

# **STANDARD FINANCIAL REPORTING MANUAL**

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Dear Guider,

Here is our Standard Financial Reporting Manual. The purpose of this manual is to assist Guiders to manage and account for the funds with which they are entrusted. The skills developed in the process of using these systems are life skills which are transferable to a Guider's daily life in managing her own finances.

This Standard Financial Reporting Manual provides planning and reporting tools which will help this organization to manage and account for its funds in a more complete manner.

As a Guider, your time is valuable, whether it's time spent with your unit or with other guiders in administration. However, since we are entrusted with public funds, it is important that the management of these funds be carried out in a knowledgeable and accurate manner. This standard for dealing with our finances has been developed with this goal in mind.

Good luck and good Guiding!

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Section 1

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**FINANCIAL PROCEDURES & GUIDELINES**

## GIRL GUIDES OF CANADA–GUIDES DU CANADA GUIDELINES FOR FINANCIAL RECORDS

### OVERVIEW

**Any funds collected in the name of Girl Guides of Canada–Guides du Canada are considered public funds and must be accounted for in a fiscally responsible manner.** This does not mean that you must have an accountant to do the books. It does mean, however, that all monies must be safeguarded and all receipts and expenditures carefully recorded and documented on a timely basis.

**It is the responsibility of those who are entrusted with Guiding monies to be familiar with the Governance Policy Financial Stewardship 03-04-01 of the organization.**

It is the policy of the organization that funds must be deposited into a bank account in the name of the Girl Guides of Canada–Guides du Canada, together with the name of the unit or group concerned. Funds should not be deposited into a personal account.

GGC accounts should be set up in banks instead of credit unions. Government regulations do not allow for the recovery of unclaimed funds from accounts in credit unions. Credit unions can only be used in communities where a bank is not an option.

Signing officers on a bank account must not be related, through family or business connections.

Cheques must be signed by two or more signing officers authorized in the minutes of the council or committee concerned. Signing officers for units must be authorized by the District Council. Blank cheques should never be pre-signed.

Account books must be kept up-to-date so that a report of the financial situation of the group is available at any time.

Each unit, council or other group of the organization is expected to present an Annual Financial Report, which includes the Financial Review Checklist, to the Commissioner concerned.

All financial reports and accounts must be reviewed annually for a twelve month period. Reviewers must be approved by the council concerned, and must complete the Financial Review Checklist.

When the Guider responsible for a unit resigns, the financial records must be reviewed and presented, together with the banking records, to the Commissioner concerned.

When a unit disbands, the final financial report, financial recordkeeping forms, banking records and this manual must be forwarded to the Commissioner concerned. She will consult the proper authorities as to the disposition of remaining funds.

When a Guiding Unit, closes any and all monies held in a bank account should be withdrawn and the account closed. All monies should be handed to the next level of Guiding.

All revenues must be deposited intact. All expenditures should be paid by cheque except as described below. A Financial Recordkeeping Form should be prepared summarizing all revenues

and expenditures in a timely manner. Each year an Annual Financial Report should be completed from the Financial Recordkeeping Forms and a Financial Review completed by a designated reviewer. The Financial Review is to be kept with the financial records.

Bank Accounts which provide a monthly statement and return paid cancelled cheques (or copies) should be maintained. This type of account provides a better financial record of the events of the year and allows scrutiny of all cheques to demonstrate that the policy requiring two signing officers has been followed. A copy of the year end bank statement should be sent to the provincial office. In the event that a unit closes with money still sitting in a bank account it is the next level Commissioner's responsibility to ensure that all monies are handed over to the next level of Guiding (i.e., area or province).

All cheques must be supported by a supplier invoice, Petty Cash Summary Form or other documentation. A sample form to document unsupported expenses is included in Section 5 and should be used to detail any such items.

## **PETTY CASH**

It may not always be possible to pay for everything by cheque but please resist the temptation to pay with cash collected. All funds are to be deposited. Accurate records are difficult to keep when undeposited cash is spent.

It is important to promptly record all incoming monies, and keep these separate from expenses. Otherwise, you may forget what the cash was spent for and have trouble accounting for your money later.

Instead, write yourself a cheque for a small amount of petty cash (e.g. \$25). Record this amount in the Petty Cash column. Keep it in an envelope, along with a copy of the Petty Cash Summary Form (see Section 5). Each time you spend petty cash, record the details on the Petty Cash Summary Form and attach the receipt to the back of that form.

When petty cash in your envelope is low, the funds should be replenished using a cheque for the exact amount of the receipts as summarized on the Petty Cash Summary Form. This form and the attached receipts are filed with other paid bills. At all times the cash on hand and the total unreimbursed receipts should be equal to the amount originally established for petty cash (e.g. \$25). Record the cheque to replenish petty cash under the cheque column as well as the applicable expense column (according to your Petty Cash Summary) – but not the Petty Cash Column.

