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Audit How-To!

Hello Faculty and Levied Societies,

Included in this document are instructions for submitting an audit on **Airtable**. This is a substantial update from submitting audits in person or via other means, so please read through this document carefully and let me know if you have any questions afterwards!

1. Ensure that you submit your audit to the DSU, and not to another society. **Faculty and levied societies** submit their audits directly to the DSU, but **constituent and general interest societies** submit to the societies directly disbursing their fees.
2. Refer to the deadlines below to have a timeline for by when you should submit an audit to us. We ask that you submit your audits **at least three weeks** before you need to receive your funding and/or before the designated deadline. In your audits, **please let us know when you need to have your funding by.**
 - a. **Dalhousie University does not remit fees to the DSU until mid-semester.** We will always aim to assess your audit **within three weeks of submission**, but your fees will not be ready until we have received them from Dalhousie, **so please be patient if there are delays out of our control!**
3. There are two auditing periods during the year. You must submit your audits on both Fall and Winter semester, **OR** you can opt for submitting a yearly audit in the Winter only which would include your audit information from the Fall as well. **NOTE: It is preferable, for record keeping, to submit two separate audits for each season.**
 - a. **Fall Audit:** Includes financial records from **January 1st, 2022 to August 31st, 2022.**
 - i. You must submit a complete and thorough audit by November 30 to receive your fees before Winter Break.
 - b. **Winter Audit:** Includes financial records from **September 1st, 2022 to December 31st, 2022.**
 - i. If you didn't submit a Fall Audit, you must also include your records from January 1st 2022, to August 31st, 2022 in your Winter Audit unless specified otherwise by the VP Finance and Operations, or the Societies and Programming Coordinator.
 - ii. You must submit a complete and thorough audit BEFORE April 1 to receive your fees before September. We do not assess audits or issue fees over the summer! No exceptions will be made.
4. All audits are strongly recommended to be submitted online, via the free software **Airtable**. You can create a free account and it is secure, user-friendly, and easy to update. Audits submitted via Airtable will have a increased chance of being revised at an expedited rate, in other words, you may get your money quicker by using Airtable. **If you'd like to use another means for creating your audit workbook (I.e., Microsoft Excel, Google Sheets, etc. Please check in with the VPFO or Societies and Programming Coordinator first.)** Your online audit needs to contain:

- a. A tab with the following information:
 - i. **Society Name** (no abbreviations)
 - ii. **Names of your three signing authorities, with an image of everyone's signature.** (If you have more, include them as well)
 - iii. **For any audit, please upload your society's budget, and the meeting minutes where it was approved if you have access to those documents.**

- b. A tab with a line for each transaction (this will be known as your ledger) you've made, with the following columns:
 - i. **Date**
 - ii. **Amount (Debit/Credit Columns)**
 - iii. **Description** (In your descriptions, make sure to properly outline each transaction. In other words, you want to make sure that it is made clear: A) How much money was spent. B) What was the money spent on. C) For what specific event/project was the money used for.)
 - iv. **Balance**
 - v. **Cheque #** (If you are submitting a cheque to someone, make sure to include a note or something that states **why and for what reason** was the cheque made out to "X" party. (I.E., what service did they provide? Who are they representing?)
 - vi. **Any other information you include in your General Ledger.**
 - vii. **A photo/screenshot/scan of the supporting documents** (Receipts are necessary, Invoices are necessary as well. Ensure that receipts you are add to your records are detailed and list what Items/Products were purchased. (The actual image doesn't need to be perfect—cell phone photos are fine as long as they are high quality, and you can easily discern the information found on the documents)
 - viii. **A photo/scan of the corresponding cheque, if one was issued.** (If you are submitting a cheque to someone, make sure to include a note or something that states **why and for what reason** was the cheque made out to "X" party. (I.E., what service did they provide? Who are they representing?)

