor vehicles shall be allowed on the Lot.

6.9 The President or their designate shall oversee and assign parking decals on an annual basis.

6.10 The President or their designate shall assign the parking spaces and maintain a waiting list for additional requests.

6.11 All persons shall only use the Lot when on GSS related duties and businesses.

6.12 Parking decals are non-transferable.

6.13 An authorized parking decal must be displayed unobstructed in the upper driver's side corner of the front windshield, when parking in the Lot.

6.14 If spaces in the Lot are full, the permit holder may use a public parking lot and submit their receipt for reimbursement.

6.15 Any change in vehicle must be reported to the President or their designate as soon as possible.

6.16 The President or their designate will monitor the Lot.

6.17 Violation of any of the parking regulations outlined above may result in a loss of parking privileges, and/or prompt removal of the vehicle by the towing company designated by the Society.

6.18 The Society disclaims any and all responsibility with respect to loss of damage to, or injury, affecting vehicles, property or persons, in the Lot, including but limited to damage caused by the towing of vehicles, or the negligence of the Society's members, officers or employees.

6.19 Application forms are available at the front desk of the Society.

6.20 Full time employees of the Society or Executives who wish to have a parking space shall complete and sign a parking application form each year.

6.21 Koerner's Pub staff may arrange to park in the Lot with prior consent from the Society.

6.22 Councillors, part time employees, or visitors of the Society who wish to have a parking space may apply for a temporary parking decal from the front desk.

6.23 Upon approval of a parking application, a parking decal will be assigned.

6.24 In the event a person's parking privileges are revoked, the person's parking decal will be cancelled.

6.25 Each person assigned a parking decal must review and sign a copy of the parking policy that will be kept on file, acknowledging notice of the rules and conditions herein.

7 Financial Procedures

7.1 Policy and procedures associated with finances, budgeting, and accounting can be found in the following three appendices:

(a) Accounting and Procedures (Appendix I);

(b) Financial Budget Guideline (Appendix II); and

(c) External Fund Transfer Policy (Appendix III).

Accounting and Procedures

House-Finance Committee – Appendix I

Date: April 2024
To be revised: July 2025

This manual addresses the following items:

A. GSS Internal Control: The importance of internal control to an organization and the internal controls adopted by the GSS, and
B. GSS Bank Accounts & Software: The bank accounts and financial software used by the GSS.

A. Internal Control

Importance of Internal Control

Internal controls are policies and procedures put in place to ensure the continued reliability of accounting systems. Accuracy and reliability are paramount in the accounting world. Without accurate accounting records, managers cannot make fully informed financial decisions, and financial reports can contain errors.

What is internal control?

Internal control is a process — effected by management personnel and those charged with governance—designed to provide reasonable assurance regarding the achievement of objectives in the reliability of financial reporting. An organization's policies, procedures, organizational design and physical security all are part of the internal control process. The following are some general characteristics of satisfactory plan internal control over financial reporting:

- Policies and procedures that provide for appropriate segregation of duties to reduce the occurrence of deliberate fraud.
- Personnel are qualified to perform assigned responsibilities.
- Personnel follow sound practices in performing their duties and functions.
- A system that ensures proper authorization and recordation procedures for financial transaction is implemented.

What is effective internal control?

An effective system of internal control protects the financial integrity of organizations in two ways:

1. By minimizing opportunities for unintentional errors or intentional fraud that may harm the organization. Implementing preventive controls, which are designed to discourage errors or fraud, accomplish this objective, and
2. By discovering insignificant errors before they become big problems. Implementing detective controls designed to identify error or fraud accomplish this objective.

There are 7 components of internal control:

1. **Separation of Duties**
   Separation of duties involves splitting responsibility for book-keeping, deposits, reporting and auditing. The further duties are separated, the less chance any single employee has of committing fraudulent acts. For an organization such as the GSS with a limited number of accounting staff, sharing responsibilities between two or more people or requiring critical tasks to be reviewed by co-workers can serve this purpose. At the GSS, financial responsibilities are primarily shared between the General Manager, Book Keeper (Bickert Management), Accountant (Vistax), Financial Officer (FO) and House Finance Committee.
2. **Accounting System Access Controls**
   Controlling access to different parts of an accounting system via passwords, lockouts and electronic access logs can keep unauthorized users out of the system and providing a way to audit the usage of the system to identify the source of errors or discrepancies. Access tracking also deter attempts at fraudulent access in the first place. Currently, only the Accountant and the GM have access to the accounting data and software package. The FO may request access.

