

## Bookkeeping Tips

- \$ Accounts held on behalf of the Girl Guides of Canada can be opened at the financial institution of your choice. Many banks will waive “fees” for the Girl Guide accounts. They must be in the name of the Girl Guides of Canada. *Example: Girl Guides of Canada, 1<sup>st</sup> Somewhere Brownie Unit.*
- \$ All cheques must be signed by at least two of the signing officers who have been authorized by your council. All Unit (District) accounts must have the District (Area) Commissioner as one of the signing officers.
- \$ Cheques should **never** be made payable to cash. Blank cheques should never be pre-signed.
- \$ All cash **must be deposited** to the account and cheques written for all expenses.
- \$ Avoid the use of a petty cash system if possible. If you buy items personally, save the store receipts then write out a cheque to cover the expenses. Receipts must be kept for all expenses. If there is no description on the receipt write one on it. *Example: Halloween craft supplies.*
- \$ When issuing a receipt, it proves that the money was received and when it is matched up to the bank statement, it backs up the bank deposit. Receipts need to have the Unit/District name/stamp on. This identifies which Unit/District issued the receipt.
- \$ Request that your bank send you a monthly bank statement with the cancelled cheques. Alternately, you can contact your bank and have them set up an on-line e-statement that you can download and print. This will give you a good record of all the financial transactions of your Unit/District.
- \$ Account books must be kept up to date so that a report of the Unit’s/District’s financial situation is available at any time. All funds collected in the name of Girl Guides of Canada are considered public funds.
- \$ Each Unit/District is expected to present an annual financial report to the Parent Council. The Statement of Revenue and Expenses is set out in the same format as the Financial Record Sheet. At the end of the financial year, transfer the totals for the year to the Statement of Revenue and Expenses.
- \$ All financial statements and accounts must be reviewed annually. The reviewer is usually someone appointed by your District Council.
- \$ There are due dates for the submission of payments to your Parent Council, please meet these deadlines as the Parent Council also has deadlines for passing money on to their Parent Council.
- \$ All records must be kept for a minimum of seven years.
- \$ Refer to *ESSENTIALS* for further information on finances.