

MNU HOW TO: TREASURERS GUIDE

AT CENTRAL OFFICE, WE UNDERSTAND THAT STEPPING INTO A NEW ROLE CAN BE INTIMIDATING, WHICH IS WHY WE HAVE CREATED THIS RESOURCE FOR YOUR NEW POSITION.

Our goal is to make everything as easy as possible while still providing you with all the essential information you need to feel confident. But always know, we're here to help if you need us.



AS TREASURER, YOUR MAIN TASK IS TO KEEP AN EYE ON THE FINANCES OF YOUR LOCAL/WORKSITE/REGION.

Dues are collected and then used for a variety of expenses throughout the year. Your role is to keep track of the money coming in (revenue) and the money going out (expenses).

IN GENERAL, A TREASURER IS RESPONSIBLE FOR 3 MAIN DUTIES:



1. Budgeting
2. Financial reports
3. Banking and bookkeeping

THE MNU HANDBOOK IS A GREAT RESOURCE:

- Section G: Regional Local/Worksite Unit/Local: Bookkeeping and Records
- Section M: Financial Policies” Meals, Travel, Accommodation allowances

Download your copy from the MNU Member Portal under 'Quick Links'

BUDGETING

Unions are non-profit organizations. When budgeting for your Local/Worksite/Region it is important to know that your account cannot hold an excess amount of profit at any time. However, your account can have multiple specified funds for use at a later date. Examples of funds that you can have include an audit/review fund, education fund, AGM fund, strike fund, and a negotiations fund. If you are unsure about your profits or fund options, consult with your local president or reach out to the team at MNU anytime.

WHAT IS A BUDGET?
A BUDGET IS AN ESTIMATE OF REVENUE AND EXPENSES FOR A SET PERIOD OF TIME

REVENUE

Revenue is generated from Union Dues. A portion of all dues paid goes directly to Provincial Office and a portion goes to the Local/Worksite/Region which is sometimes referred to as a rebate. NOTE: Provincial Office advances 1/12 of the previous year's dues per month to maintain steady cash flow at the Local/Worksite/Region. For example, if last year's union dues were \$12,000, then every month \$1,000 gets deposited automatically into your account from MNU. At the end of the year, MNU will review the balance, and send to the Local/Worksite/Region.

Sample Budget Worksheet

	Previous Year Budget	Previous Year Actual	Upcoming Year Budget	Assumptions/Notes
Annual Income				
Account balance from previous year			\$	What is the balance as of December 31?
Member dues			\$	
MNU funding of printer cartridge			\$ 100	Deposited in January.
Interest?			\$	
Total Annual Income	\$	\$	\$	

WHAT CAN I USE REVENUE FOR?

Revenue earned throughout the year, is used to pay for expenses. Here are some examples of typical expenses:

- Office supplies
- Meeting expenses
- Bank charges
- MNU Provincial AGM
- Local/Worksite/Regional AGM
- Honorariums
- Education
- Meeting location rental
- Conference travel
- Annual reviews
- Taxes

Once you have accounted for your expenses, subtract your total estimated expenses from your total estimated revenue.



IF YOUR REVENUE IS MORE THAN EXPENSES, YOUR BUDGET IS LOOKING GOOD.



PLEASE NOTE:

Bank/ Credit Union accounts must have 3 signing authorities.

Expenditures over \$500 require general membership approval.

Any decisions made regarding expenses should first be put to motion, voted on, and be recorded in the meeting minutes.

THERE ARE 3 WAYS TO PAY EXPENSES:

Cheques

Require 2 signatures from your signing authorities, neither of which can be the payee. Keep receipts.

Credit Card

Use PrePaid and make sure to keep receipts.

Cash

Use as little as possible. If used, keep receipts and exact change.

FINANCIAL REPORTS

TREASURER'S REPORT

A treasurer's report should be ready for each Local/Worksite/Region meeting and should include revenue, expenses, and total balance on hand.



**PLEASE
NOTE:
RECORDS MUST BE
MAINTAINED FOR
7 YEARS.**

ANNUAL AUDITS

Each year, a 3rd party should review and audit Local/Worksite/Region financial records. The report should be submitted to MNU no later than June 30th.

To submit your report please send it to:
"MNU Central Office: attention accounting department."

Reviews should be performed by a CPA. MNU Provincial Office also offers this service and can recommend practice improvements.



BANKING & BOOKKEEPING

SALARIES & HONORARIUMS

There are two approved times when salaries are covered by MNU for the purpose of union duties. Duties can include negotiations, Annual General Meeting (AGM), Grievance Investigation Process (GIP), education days, Prairie Labour School (PLS) and other MNU events/ meetings.

Salary Replacement

Salary replacement is used for union events that take place on a scheduled "off" day. In this scenario, MNU pays directly for the time spent on the event. This time can be funded in a variety of ways either by President's Days allotment, Local/ Worksite/Regional funding or provincial funding. If you are uncertain where funding is coming from for a particular day, speak with your Local/Worksite/Regional president. Submitting for salary replacement is done online through our Member Portal under "Expenses."

Salary Continuance

Salary Continuance is used for union events that take place on a scheduled work day. In this scenario, as per article 2409(a) of the Collective Agreement, your benefit and pension payments are paid as if you are at work. The Employer bills MNU and MNU repays the employer. In some cases depending on who is funding the applicant, MNU may bill back to the Local/Worksite/Region for the salary expense. Submitting for salary continuance is done online through our member portal under "Expenses."

To be reimbursed for salary:

1. You'll need to know who is responsible for funding:

- Local/Worksite/Regionally funded expenses cannot be submitted by the individual themselves - someone else on the executive committee must submit on their behalf.
- Provincially funded expenses can be submitted by the individual themselves.

2. Submit salary expenses within 30 days of the event/meeting.

Visit the online Member Portal and navigate to the Expenses menu.

3. A T4 or T4A will be issued.

This occurs in February of the following year for salary replacement/ continuance.