3. **Physical/Remote Audits of Assets**

Physical/Remote audits include hand-counting cash and any physical assets tracked in the accounting system, such as capital assets alternatively auditing digital book records. Physical/remote counting can reveal discrepancies in account balances and electronic records. The GSS does not perform cash transactions. A physical/remote audit of capital asset is conducted on an annual basis by the GM in the first two weeks of December. The report is subsequently reviewed by the HF Committee.

4. **Standardized Financial Documentation**

Standardizing documents used for financial transactions, such as invoices, cheque requisitions and expense reimbursement reports, can help to maintain consistency in record keeping over time. Using standard document formats make it easier to review past records when searching for the source of a discrepancy. A lack of standardization can cause items to be overlooked or misinterpreted in such a review. To standardize financial documentations, the GSS uses the Zoho Expenses application to record bill payment with cards, expenses to be reimbursed or paid for (Account Payables (AP) and Account Receivables (AR)), income recorded during the period. This Zoho Expense AP entries after being reviewed and approved by 4 level approvers list (Department Head/ President, VPUAA, FO and Book-keeper) flows directly to Plooto in which after being reviewed is reflected on the Zoho Books. This provides a free flow of information and documentation of transactions which also enhances the audit processes. Similarly all other expenses from credit card and other expenses are recorded through the Zoho expenses and entered in the Journal books (Zoho Books)

5. **Monthly Trial Balances**

Trial balance is a statement of debits and credits in a double-entry account book with any discrepancies possible errors. A trial balance includes a list of all general ledger account totals. Each account should include an account number, description of the account, and its final debit/credit balance GSS makes use of Zoho Books in preparation of its financial statements.

For trial balance preparation, Zoho Books streamlines data entry, automates calculations, and provides real-time updates. It simplifies the recording of financial transactions, minimizing errors and reducing manual effort. The software automatically updates account balances, ensuring an up-to-date trial balance without the need for manual adjustments.

When it comes to the audit process, Zoho Books enhances efficiency and accuracy. Its streamlined data entry and automated calculations minimize errors, providing auditors with reliable financial data. Real-time updates enable auditors to access the most current information, facilitating their analysis and saving time.

Furthermore, Zoho Books simplifies account reconciliation by integrating it within the software. Auditors want to see everything, every line transaction, every modification by a user, every error, every correction, credit or refund. Auditors can easily compare account balances with bank statements, improving accuracy in identifying discrepancies during the audit. The trial balances are inputted by individuals responsible for transactions and reviewed regularly by GM and Accountant, FO, and the House finance committee.

Auditors want to see everything, every line transaction, every modification by a user, every error, every correction, credit or refund. The Zoho Books software and monthly trial balances are inputted and reviewed monthly by the GM and accountant. The FO may request access to the monthly trial balance.

6. **Monthly Reconciliations in Accounting Systems**

Monthly accounting reconciliations ensure that balances in an organization's accounting systems match balances in accounts held by other entities, including banks and suppliers. For example, a bank reconciliation involves comparing cash balances and records of deposits and receipts between an organization's accounting system and bank statements. Differences between various accounts systems may reveal errors or discrepancies in an organization's accounts, or the errors may originate with the other entities. Another level of added internal control is to have the monthly reconciliations reviewed by another staff member. GSS confirms the receipts/bills has been entered into Zoho Expenses, Book-keeper completes the reconciliations for all accounts and sends a list of unknown transactions to GM who then provides information for the unknown transactions as requested by Bookkeeper. This is used in preparing an accurate monthly report. These reports are reviewed by Accountant and forwarded to FO and HFC. In the event of any discrepancy or error, the Accountant and FO are informed, and necessary adjustments are made.

7. **Approval Authority Requirements**
   Requiring specific managers/executives to authorize certain types of transactions add a layer of responsibility to accounting records by ensuring that transactions have been seen, analyzed and approved by appropriate authorities. Requiring approval for large payments and expenses (above $100) can prevent unscrupulous employees from making large fraudulent transactions with company funds. For what approval authority requirements apply to the GSS, kindly see below under Transaction Processing Systems.