- c. **A tab with all your monthly bank reconciliations, (if applicable) organized by month.** (Bank reconciliations basically help you keep track of which of your issued cheques have been cashed, and which ones haven't, so that you know how much money you have (vs how much is in your bank balance. It also helps you keep track of your cheque dates. **After six months, cheques are stale**, and banks should not process them. At this point, you should make them with a strikethrough in your ledger on Airtable.)

Bank Reconciliation			
FICTIONAL STUDENT SOCIETY			
DATE: January 14, 2012			
Bank Balance			\$ 2,012.24
PLUS Outstanding Deposits			
Petty cash		\$120.00	
DAGS funding cheque (fall 2011)		\$130.00	
TOTAL			\$ 250.00
LESS Outstanding Cheques			
Cheque #	Date	Amount	
149	12-Nov	\$ 10.00	
153	05-Jan	\$ 100.00	
154	05-Jan	\$ 40.00	
TOTAL			\$ 150.00
Adjusted Bank Balance			\$ 2,112.24
<hr/>			
General Ledger			\$ 2,115.74
Adjustment to Ledger			
Bank Fees		\$ 3.50	
Adjusted General Ledger			\$ 2,112.24

- d. A tab with all your monthly bank statements, (if applicable) organized by month. (You should be getting these monthly and electronically. If you are not currently doing that, log into your online account or give your bank a call to switch them over.)
- e. A tab with photos/scans of all cheques used, in numerical order. This is in place of submitting your chequebook.

***We have included an appendix to show you how to upload your General Ledger to Airtable, as this may reduce some of the legwork on your part. See it in the next page! * :D**

Thank you in advance for submitting an organized and complete audit submission! This will help us to process your audits in a timely matter.

Please do not hesitate to reach out if you have any questions! You can contact us at dsuvpf@dal.ca or dsusocieties@dal.ca

Appendix A: Uploading Other Files to Airtable

NOTE: This is applicable only if you are choosing to use a different program other than Airtable to do your audit books. Below, we have used Excel as a reference.

1. Save your spreadsheet as a .csv file. (In Excel: file → save as → .csv)
2. Login into Airtable (or create a free account – you don't need the upgraded option)
3. Click on the “Add a base” option:



4. Select “Import from spreadsheet”
5. Upload your .csv file. You should now have something that looks approximately like this:

A screenshot of an Airtable spreadsheet titled 'Imported table'. The table has columns for Date, Description, Debit, Credit, Balance, and Cheque #. The data includes entries for various months and descriptions, such as 'DSU: Photocopying expe...', 'Jane Doe: Cookies for de...', 'Bank fees: November', 'Closing balance', and 'Balance Forward'.

	A SAMPL...	A F...	A Field 3	A Field 4	A Field 5	A Field 6	A Field 7	A Field 8	
1	This is a samp...								
2	The society tr...								
3									
4	2012/2013								
5	Date		Description	Debit	Credit	Balance	Cheque #		
6	Nov	12	DSU: Photocopying expe...		\$10.00	\$2,592.99	149		
7		12	Jane Doe: Cookies for de...		\$6.50	\$2,586.49	150		
8		30	Bank fees: November		\$3.00	\$2,583.49			
9									
10		30	Closing balance			\$2,583.49			
11	Dec	1	Balance Forward			\$2,583.49			
12									
13		5	DSU funding (summer 20...	\$100.00		\$2,683.49			
14		14	DSU: Bar services (INV#0...		\$350.00	\$2,333.49	151		
15		15	John Doe: Pizza for Chris...		\$75.00	\$2,258.49	152		
16		21	Bank fees: December		\$2.75	\$2,255.74			
17									
18		31	Closing balance			\$2,255.74			
19	Jan	1	Balance Forward			\$2,255.74			
20									

7. Rename and reorder the fields, delete extra spaces, etc.
8. Then, go the empty field on the right (where it says “Field 8” on this spreadsheet) or create a new field. Click on the little arrow pointing down, next to “Field 8”, and select “Customize Field Type.” Change the selection from “Single line text” to “Attachment.”
9. Now, in each cell under that column, you have the ability to upload attachments. This is where you can add the photos or scans of your receipts/invoices.