When you close your books for the year, the simplest way to close Petty Cash is to issue a cheque for what you have spent (record expenses under appropriate cheque columns) and deposit it along with the remaining petty cash. (This should equal the original amount written to petty cash.)

## **GST/HST**

Some purchases include GST/HST which may be recovered by filing a Rebate Claim Form. You may recover 50% of the qualifying GST/HST. In order to qualify, you must have an original receipt which identifies the amount of GST/HST paid and the GST/HST number of the vendor. Purchases from the online store operated by Girl Guides of Canada–Guides du Canada are not eligible, but all other GST/HST paid qualifies.

Each Province has a prescribed form and procedures. You should obtain a copy from your Provincial Office. A sample showing the types of information needed is included in Section 5 of this manual.

It is recommended that using a credit union for banking purposes be avoided due to the difficulty in recovering unclaimed dormant accounts.

You should track GST/HST paid by allocating the total amount of a cheque in the Financial Record between the GST/HST column and the remaining of the expense columns.

**If you have paid HST/GST in the past and overlooked this opportunity to recover funds, you may submit receipts for recovery of GST/HST up to 4 years from the date on the receipt.**

## NSF CHEQUES

If you deposit a cheque that is subsequently returned "not sufficient funds," you should record the deduction through your Financial Recordkeeping Form as a negative in the Bank Deposit column and also in the appropriate Revenue column along with the bank's handling charges. You should then obtain a new cheque/cash from the person whose cheque was returned for the original amount plus the handling charges. When this is deposited it will be entered as a positive in the same columns as the reversal.

## ANNUAL BUDGET

At the beginning of each year, a budget should be prepared estimating the amounts of Revenue and Expenses planned for the year. The purpose of the budget is to ensure that there are adequate funds available to cover all planned activities. In the event the first version shows a deficiency, you will need to alter your plans to increase Revenue or reduce Expenditures in order to balance your budget.

A sample ANNUAL BUDGET is included in Section 2. This is the same format as the ANNUAL FINANCIAL REPORT which you will complete at the end of the year.

The budget is simply a plan of action and a guideline to help you manage resources effectively during the year. Budgets can be revised during the year to reflect changed plans and resources. If you revise your budget, keep the original as a reference.

The budget is a very useful tool to refer to throughout the year to see how your revenues and expenses are accumulating. It will indicate to you that you are doing OK and staying within budget or that you need to increase your revenues or decrease spending so that you will stay on track for the remainder of the year.

The annual budget should be approved by the Unit Guiders or the appropriate Council members.

## DEBIT CARDS & CREDIT CARDS

Although the Financial Review asks if debit cards or credit cards were used, it is not the policy of Girl Guides of Canada–Guides du Canada to make automatic withdrawals or debits to an account, nor is it advised to use a credit card in the name of Girl Guides of Canada–Guides du Canada. The policy is to deposit all funds and encourage payment by cheque. Exceptions should be authorized by the Provincial Commissioner. There is no problem using a debit card to make deposits.

### Interac/e-mail/mobile phone e-Transfers

Interac e-transfers are not permitted. This prohibition exists because Interac, or email transfers, do not provide a sufficient audit trail. Funds can arrive in a unit account without a clear attribution of whom it is from or what the payment is for. It makes satisfactory bookkeeping very challenging. This prohibition is not meant to disallow all forms of EFT.

Other forms of EFT are acceptable when proper audit controls are in place.

### Electronic Funds Transfer (EFT)

EFTs include direct-debit transactions, wire transfers, direct deposits, ATM withdrawals and online bill pay services.

- Permitted: Area and Provincial Councils may accept electronic EFT funds from corporate entities when accompanied by a letter, memorandum of understanding or agreement about the purpose of the fund transfer to ensure the amount in the bank matches the business correspondence
- Provincial Councils may pay bills using online banking when sufficient processes exist to document the transactions (hard copy/scanned copy of bills date stamped with payment information)
- Event registrations by parents or guiders for Area, Province and National events are permitted when sufficient information regarding the payee and event details are available through the registration system. Sufficient information includes details regarding the purpose of the payment, the payee name, and the related individual (girl, parent/guardian, guider, or other volunteer) registered for the activity.
- Units and Districts wishing to utilize an online registration tool should contact [Membership@GirlGuides.ca](mailto:Membership@GirlGuides.ca) with Event Registration Request in subject to discuss this possibility.
- Transfers of funds between various councils via electronic means are permitted if they are supported by sufficient authorization in the form of some type of voucher (payment voucher, authorization to pay voucher, etc.) with the appropriate signatures.
- E-deposits and e-purchases for provinces with consolidated banking are permitted when the audit trail provides sufficient details regarding the payee or vendor transaction.