GSS Internal control over specific types of transactions are discussed below:

TRANSACTION PROCESSING SYSTEMS
Accounts Payable (AP) – transaction processing
Procedures for Cheque Requisition Process:

Cheque Requisitions

Cheque requisites are usually used for reimbursement of out-of-pocket expenses or for payment of invoices of vendors that GSS do not have regular business with. The cheque requisition forms are filled out as per below process:

1. *Date of Request*: the date when the form is filled.
2. *Payable to*: print payee's name. If you request the cheque be mailed out to you (including the campus mail), please fill out the mailing address, city, postal code. Otherwise, check out the box of pick up if you'd like to pick it up by yourself and fill out the phone number or email address if you'd like to be informed when the cheque is done.
3. *Purpose of payment*: the detail of the payment, indicate when, where, what, who and why.
4. *Cheque Amount Requested*: the total charge from the original receipt.
5. *Requested by (Name/Position)*: the person who is filling out the form.
6. *Budget line*: the head of the department (VPs + managers) should specify the budget line. Or discuss it with FO to figure it out in order to allocate it to the right budget line. Ascertaining the right budget line is CRUCIAL as it directly affects the accuracy of the financial reports as well as the future budget.
7. *Approval of Department Head*: signature of department head along with the date of the approval
8. *Approval of Financial Officer (FO)*: signature of FO along with the date of approval.

Procedures for cheque process:

Paper Based Approval Process:
Department heads approve all cheque requisition forms for their department, and request approval from FO. After the FO's approval, the General Manager (GM) processes manual cheques. All cheques need to be signed by two out of the three signing officers (President, FO or VP UAA). GM updates the Accounts Payable (AP) tracking system, distributes the cheques and contacts payees for cheque pick- up. This is usually done within a week.

Online Approval Process:
Spurred by the COVID pandemic, the GSS has initiated an online e-transfer payment system. GM and concerned employees enters all payment requests to the Zoho expenses software and upload all supporting documents to it for the Presidents and VP University and Academic Affairs' approval. The FO proceeds with on-line transfers after approval. The GM uploads all payment notifications and confirmation to Teams. Within the first week of the subsequent month, Bickert Management would enter these e-transfers into the accounting system, to be reviewed by the accountant and post in the accounting system.

Procedures for Credit Card Expense Process

The GSS Visa card holders are the General Manager ($10,00), Events Manager ($10,000), and Administrative Assistant ($10,000) and additional 2 credit cards to be placed at GSS office for the use of Executives for conferences and other outdoor events. The top-up of these credit cards are subjected to budget and prior approval from FO. Once approved by FO, GM tops-up these credit card for their usage.. At the beginning of each month and within 3 business days of receiving the account statement, credit card holders

uploaded and fill out the details of credit card expense in zoho expenses request for the approval to Departmental heads and the FO. Heads of Department are required to question transactions or indicate approval within two business days of receiving the credit card expense file. Within 2 business after the approval of departmental heads, the FO will review budget code, amount, and purpose. The FO may approve expense or seek clarification by requesting for relevant supporting document. After the approval, the Book-keeper will enter the approved credit card expenditures into Zoho Books.

Accounts Receivable – Transaction Processing

The majority of account receivable is derived from UBC graduate student fees. The membership fee is collected three times a year. Other revenue sources are rent payments from Koerner house tenants and room bookings and registration fees from GSS organized programs and classes.

Invoicing

The Events Manager is responsible for processing invoices for all bookings and events held at GSS. The GM is responsible for processing invoices for all corporation related invoices. The Book-keeper is responsible for ensuring that all payments made to the GSS are inputted into the accounting software.

Receipt Processing

For payments by cheque, the GM is responsible for collecting cheques, making bank deposits and updating Accounts Receivable tracking file. The accountant is to ensure that relevant information gets inputted into Zoho Books. For payments by credit card and on-line, Book-keeper is responsible for ensuring the accuracy and completeness of the source and matching against invoices, if any. Should there be questions, the book-keeper shall work with the GM to resolve before entry into the accounting system.

