



Deposits

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*CONCORDIA STUDENTS' ASSOCIATION*

CONCORDIA UNIVERSITY of EDMONTON

*EDMONTON, ALBERTA*

*February 2016*

*Policy: Deposits*

*Category: Finances*

*Date Approved: February 21, 2016*

*Date Reviewed: February 2016*

*Date Rescinded:*

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## POLICY

The Concordia Students' Association (CSA) recognizes the need for structure and clarity in the deposit processes.

## DEFINITIONS

**Deposit:** The deposit of funds, acquired as a result of sales, student fees, or other revenue generating sources, from the previous business day, into a designated account.

## EXPECTATIONS

- 1) Deposits shall be made through the Cash Report Form, to be given to the Executive Director and Accounting Assistant upon review by the VP Finance and/or President.
- 2) At the discretion of the VP Finance and Executive Director, deposits must be made as follows:
  - a) Operations
    - i) Daily Deposits
  - b) Events and other fundraising operations
    - i) Weekly Deposits
  - c) Accounting office
    - i) Weekly deposits include, but are not limited to the following:
      - (1) Publications
      - (2) Health and Dental Plan
      - (3) Student Fees
      - (4) Revenue from billed invoices
- 3) All Cash Reports must be numbered and tracked on a Revenue Sheet from the corresponding department.

## Concordia Students' Association

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### Deposits

- 4) The Executive Director must sign all deposits and have them verified by the Accounting Assistant and VP Finance.
  - a) All deposits must be made with at least two staff or Student Executives present with the exception of electronic deposits (i.e. Paypal or Eventbrite).
  
- 5) Eventbrite ticket sales will be automatically deposited into CSA's General Account with TD. The VP Finance must submit a Cash Report to the Executive Director as per above schedule, following these deposits.
  - a) Paypal deposits will follow the above described.
  
- 6) CSA VP Finance or Executive Director must ensure that all automatic deposits are reconciled to the bank account.
  - a) Ensure all supporting documentation is kept and recorded.