Prohibited:

- Email transfers of cash into unit and district bank accounts **are prohibited** due to the lack of audit control.



## Credit/Debit Cards

**Credit/Debit card accounts may be opened in the name of GGC, but only with the approval of the Provincial Commissioner.**

## PAYPAL ACCOUNTS

PayPal is now an acceptable form of payment at the GGC online store. A PayPal account may be set up for a unit bank account for the purposes of purchasing from the GGC Online Store. Only one of the GGC bank signing officers on the GGC unit bank account is to be designated to set up and administer the PayPal account. To ensure that only valid and acceptable purchases are made using the PayPal account all unit expenditures are to be supported by complete and detailed documentation and monthly bank reconciliations. Bank reconciliations should be prepared by a bank signing officer who is not the administrator of the PayPal account.

## COMPUTERIZED ACCOUNTING

Some financial record keepers prefer to use an electronic spreadsheet to maintain their records. Those who wish to use that format may do so provided that they are able to produce complete hard copies of their records. Not all reviewers may have access to a computer or the same program on which the reports were produced.

## FINANCIAL RECORDKEEPING FORM

This spreadsheet is used to record all transactions that involve money. It is important to keep this form up-to-date and to reconcile it to your bank account on a monthly basis. If there is a discrepancy found between your records and the bank, then you need to review your entries to find the error.

By following these steps, you should be able to complete your spreadsheet and be able to balance the books at year end. Remember that you have to be accurate in your work.

- All deposits are entered under the Bank Deposit column as well as under the appropriate Revenue column. When a deposit includes more than one type of revenue, allocate the total on the same line to the appropriate categories. The deposit figure must equal the total of all Revenue amounts entered on the same line. Remember to record the date of the deposit.
- Cheques are entered under the Bank Cheques column, as well as under the appropriate Expense column. As with Revenue, if a cheque amount includes more than one category of expense, the amounts should be allocated on the same line as the cheque amount. Again the cheque amount must equal the total of all expense amounts on the same line. You also need to enter the date, payee, and cheque number on the same line.
- After recording each transaction, you need to add deposits and subtract cheque amounts from the Running Balance column. The closing balance from the previous year is the opening balance for this column.
- Many banks and other financial institutions have a “no service charge” policy for non-profit organizations. If you are paying service charges, you should ask your bank for this courtesy. If they refuse, think of banking elsewhere to save on these charges.

If you have no alternative but to pay service charges, you must record these on your record sheet. Enter the date, then the amount of the service charge under Bank Cheques as well as the Expense column.

If your bank pays Deposit Interest, you must record the date, then the amount of the interest under bank Deposits as well as the Revenue column "Interest Income."

- If you require more than one spreadsheet for your records, total each column and carry the totals forward to the top of the next sheet.
- At the end of the Reporting Period (usually the end of the year), each column must be totaled. To ensure that the Recordkeeping Form balances, add the totals of the Expense category columns across. This must equal the total of the Bank Cheques column minus the original Petty Cash amount. The total of the Revenue columns must add up to the total in the Bank Deposit column minus the final Petty Cash deposit.
- Almost all expenditures will fit into a titled column. In the event that an amount does not fit into the titled Revenue or Expense columns, the amount is recorded in the "Other" column and a description of the item written to the left of the amount on the same line.
- If you have any questions concerning these procedures, please contact the Treasurer of your supervising council for help.

## **BANK RECONCILIATION**

Each month, the Financial Recordkeeping Form must be reconciled to the actual banking records as described below.

- Tick all deposits and cheques which clear the bank on the Financial Recordkeeping Form.
- Ensure that the amounts on the Financial Recordkeeping Form are exactly the same as the amounts on the Bank records.
- Ensure that all the entries on the Bank records have been recorded on the Financial Recordkeeping Form (i.e. service charges, deposit interest).
- Any cheques outstanding for more than six months should be investigated. Contact the payee and determine why the cheque has not cleared. If the cheque is to be cancelled, record a negative in the Bank Cheques column as well as the Expense category column(s) into which the original cheque was entered. If a replacement cheque is issued, do not re-enter in the Bank Cheque column or an Expense category column(s). Simply enter the Date, Payee and Cheque Number and the words "replacing Cheque number #xx."
- Complete the Bank Reconciliation Form (Section 5).

## **ANNUAL FINANCIAL REPORTING**

The Annual Financial Report (see Section 3) is to be completed from the totals on your Financial Recordkeeping Form for the year.

- Ensure that the Bank Reconciliation for the year has been completed and that all Petty Cash on hand has been deposited and recorded.