Aged Open Trial Balance

On a monthly basis outstanding accounts receivable shall be reviewed by the GM, Book-keeper and the Accountant. Once determined that an account or certain invoices need to be followed up, the GM shall delegate appropriate staff to act or undertake relevant actions.

Payroll Transaction Processing

All GSS pay rates and contract terms are initiated by the GSS President and Chair of the HR Committee. The General Manager is responsible for maintaining personal files for employee hires and terminations. All new hires and terminations are to be signed off by the President and FO as part of the approval process.

Bickert Management (Book-keeper) sends GSS Executives and Staff the task requesting payroll updates via Zoho Projects, timesheets are uploaded on Payworks semi-monthly. GSS provides updates via Zoho Projects, Bickert Management (Book-keeper) prepares payroll. GSS approves Pay Run by 2:30pm. Bickert Management (Book-keeper) finalizes the Pay run. Payroll is released and employees are paid.

At GSS, payroll is processed semi-monthly. Thus, there are 24 payrolls per year. The two monthly pay dates are 7th and 22nd. For pay period of 1st to 15th of a month, the pay date is 22nd of the same month; for pay period of 16th -31st of a month, the pay date is 7th of next month. If the pay date occurs on weekend or holidays, payment will be made ahead of the pay date. But one exception, for the last payroll of the calendar year, the pay period of (Dec 16-31), the pay date is Dec 31; there is no payment on Jan 7 of next year.

We have salary employees (GSS executives, full-time staff members and Health and Dental Coordinator) and hourly employees (parttime staff members including all work learn student positions). All staff members can access their Total Access to retrieve their pay statements and T4s.

Full-time staff are compensated at an annual salary and therefore are not eligible for overtime pay unless specifically approved by the General Manager and HR Committee. The employee may on rare occasions be asked to work hours outside regular workdays. Work hours in these situations will be based on a flextime arrangement.

For employees eligible for overtime pay, the GSS follows the overtime provisions of the Employment Standard Act. For salary employees, in limited circumstances flextime in lieu of overtime pay may be granted by the employee's supervisor; however, there is no obligation to utilize this option for either party.

RRSP Employer Contribution Matching

Employees may elect to contribute up to seven percent (7%) of their gross earnings (basic earnings) to Registered Retirement Savings Plan (RRSP), commencing on the first pay day following the completion of ninety (90) calendar days of continuous service. The Employer shall also contribute an equal amount to the designated RRSP. Employees may only make this election once each year, in the month of January.

Staff Retention Bonus

Based on a council motion dated 18 July 2019, full time staff may receive an annual payment on May 31st, as a retention bonus, equal to one of their semi-monthly salaries if they have worked for a full year prior to that date. If the staff member has not worked a full year but at least six full months prior to May 31st, the yearly retention bonus shall be prorated by full months worked.
The continuation of this bonus is contingent on the financial health of the Society. It is the responsibility of the General Manager and the GSS President to inform the staff, no later than June 1st of each year, if the bonus will be included in the starting budget cycle (which runs June-May).

CPI Adjustment

All staff members will receive a CPI adjustment that commences on June 1 of the relevant year.

Vacation Policy

When GM is away on vacation, the Book-keeper and Accountant will be responsible for all duties regarding APs, ARs and payroll processing. In the event of the FO's vacation, the VP UAA will take over the responsibilities of the FO. If the President or VPUAA is on vacation, the GSS financial process will proceed without the President or VP UAA approval.

Regular Monthly Credit Card Review Process

Monthly Statements

1. Expenditures covered by corporate credit cards must be reconciled with respective Departmental Heads and the FO.
2. Cardholders who still do not reconcile shall be sent a reminder of their obligations. Continued failure may result in loss of access to the corporate credit card.

Card Holder Responsibilities

1. Cardholders must have their monthly statements authorized by respective Departmental Heads and the FO.
2. Cardholders must retain original receipts of all transactions and submit them with the monthly statements for review in Zoho Expenses.
3. Lost or stolen corporate credit cards must be reported to the Accountant, General Manager, and FO. The concerned cards will be canceled immediately.
4. At the beginning of each month credit card holders fill out the credit card expense monthly documentation and send the documentation to Departmental heads and the FO through Zoho Expenses.

