

ComSoc Finance Guide for External Execs

Meet your key contacts

- Jennifer Dong: External treasurer (dong.jennifer@queensu.ca)
- Tasha Lloyd: Smith Finance Office (tmml@queensu.ca)

Collecting sponsorship revenue

Best practice: create and sign a sponsorship agreement with each sponsor that dictates the amount of the sponsorship, payment timeline, and sponsorship benefits.

Sponsors will request sponsorship invoices once sponsorship is confirmed. You are responsible for creating this invoice. We ask that you inform the Smith Finance Office about confirmed sponsorship by completing the Sponsorship Reporting Form (link found on the ComSoc Finance webpage).

Ensuring that sponsors actually deposit their agreed amounts is key. Regularly check in with the Smith Finance Office and request account statements to ensure payments are being made.

Collecting delegate revenue

Delegate revenue must be collected via a webform set up by Smith IT. Please contact the Smith Finance Office for assistance. Remember that all revenue is taxable at 13% HST.

Reimbursing out-of-pocket expenses and paying vendors

Please see the graphic on the ComSoc Finance webpage for detailed instructions on the handling of expenses.

Remember that you must follow the Queen's Procurement Policy for any expenses over \$10,000. For expenses between \$10k and \$50k, you must obtain quotes from two vendors; and expenses above \$50k must have three quotes and approval from the Smith Finance Office before a contract is signed.

CORE Fund

The CORE Fund is used to purchase capital assets (e.g., banners, technology, etc.) or to finance "student experiences" that have a direct impact on a large number of Commerce students. Please review the specific policy requirements and see the application form on the ComSoc Finance webpage.