- Ensure that the Financial Recordkeeping Form column totals cross-balance to the Cheques and Deposits column totals.
- Complete Part I of the form from your records. When a question does not apply, enter N/A. If computerized or other Financial Statements are prepared, attach a copy to this report. If using computerized programs, make sure the reviewer has the ability to access them.
- Generally, a unit should have no outstanding liabilities at the end of a year. However, if any items remain unpaid they should be reflected in this area.
- From the Financial Recordkeeping Form, transfer the total Revenue and Expenses into the appropriate boxes on the Annual Financial Report. All Revenue and Expenses should be recorded at gross amounts. No net calculations should appear. Record the items from "Other" on the blank lines provided. Complete Part III by transferring Total A and B to Box A and B. Add or subtract the difference to the opening balance for the year. The resulting figure must equal your closing bank balance. The Financial Report is to be signed by the person preparing the report and the Guider (contact).

The Treasurer must also complete and sign page 4-1 of the Financial Review Checklist and submit the checklist along with the Financial Recordkeeping Form, the Annual Financial Report, bank statements, cancelled cheques, deposit books, receipt books and expense receipts to the reviewer authorized by the Supervisory Commissioner. This form would then go to the Commissioner to be signed, and then returned to the Treasurer to be kept with the financial records. At this point, the Treasurer would take note of any comments made by the Reviewer on how the books were maintained.

- Section 3, Annual Financial Report form - The bottom of Page 2 is designed to accumulate funds from the lower reporting levels cumulatively up to the Provincial level.



**THE ANNUAL PLAN / BUDGET**

**GIRL GUIDES OF CANADA-GUIDES du CANADA  
ANNUAL BUDGET**

Unit/District/Area Name: \_\_\_\_\_

For the Year Ended: \_\_\_\_\_

<b>Revenue</b>		<b>TOTAL</b>	<b>Expenses</b>		<b>TOTAL</b>
Funds from last year	<input type="text"/>	\$0.00	Expenses from last year	<input type="text"/>	\$0.00
Registration Fees	<input type="text"/>	\$0.00	Registration Fees forwarded	<input type="text"/>	\$0.00
Fall Cookies (____ cases)	<input type="text"/>	\$0.00	Fall Cookies purchases	<input type="text"/>	\$0.00
Spring Cookies (____ cases)	<input type="text"/>	\$0.00	Spring Cookies purchases	<input type="text"/>	\$0.00
Weekly Dues (Total)	<input type="text"/>	\$0.00	Postage/Shipping & Handling	<input type="text"/>	\$0.00
Approved Fundraisers	<input type="text"/>	\$0.00	Equipment (e.g. tents)	<input type="text"/>	\$0.00
CWFF collected	<input type="text"/>	\$0.00	CWFF forwarded	<input type="text"/>	\$0.00
Crests	<input type="text"/>	\$0.00	Crest purchases	<input type="text"/>	\$0.00
Camp (Total)		\$0.00	Camp (Total)		\$0.00
Camp 1	<input type="text"/>	\$0.00	Camp 1	<input type="text"/>	\$0.00
Camp 2	<input type="text"/>	\$0.00	Camp 2	<input type="text"/>	\$0.00
Camp 3	<input type="text"/>	\$0.00	Camp 3	<input type="text"/>	\$0.00
Special Events (incl. training & conferences)		\$0.00	Special Events (incl. training & conferences)		\$0.00
Event 1:	<input type="text"/>	\$0.00	Event 1	<input type="text"/>	\$0.00
Event 2:	<input type="text"/>	\$0.00	Event 2	<input type="text"/>	\$0.00
Event 3:	<input type="text"/>	\$0.00	Event 3	<input type="text"/>	\$0.00
Event 4:	<input type="text"/>	\$0.00	Event 4	<input type="text"/>	\$0.00
Event 5:	<input type="text"/>	\$0.00	Event 5	<input type="text"/>	\$0.00
Event 6:	<input type="text"/>	\$0.00	Event 6	<input type="text"/>	\$0.00
Event 7:	<input type="text"/>	\$0.00	Event 7	<input type="text"/>	\$0.00
Event 8:	<input type="text"/>	\$0.00	Event 8	<input type="text"/>	\$0.00
Multi-Unit Joint Events	<input type="text"/>	\$0.00	Multi-Unit Joint Events	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Craft Supplies	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Program	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Administrative Costs	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Other Expenses	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Other Expenses	<input type="text"/>	\$0.00
<b>Total Anticipated Revenue: (A)</b>		<b>\$0.00</b>	<b>Total Anticipated Expenses: (B)</b>		<b>\$0.00</b>

**Balance (Revenue minus Expenses):**

**Note:** If this is not a positive number, you need to increase revenue or decrease expenses.

**How to Use this Calculator:** Type the amounts in the yellow boxes and the calculations will be done automatically. Click on each yellow box for a helpful hint about what to type in.