Supervisory Responsibilities

1. Concerned Heads of Departments and the FO must review and verify all transactions. They must ensure that all credit card transactions are business-related, and all supporting documentation is provided by the cardholder in Zoho Expenses.
2. Heads of Departments are to review their departmental expenses for the previous months expenses on or before 1st working day of the following month. For any missing information should be requested followed by the digital approval. All this process and approval should be performed on Zoho Expenses for the previous months expenses on 2nd working day of the following month.
3. After the approval of departmental heads, the FO will review the budget code, amount, and purpose.
4. Any unusual transaction must be reconciled with the cardholder immediately.
5. Heads of Departments and the FO may approve expenditures or seek clarification by requesting the relevant supporting documentation. Suspicious transactions may be reported to the HF committee.

6. The Book keeper will enter the approved credit card expenditure into Zoho Books.

Monthly Tasks

1. Monthly Bank reconciliations (prepared by the Book-keeper, and reviewed by the Accountant and GM each month).
2. Monthly Journal entries (prepared by the Book-keeper and reviewed by the Accountant and GM).
3. Monthly review of the general ledger (prepared by the Book-keeper and Accountant and reviewed by the Accountant and GM);
4. Monthly financial update and presentation to Council ((prepared by the Book-keeper and Accountant and reviewed by the Accountant, GM and FO) This is due on Thursday before the week of the council meetings. Council meetings are held on the 3rd Thursday of every month except in December where it takes place on the 2nd Thursday. The General Manager is to complete designated tasks (such as payroll, credit card entries, online banking AP entries, etc.) and aid in the completion of the financial update. If, in any given month, the General Manager, the Book-keeper and Accountant come to a conclusion that meeting the submission deadline of the Wednesday before the week of the Council meeting may not be achieved, then the Accountant will advise the FO and they will mutually come up with a proposed timing of delivery. The FO is to review the financial update report and ask questions or express concerns by the end of the following Monday (i.e. week of Council meeting). Subsequently, the FO will present the financial update presentation to Council at the Council Meeting.
5. The HF committee monthly reviews all GSS financial transactions at the GSS and may request further information or clarification from the GM, Accountant and FO. HF may resolve that a financial transaction be discontinued.

B. GSS Bank Information

The GSS maintains five (5) accounts:

1. General Operating Account – used for general everyday operations.
2. Graduate Student Financial Aid (GSFA) and Housing Aid Account– This account provides financial aid to UBC graduate students who are experiencing unforeseen circumstances to alleviate some financial hardship. The funds are not accessibly by current UBC GSS executives and GSS graduate student employees. For further information, see Policy 15 of the GSS Policy Manual.
3. Event Fund – This account provides financial rebates of expenses for events or projects organized and held by Affiliate Organizations (AOs). For further information, see Policy 9 of the GSS Policy Manual.
4. CPIF – Capital Projects Improvement Fund – This account provides funds to improve spaces under the control of the GSS and to purchase equipment or furniture that has a lifespan of at least 3 years. For further information please see Policy 16 of the GSS Policy manual.
5. Investment accounts comprised of Guaranteed Investment Certificates (GICs) and Mutual Funds – Investment accounts contains funds that are not envisioned to be required in the short term. These funds are invested in interest-bearing GICs or Mutual Funds.

Bank Cards:

Credit Cards:

The General Manager, The Events Manager and the Administrative Assistant each possess credit cards. Each card has a limit of $10,000. Relevant balance is paid each month by the accountant.

Debit Cards:

The President and FO each possess a debit card connected to GSS accounts. The FO's debit card grants access to withdraw and transfer funds on behalf of the GSS. The President's card does not grant such access and is for information and verification purposes. (Subjected to vary based on the bank/credit union)

Bank Software

Scotia Online: Software is used for paying bills, checking balance, sending Interac e-transfer and accessing Scotiabank account. The FO President, and GM have access to Scotia Online.

Scotia Connect: The software is used for transferring and depositing funds, checking balances, accessing payroll solutions, paying bills and sending electronic funds transfer. The Book-keeper, Accountant, General Manager and FO have access to Scotia Connect.

Credit Union: As part of divestment and support to climate action initiative GSS will tend to lean towards migrating partial operating cash to Vancity Credit Union and operate scheduled transactions from this account. Once the financial transaction and system seems suitable for continued transactions GSS will move all its operating accounts to Vancity Credit Union (Subjected to Test and implementation for 2024-25).

