

Treasurer's Tip\$

We are at the beginning of another exciting year of Guiding! The treasurers get to record all the income and expenses of the Guiding community. It is our financial picture of what we do throughout the year. We have to get it right so that is why we have checks and balances in place to keep us all fiscally healthy and happy! The following article was written mainly for unit treasurers but it is applicable to district/divisions as well. Area treasurers have more complex bookkeeping but the basic fundamentals are the same. Have a great year!

Mrs. Moneybags

Treasurer's Tip\$!

1. If you are a new treasurer (or keeper of 'the books') please make sure that they have been reviewed to ensure that they are in apple pie order. This procedure protects you, just as much as the outgoing treasurer.
2. All funds collected in the name of Girl Guides of Canada are considered public funds.
3. Girl Guide financial records must be kept for a period of seven years, so you will probably be handed a box of records to care for. One never knows when a receipt may be required or the federal government may want to see how you arrived at your total of claimed GST.
4. Never, ever spend money on purchases unless you are absolutely sure you have a sufficient amount in your account. Putting the purchases on your credit card and then planning to collect later is not a good practice. If you must pay a bill using your credit card, then a copy of your credit card receipt should accompany the itemized receipt from the store.
5. Do your books regularly. It is virtually impossible to remember those little details unless you have written them down. Reconcile your cheques to the bank statement – they make mistakes, too.
6. Don't be afraid to pick up the phone and ask for help.
7. Keep your records in one place.
8. Deposit ASAP – money can be misplaced in a busy household. (On each deposit slip it will be helpful for you to write information pertaining to what you are depositing. (for example: dues, registration, CWFF)

9. All monies coming to the unit MUST be deposited to the bank account. All money going out should be paid by cheque. This procedure covers you so you can easily account for all spending.
10. Your commissioner will let you know what financial information she will expect to see, at your council meeting, but generally you should expect to take along your Financial Record Keeping form. Some commissioners will also ask for a financial statement. A balance does not tell how the money was spent and what deposits have been made. You must be prepared to explain each and every entry.
11. Cheques should never be made payable to cash. Blank cheques should never be pre-signed.
12. When writing cheques, always, always, get a receipt or a form called 'Support for Non-receipted Expense'. An example of a regular use for the Support for Non-receipted Expense might be baby-sitting or travel expense. If there is no description on the receipt, write one on it. (ie- Halloween craft supplies)
13. In regards to GST, it is best to claim it once a year, either at Guiding year end (June) or the calendar year end (December). If you are consistent, this little task will be much easier and remember that GST is really 'found' money. Keep in mind, that you may not claim GST on purchases from Guide stores. Deadlines for claiming GST is early spring and early fall. Fill out the correct form and pass it to your council treasurer. (unit to district to division to area, who will send it off to province.)
14. Deadlines: they are very, very important and are what make the world go around.

If one link doesn't meet a deadline, it breaks the whole chain down. When we are given a deadline, we must all ensure that everyone is aware of the dates and that they know well in advance so there are no excuses for tardiness.

15. Guiding money is public funds so we must spend wisely!! On the other hand, units should not have a large balance and by the end of the year should only have enough money to start their unit and cover them for September and October. After that, registration fees and mint cookie sales will carry you through the rest of your year. Classic Cookie profits acquired in late spring may be a good source for your start-up money in September.
16. All financial statements and accounts must be reviewed annually. The reviewer is usually someone appointed by your district council.
17. All fund raising must be approved by your parent council, so please check with your commissioner.
18. You must have your books ready at a specified time (usually your commissioner or her treasurer, will discuss the time with you) for a financial review. Accountability must be your top priority.

Footnote:

A good training tool for unit treasurers is located at: www.albertagirlguides.com/finance_training.htm

Please note that BC does not give iMIS credits for doing this training.

This booklet can be printed off but it does not come out too well on some pages due to the manner in which it has been formatted.