<b>PROJECTED FUNDS</b>			
Balance Beginning of the period <i>(attach a copy of prior period report if available)</i>			<input type="text"/>
Current Year:	Current Year:		
Revenue	(Box A (above))	<input type="text" value="0"/>	
Expenses	(Box B (above))	<input type="text" value="\$0.00"/>	
		<i>Box A minus Box B</i>	<input type="text" value="\$0.00"/>
Balance End of the period:			<input type="text" value="\$0.00"/>

Prepared By \_\_\_\_\_

Date \_\_\_\_\_

Approved By \_\_\_\_\_

Date \_\_\_\_\_

Use the above form to record your estimated Revenue and Expenses based on planned activities for the year. Ensure that there will be funds to cover all projected expenses.



**ANNUAL FINANCIAL REPORT**

**GIRL GUIDES OF CANADA - GUIDES du CANADA  
STATEMENT OF REVENUES AND EXPENSES**

Unit Name: \_\_\_\_\_ For Guiding Year: \_\_\_\_\_

Revenue		TOTAL	Expense		TOTAL
Funds from last year (or Start-Up)	<input type="text"/>	\$0.00	Awards & Badges (crests)	<input type="text"/>	\$0.00
Registration Fees	<input type="text"/>	\$0.00	Registration Fees forwarded	<input type="text"/>	\$0.00
Fall Cookies (____ cases)	<input type="text"/>	\$0.00	Fall Cookies purchases	<input type="text"/>	\$0.00
Spring Cookies (____ cases)	<input type="text"/>	\$0.00	Spring Cookies purchases	<input type="text"/>	\$0.00
Weekly Dues (Total)	<input type="text"/>	\$0.00	Postage/Shipping & Handling	<input type="text"/>	\$0.00
Approved Fundraisers	<input type="text"/>	\$0.00	Equipment (e.g. tents)	<input type="text"/>	\$0.00
CWFF collected	<input type="text"/>	\$0.00	CWFF forwarded	<input type="text"/>	\$0.00
Crests	<input type="text"/>	\$0.00	Crest purchases	<input type="text"/>	\$0.00
Camp (Total)		\$0.00	Camp (Total)		\$0.00
Camp 1	<input type="text"/>	\$0.00	Camp 1	<input type="text"/>	\$0.00
Camp 2	<input type="text"/>	\$0.00	Camp 2	<input type="text"/>	\$0.00
Camp 3	<input type="text"/>	\$0.00	Camp 3	<input type="text"/>	\$0.00
Special Events (incl. training & conferences)		\$0.00	Special Events (incl. training & conferences)		\$0.00
Event 1	<input type="text"/>	\$0.00	Event 1	<input type="text"/>	\$0.00
Event 2	<input type="text"/>	\$0.00	Event 2	<input type="text"/>	\$0.00
Event 3	<input type="text"/>	\$0.00	Event 3	<input type="text"/>	\$0.00
Event 4	<input type="text"/>	\$0.00	Event 4	<input type="text"/>	\$0.00
Event 5	<input type="text"/>	\$0.00	Event 5	<input type="text"/>	\$0.00
Event 6	<input type="text"/>	\$0.00	Event 6	<input type="text"/>	\$0.00
Event 7	<input type="text"/>	\$0.00	Event 7	<input type="text"/>	\$0.00
Event 8	<input type="text"/>	\$0.00	Event 8	<input type="text"/>	\$0.00
Multi-Unit Joint Events		\$0.00	Multi-Unit Joint Events		\$0.00
Other Revenues	<input type="text"/>	\$0.00	Craft Supplies	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Program	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Administrative Costs	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Other Expenses	<input type="text"/>	\$0.00
Other Revenues	<input type="text"/>	\$0.00	Other Expenses	<input type="text"/>	\$0.00
<b>Total Revenue: (A)</b>		<b>\$0.00</b>	<b>Total Expenses: (B)</b>		<b>\$0.00</b>

**Balance (Revenue minus Expenses):** \$0.00

**Note:** If this is not a positive number, you need to increase revenue or decrease expenses.

**How to Use this Calculator:** Type the amounts in the yellow boxes and the calculations will be done automatically. Click on each yellow box for a helpful hint about what to type in.

STATEMENT OF FUNDS			
Balance Beginning of the period			<input type="text"/>
<i>(attach a copy of prior period report if available)</i>			
Current Year:	Current Year:		
Revenue	(Box A (above))	\$0.00	
Expenses	(Box B (above))	\$0.00	
		<i>Box A minus Box B</i>	<input type="text" value="\$0.00"/>
Balance End of the period:			<input type="text" value="\$0.00"/>

I have read the Finance Section of the current Financial Stewardship Policy and believe that the reporting Entity has complied with the policies of the organization and that these Financial Statements accurately represent the transactions in the period.