Financial Accounting Software

1. Zoho Books – Total Budget and Actuals
    a. Contains all financial statements
    b. Revenue receipts
2. Zoho Expenses – Transaction Reporting including Approval processes
    a. Bill or Receipt submissions
    b. Reimbursement submissions
    c. Any Transaction not budgeted/budgeted more than $100 needs prior approvals
3. Plooto – Payment Software Platform (Subjected to change in 2024-25)
    a. Payment Software
4. Payworks – Timesheet tracking and Payroll
    a. Approving WL timesheets.

Financial Budget Guideline

House-Finance Committee – Appendix II

Date: April 2024
To be revised: July 2025

Introduction

Congratulations on your election as a GSS executive. We look forward to working with you this session. To aid you as an executive, we have created this GSS Financial Budget Guideline document. This document provides a brief overview on the meaning and importance of financial budgets and would aid you in creating your GSS departmental budget.

What is a financial budget?

A financial budget is a financial planning tool that individuals and organizations use in mapping out anticipated revenues and expenses for a defined future period, usually a one-year timeframe. A budget sets out expected inflow (revenue) and outflow (expenditures) with the net result being positive (net income) or negative (net loss). A budget is essential to running any organization because it specifies the organization's target and direction, and offers a means of judging the organization's actual results. Based on the budget, it can be determined if the actual business result is favorable (better than expected) or unfavorable (worse than expected).

The GSS makes use of a master budget that provides the overall financial and operating plan for our fiscal year. The budget is prepared annually and comprises several departmental sub-budgets tied together to summarize the planned activities of the GSS. This budget guideline summarizes budgetary practices and expected duties of concerned individuals at the GSS—executives, the House Finance Committee (HF), General Manager (GM), Accountant, and Financial Officer (FO).

The Fiscal Year of the GSS

A fiscal year is a 12-month period that indicates when an organization's financial records commence and concludes. At the GSS, our fiscal year starts on June 1st and ends on May 31st of the next year. The GSS annual financial budget is prepared near the end of the fiscal year to provide for the upcoming fiscal year. Since annual GSS executive elections result will be ratified at the March council meeting, and incoming executives would take office on May 1, we expect incoming executives to after elections results become familiar with GSS budget process (this document) and make their new budget during the transition period working closely with outgoing executives and the FO. The new budget will be approved at the May council meeting.

What to consider as you create and implement your budget

1. *Standardize Data and Processes*
   Using standard templates and a single, consolidated method of data collection will significantly reduce errors and help to streamline the entire data collection process. Because the GSS currently makes use of Microsoft Excel for budgeting, using a cloud-based (such as Microsoft Teams) or server-based service for data collation will reduce the susceptibility for multiple copies, which are prone to errors in the data collection process. We will provide examples of prior year budgets to assist in conceiving and setting out your budget.
2. *Provide Realistic Estimates*
   Each department head (Executive) is encouraged to provide a realistic estimate of their budgets and detest from padding their budgets. Budget padding means underestimating revenue or overestimating costs. For example, if a manager believes the annual utility cost will be $18,000 but gives a budgetary projection of $20,000, the manager has built $2,000 of slack into the budget. Executives are not to provide such budgetary slack when making their budgets.
3. *Accountability and Accessibility*
   At the GSS, each department leader (Executive) is accountable for their budgets and plans. It is crucial that the department heads conceive the budget and "sign off" budgeted and actual expenditures for their departments. The department head should also be prepared to explain the variances when comparing actuals to budget every month.

Financial Budget Guideline

House-Finance Committee – Appendix II

Departments at the GSS

GSS is comprised of five departments, with each department providing a sub-budget. The five departmental budgets combine to create the GSS annual budget. The five departments are explained below:

10 – Corporate: This departmental budget reflects the GSS day-to-day business operations and is made considering the inputs of the President, GM and FO. The corporate budget is a revenue and expenditure budget. Major revenues include membership fees, lease charges from Sauder and the Koerner's Pub as well as bookings space rental charges; major expenses include staff salaries and benefits, executives' honorariums, professional service charges, commercial rent to UBC and marketing costs.