	Signature	Print Name	Phone Number
Prepared By:	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Guider (contact):	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

Information to be completed by Districts and Areas:

District Funds	\$ _____	Division funds	\$ _____	Area Funds	\$ _____
Parents' Committee	\$ _____	Districts	\$ _____	Divisions	\$ _____
Units	\$ _____	Other	\$ _____	Other	\$ _____
Other	\$ _____		\$ _____		\$ _____
<b>Total</b>	<b>\$ _____</b>	<b>Total</b>	<b>\$ _____</b>	<b>Total</b>	<b>\$ _____</b>



## ANNUAL FINANCIAL REPORT

Unit / Council: \_\_\_\_\_

For the period from: \_\_\_\_\_ to \_\_\_\_\_

Leader: \_\_\_\_\_

Other signing officers: \_\_\_\_\_

Financial Recordkeeper: \_\_\_\_\_

This form should be completed from your financial records and submitted along with your financial records to the Treasurer of the Council to whom you report or a Volunteer Review designated by her. The accompanying records should include:

- Bank statements, cancelled cheques returned by bank, and bank reconciliations.
- Receipts/Invoices for expenditures during the period.
- Receipt books.
- Detailed Financial Records (or computer printouts) itemizing transactions and category totals.
- Financial Review Checklist
- Any additional Financial Statements prepared

### GENERAL QUESTIONS

Is any of the money on hand at the end of the period earmarked for any specific purpose?

If so, what purpose? \_\_\_\_\_ Amount: \$ \_\_\_\_\_

Did the unit receive any grants in the period?

If so, from whom? \_\_\_\_\_ Amount: \$ \_\_\_\_\_

Does the unit owe any money?

If so, to whom? \_\_\_\_\_ Amount \$ \_\_\_\_\_

Is compensation paid to anyone beyond reimbursement of expenses?

If so, to whom? \_\_\_\_\_ Amount \$ \_\_\_\_\_

	Yes	No
Is any of the money on hand at the end of the period earmarked for any specific purpose? If so, what purpose? _____ Amount: \$ _____		
Did the unit receive any grants in the period? If so, from whom? _____ Amount: \$ _____		
Does the unit owe any money? If so, to whom? _____ Amount \$ _____		
Is compensation paid to anyone beyond reimbursement of expenses? If so, to whom? _____ Amount \$ _____		

How many members do you have?

Paid  
Unpaid

	Girls	Guiders	Other Members
Paid			
Unpaid			

Where are your Bank Accounts(s)? *(Attach copy of ending Bank Reconciliations)*

Institution	Branch	Account Number	Actual Name on Account		Reconciled Balance
_____	_____	_____	_____	A	_____
_____	_____	_____	_____	B	_____
_____	_____	_____	_____	C	_____
_____	_____	_____	_____	D	_____

Do you hold other Investments? If so, type: \_\_\_\_\_ Value: \_\_\_\_\_ E \_\_\_\_\_

Institution: \_\_\_\_\_ *(include photocopy of certificate)*

Do you own other property? Describe: \_\_\_\_\_ Value: \_\_\_\_\_ F \_\_\_\_\_

*(e.g. building, campsite, equipment, etc.)* \_\_\_\_\_ G \_\_\_\_\_

LIABILITIES *(Please attach list if applicable)*

***If there is insufficient space on this form, please attach additional documentation.***

NET ASSETS                      A+B+C+D+E+F+G      \_\_\_\_\_



**FINANCIAL REVIEW CHECKLIST**

## FINANCIAL REVIEW PROCEDURES

**OBJECTIVE** The purpose of the Financial Review is to ensure that all monies entrusted to the Reporting Entity have been managed in a fiscally responsible manner. This entails ensuring that all monies that were due were collected and promptly deposited in the bank, that all expenditures were properly documented, and that receipts for the expenses have been retained.

A secondary objective is to provide helpful recommendations regarding the recordkeeping.

**PART I** Review the questions at the top of the Financial Report.  
Do the Ending Funds in Part III equal the Total Assets in Part I **YES / NO**

**PART II** Review the items in PART II of the Financial Report and the supporting records in order to respond to the following questions:

		Yes	No	N/A	Comments
1	Does the amount on the Financial Report agree with the Figures supplied by the appropriate council for the following:				
	Registration Fees forwarded				
	Cookie Sales				
	Cookie Purchases				
	CWFF Contribution forwarded				
	Other Revenue				
	Other Expenses				
2	If Fund Raising Revenue occurred, was approval obtained from the appropriate council?				
3	If Other Revenue of Fund Raising includes specific purpose Revenue, were the related expenses at least equal to the amount collected? (e.g. CanadianWorld Friendship Fund)				
<hr/>					
4	Does the amount collected for Weekly Dues seem reasonable given the information in Part I?				
5	Are all amounts received per the Receipt Book reflected in the Financial Records?				







# FINANCIAL REVIEW CHECKLIST

MEMO TO: \_\_\_\_\_ Volunteer Financial Reviewer  
 RE: \_\_\_\_\_ Reporting Entity  
 \_\_\_\_\_ Signature of Treasurer  
 FROM: \_\_\_\_\_ Treasurer of Recipient Council (print)  
 FINANCIAL PERIOD: From: \_\_\_\_\_ To: \_\_\_\_\_

Thank you for agreeing to perform this Financial Review. The ongoing financial health of the organization is dependent on volunteers like yourself to help ensure that the records of the organization are being properly maintained and that the monies entrusted have been managed in a fiscally responsible manner.

### NOTES

Information in this part of the Checklist should be completed by the Treasurer of the Recipient council based on the amounts shown in the Recipients Council's Records as received.

**Registration Fees:** total Registration Fees received.

Cookies:		Quantity	Price	Total \$
<b>Sales</b>	Spring	<input type="text"/>	cartons	<input type="text"/>
	Fall	<input type="text"/>	cartons	<input type="text"/>
	Total	<input type="text"/>		<input type="text"/>
<b>Purchases</b>	Spring	<input type="text"/>	cartons	<input type="text"/>
	Fall	<input type="text"/>	cartons	<input type="text"/>
	Total	<input type="text"/>		<input type="text"/>

**CWFF Contribution**   
**Other**

**Fund Raising** Approval has been given for the following Fund Raising Activities:  
 \_\_\_\_\_  
 \_\_\_\_\_

**Other Policies Reviewer should know:** \_\_\_\_\_  
 \_\_\_\_\_

**Approved Signing Officers:** \_\_\_\_\_  
 \_\_\_\_\_

**Notes** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

*The above information should be provided by the Treasurer of the Recipient Council.*

**SAMPLE FORMS**



Support for Non-Receipted Expense

Unit, District, Area \_\_\_\_\_

Date: \_\_\_\_\_

Amount: \_\_\_\_\_

Cheque #: \_\_\_\_\_

Description

Multiple horizontal lines for description entry.

Signed: \_\_\_\_\_  
Unit Guider or Commissioner

\_\_\_\_\_  
Recipient

\_\_\_\_\_  
Treasurer

**PLEASE NOTE:** This form is to be used for non-receipted expenses such as grants to units, amounts paid to Members as contributions towards travel for international or inter-provincial trips, etc. **It should not be used to replace receipts or invoices** that would normally be issued, such as receipts for meals, supplies, etc.



Petty Cash Summary

Receipt #	Payee	Date	Admin	Special Events	Program	Supplies	Other	GST	Total
<b>TOTALS</b>									

(A)

Reconciliation

Administration \_\_\_\_\_  
 Special Events \_\_\_\_\_  
 Program \_\_\_\_\_  
 Supplies \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 GST \_\_\_\_\_  
 Total (must agree with A) \_\_\_\_\_  
 Cash on Hand \_\_\_\_\_  
**PETTY CASH BALANCE** \_\_\_\_\_

Attach original receipts to this reimbursement form and file with your accounting records.  
 Record the amount of the cheque in the Cheques column in your Financial Recordkeeping Form.  
 The totals above would be recorded in the individual columns.  
 The balance in the petty cash column will not change unless you increase or decrease the size of the petty cash.  
 The categories above may be changed to suit your needs.







**BANK RECONCILIATION**

*Ending Balance on Bank Statement*  
ADD: Outstanding Deposits  
(Deposits recorded in your books but not shown on bank statement or bank book)

DEDUCT: Outstanding Cheques  
(Cheques recorded on your books which have not yet cleared the bank)

*Current Balance per books*

As at: _____		[ ]
<b>Deposit Date</b>	<b>Amount</b>	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Deposits:</b>		[ 0 ]
<b>Cheque #</b>	<b>Amount</b>	
_____	_____	
_____	_____	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Cheques:</b>		[ 0 ]
		[ 0 ]

**Pointers:**  
Tick off all deposits and cheques which have cleared the bank on the Financial Record. Ensure that the amounts on the Financial Record are the same as the amounts on the bank statement. Ensure that all entries on the bank statement have been recorded on the Financial Record. Any cheques outstanding for more than six months should be cancelled in the Financial Record by making a negative entry in the Bank Cheques column and in the appropriate expenses category column.