11 – President: This departmental budget reflects the President's organizational activities. The President is responsible for making the budget for department 11 and is accountable for all arising expenditures. Major expenses include committee chair honoraria, staff appreciation, executive and council retreat and food cost for our council and committee meetings.

12 – Vice President University and Academic Affairs (VPUAA): The departmental budget reflects activities of the VP UAA. The VP UAA is responsible for making the budget for department 12 and is accountable for all departmental expenditures. Major expenses include part-time staff wages and benefits, GSFA fund and event costs.

13 – Vice President External (VP Ex): The departmental budget reflects the VP Ex's activities. The VP Ex is responsible for making the budget of department 13 and all arising expenditure. Being an expenditure budget, major expenses include license fees and dues, conference travel expenses, and part-time staff wage and benefits.

14 – Vice President Students (VP Students): The departmental budget provides for the activities of the VP Students. VP Student makes the budget for department 14 and is accountable for all revenues and expenditures under department 14. Major revenues include programs, events, and orientation sales, while major expenses include programs, events, and orientation costs.

Budgetary Process

1. Setting objectives: The concerned departmental head is primarily responsible for setting and achieving the department's goals. The departmental goal is expected to align with the Society's goals, Strategic Plan and departmental objectives contained in the Bylaws and Policy Manual. Each department is encouraged to provide a budget that assists in attaining the executive's SMART goals.
2. Analyzing available resources: To create an effective budget it is necessary to understand the current financial situation of the GSS and understand available resources. The prior year's budget and actuals is a good place to start. Kindly ask the FO for any further clarification.
3. Estimate budget components: Based on available resources and departmental goals, the department head is to estimate budgetary components and expected revenue and/or expenditure. The department head is expected to input the details into the provided template document.
4. Coordinate and review components: The departmental head is expected to consider and respond to suggestions/ concerns expressed by the FO, HF Committee and GM.
5. Obtain final approval: After review and initial approval of the HF Committee. The FO is to present the budget for the upcoming fiscal year to Council for final approval in May
6. Distribute the approved budget: The FO is to distribute the approved budget to the executives and with the aid of the HF Committee, the GM, and the Accountant continue to monitor monthly budget implementation.

Budget Timeline

February:

The Accountant, HF, GM and FO are to review, discuss and alter (if needed) the existing budget notes.
The GM and FO are to send out a new budget timeline.
The GM and FO are to meet outgoing executives for budget feedback and suggestions for the next year's budget.
The GM and FO are to send out a new budget line template.
The FO is to participate in the election's all candidate meeting.

March:

The FO and GM meets elected executives to ascertain their preliminary goals and how budgetary allocations would be affected.

April:

Elected executives provide first departmental draft budgets to HF in the middle of April.
HF commences review of executive budgets.
Elected executives provide second departmental draft budgets to HF by end of April.

May:

HF reviews and discusses the second departmental budgetary draft budgets.
Executives make recommended changes.
HF approves the final master budget at least a week before the May council meeting.
FO presents the final master budget at the May council meeting. The master budget is approved at the May council meeting.

Responsibilities in Budget Preparation

Department heads:

The department heads are responsible for reviewing the budget of the previous fiscal year and conceptualizing the budget of the next fiscal year that caters to departmental goals. Department heads should prepare a budget is within the financial capability of the GSS. They to comply with the submission deadline stipulated by the FO .

The FO:

FO is responsible for providing an overview of the GSS financial to all incoming executives; setting up a timeline for a draft budget process, reviewing department budgets with department heads, and working with departmental heads to obtain HF approval. The FO is also required to present the final budget to Council for approval.

General Manager:

The General Manager works closely with the Accountant and FO to prepare the budget. The GM is to deliver information to the Accountant in order for him to prepare a financial budget. The GM is responsible for reviewing the budget prepared by the Accountant before submitting to the FO and the department owners.

Accountant:

The Accountant is primarily responsible for the physical preparation of the budget. The Accountant is to roll out a template based on prior year's actual results and budget and from a top-down approach, prepare individual department's budget, based on information from the General Manager and FO. Also, the Accountant works with the GM to refine the budget subject to changes suggested by department heads and FO. The Accountant also delivers the final budget to be signed off for approval.

HF Committee:

HF Committee reviews the departmental budgets and suggests changes to the budgets prior to submission to Council.