**BANK RECONCILIATION**

As at: \_\_\_\_\_

Deposit Date	Amount	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Deposits:</b>		0

  

Cheque #	Amount	
_____	_____	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Cheques:</b>		0
<i>Current Balance per books</i>		0

**BANK RECONCILIATION**

As at: \_\_\_\_\_

Deposit Date	Amount	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Deposits:</b>		0

  

Cheque #	Amount	
_____	_____	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Cheques:</b>		0
<i>Current Balance per books</i>		0

**BANK RECONCILIATION**

As at: \_\_\_\_\_

Deposit Date	Amount	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Deposits:</b>		0

  

Cheque #	Amount	
_____	_____	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Cheques:</b>		0
<i>Current Balance per books</i>		0

**BANK RECONCILIATION**

As at: \_\_\_\_\_

Deposit Date	Amount	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Deposits:</b>		0

  

Cheque #	Amount	
_____	_____	
_____	_____	
_____	_____	
_____	_____	
<b>Total Outstanding Cheques:</b>		0
<i>Current Balance per books</i>		0

## **FINANCIAL RECORDKEEPING FORMS**

- **Pointers**
- **Actual Results**
- **Financial Recordkeeping Form – REVENUE**
- **Financial Recordkeeping Form – EXPENSES**



1. Save this workbook to a directory on your computer (file Save As) and name it so that you can find it again.
2. The *Revenue and Expenses* spreadsheets are a set - you must use them in the set (i.e if additional sets are required, right mouse click on the worksheet tab at bottom of page, select move/copy, click Create a copy, then click OK).
3. The gray cells contain formulas and **PLEASE DO NOT DELETE or OVERWRITE.**
4. The spreadsheets will automatically total under the Bank Cheques column as you make entries in expense columns.
5. The spreadsheets will automatically total entries made on *Revenue* sheet under Bank Deposits column on the *Expense* sheet.
6. The spreadsheets will automatically calculate the Running Balance and put it in all cells to the bottom of the page.
7. When entering revenue make sure that you are entering the amount on the same line number as first empty line in the *Expense* sheet.
8. Running Balance at all times should equal your reconciled bank balance.
9. If you require more than 5 pages open a new workbook and start again with *Expense* and *Revenue* pages.
10. All electronic records must be backed up in case you have a system failure - you must be able to print the files for your annual review.





## **FINANCIAL RECORDKEEPING POINTERS**

- REVENUE:** All Revenue should be reported at GROSS amounts. Refunds should be shown as an expense.
- Weekly Dues:** Report here the total amount collected and recorded as weekly dues from the girls.
- Membership:** Report here only the amount of monies collected as actual registration fees; also include the number of members. The amount should equal the total amount of the registration fee (Unit, District, Area, Provincial, National) per person times the number of persons paying.
- Cookies / Crests:** Report here only the amount of income collected for cookies / crest. If, during the sale of the cookies a donation was made to the seller, the excess amount should be recorded as a donation.
- Interest Income:** Report interest earned on bank accounts, investments, etc.
- Camp Fees:** All monies collected for the purpose of paying all camp fees, should be reported here. (This includes funds collected from either girls, adults or other parties.)
- Donations:** If the donor is not buying anything or paying for anything specific, then the monies are donated. The same would be true for funds resulting from an overpayment which is not going to be returned or refunded. The donations do not have to be listed individually, but rather recorded as a total. CWFF donations are entered in their own column.
- CWFF:** Canadian World Friendship Fund donations are collected and forwarded to the next level of Guiding.
- Training:** Any fees charged for training events are recorded here.
- Other:** Items that do not fall into any existing category.
- GST Rebate:** Record the amount received for GST rebates for the year, if any, in the "Other" column.
- Approved Fundraising:** Approved Fund Raising "Gross" income (funds collected before related costs are deducted) for any and all fun raisers (except cookies and crests) are reported here.

### **EXPENSES / DISBURSEMENT:**

- Membership:** Report as expenses only the amounts forwarded to the next level of the organization as registration fees for the current year.
- CWFF:** Amount forwarded to the next level.
- Cookies / Crests:** The amount reported here should be equal to the amount paid for the actual number of cases / boxes received and any selling costs incurred (e.g. mall displays, etc.)



- Administration:** This includes costs for telephone, postage, paper, photocopies, etc.
- Service Charges:** Report the total amount charged by the bank for service charges, cheque return or cheque printing, or any other charges related to banking service.
- Camp:** Report here the total spent on camping activities whether it be booking fees, rentals, or rental of equipment, food and supplies.
- Gifts, Awards & Badges:** Report costs of pins, badges, insignia and awards.
- International:** Report costs associated with International Activities (e.g. Peace Pack).
- Members' Assistance:** Report costs for family care, uniform purchase, etc.
- Music & Art:** Report costs related to delivery of music and arts program.
- Program:** Report the total amount spent on Program / Activities. This may include (but is not limited to) outings, craft supplies, bus trips, etc.
- Public Relations:** Report costs for public relations (e.g. advertising, promotion of Girl Guides of Canada – Guides du Canada).
- Supplies:** Purchases of unit / council supplies which do not fit in above categories.
- Training:** Gross costs of sponsoring training activities.
- Travel:** Travel costs.
- Other:** Any expenditures which do not fit in the above categories should be detailed here with an explanation beside it on the same line.

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