Responsibilities in Implementing the Budget

Department heads:

Department heads are to ensure that their department expenditures occur as budgeted. They are to review and approve the monthly expenditure for their department before the FO's approval. Also, department heads are required to discuss major variances between actuals and budgeted expenditure with the FO.

FO:

The FO oversees the Society's financial position and ensures signing procedures are followed during day-to-day business operations. In this capacity, the FO is required to review and approve payment requests—after the approval of departmental heads. The FO also reviews monthly actuals and presents a monthly financial overview to the GSS council. Furthermore, during the budget year, reallocations between budget lines may be made by the Financial and Executive Oversight Officer in consultation with the Executives and the House Finance Committee. Such redistributions must be reported to Council.

General Manager:

The GM processes all actual accounts receivables and payable during the fiscal year, and provides feedback to the FO, Accountant and HF informing them of necessary adjustments during the year. Furthermore, the GM participates in HF committee meetings and provides answers to questions raised by the committee regarding monthly actuals. Also, the GM tracks observations noted during HF's monthly budget actual review sessions that would be helpful to incorporate in the ensuing year.

Accountant:

The Accountant is responsible for removing old and creating new budget lines in the accounting system. Furthermore, the Accountant is responsible for inputting details of actual monthly expenditure, providing monthly and yearly actuals and budgetary comparisons, and making available actuals monthly reporting documents. Furthermore, the Accountant is expected to take note of changes during the fiscal year and provide suggestions for the budget of the next fiscal year.

HF Committee:

HF committee is responsible for reviewing the budget against actual performance and ensuring monthly budgets and actual accounts are generated and reviewed by the committee. The HF committee also reviews the executive's expenditure of budgetary allocations and makes recommendations to the Council.

Glossary

Actuals - the actuals reflect how much revenue an account has generated or how much money an account has paid out in expenditures at a given point in time during a fiscal year

Budget - an estimate of revenues and expenses for an account for a fiscal year.

Variance - the difference between actuals and budget. It is usually calculated as actuals minus budgeted amount.

External Fund Transfer Policy

House-Finance Committee – Appendix III

Date: February 2026
To be revised: April 2027

1. Purpose

This policy establishes the fees, scope of services, and responsibilities associated with the GSS administering and transferring funds on behalf of affiliated organizations, including funds originating from UBC or external, non-UBC entities.

2. Applicability

This policy applies to organizations approved by the GSS to use its financial systems for the receipt and disbursement of funds ("Participating Organizations"). In cases involving funds originating from external, non-UBC entities, the GSS may require a separate written agreement in addition to this policy.

3. Administration Fees

Each Participating Organization shall pay the following GSS administration fees:

(a) **Annual Flat Fee**: A forty-dollar ($40) flat fee, payable once per GSS fiscal year.
(b) **Batch Transfer Fee**: A twenty-dollar ($20) fee for each batch of payments processed by the GSS.
(c) **Transfer Processing Fee**: A fee equal to **0.33%** of the total value of funds transferred by the GSS on behalf of the Participating Organization.
(d) **Multi-Transfer Fee**: A two-dollar ($2) fee for each individual transfer processed in payment batches with more than 10 payments.

All fees set out in this section shall be adjusted annually in accordance with the Consumer Price Index (CPI), as determined by the GSS.

4. Services Provided by the GSS

Subject to compliance with this policy and GSS accounting procedures, the GSS may provide the following services on behalf of Participating Organizations:

- Receipt of funds from UBC units or external organizations;
- Disbursement of funds to the Participating Organization's designated bank account;
- Disbursement of funds to individual recipients designated by the Participating Organization;
- Issuance of tax slips to individual recipients, where required by law and based on information provided by the Participating Organization.

The GSS reserves discretion regarding invoicing and payment documentation, in accordance with its accounting and audit requirements.

5. Responsibilities of Participating Organizations

Participating Organizations shall:

- Comply with all GSS accounting, documentation, and approval procedures;
- Provide accurate, complete, and timely information required to process transfers and issue tax documentation;
- Submit financial reports or supporting documentation to the GSS upon request, for purposes of reconciliation, audit, or compliance.

6. Oversight and Amendments

This policy shall be administered by the Financial Officer and the General Manager. Amendments shall follow the procedures for policy changes set out in the GSS Policy Manual.