

Treasurers' Orientation

Recordkeeping, Files, and Monthly Reporting

1. True/False?

The primary reason to maintain financial records is for the auditors to be able to state their opinion.

What records have you most wished you could find since you've been on the job? What records have you spent the most time looking for?

From their responses generate a list of records:

Minutes

Committee Terms of Reference

Correspondence (letters, memos, email)

Employment documents

Payroll Records

Contracts – Service contracts

Endowment agreements

Support for donor restrictions

Insurance documentation

Audit reports

Data Files

Reports

Legal and other property documents

Supporting materials for accounting entries

Conflict of interest statements

Why you need to keep the items listed

Financial or legal claim

Administrative, operational evidential value

Historic value

Research value

Evidence/basis of forming policies, procedures

Covers your back

Historically – multitude of correspondence was filed.

Presently – most correspondence is sitting in email and data files

What are we keeping records safe from?

Fire

Deterioration

Unauthorized access

Records Life Continuum

Toss – *When?*

Keep Active – *How long?*

Keep Record Center – *How long?*

Archive – *Migration strategy for digital records > 10 years*

*****Guidance for Retention****

Sample Retention Schedule go to:

**GC Office of Archives, Statistics and Research
Website**

**Records Center Web Page
Sample Retention Schedule**

Email

What it can be used for

Delivering messages quickly

Communicating directly with the decision-maker

Delivering the same message to multiple people

Maintaining a record of other electronic communication

Staying in touch when out of the office

What it should not be used for

Confidential matters

Disciplinary or performance issues

Highly complex information

When going back and forth in negotiation

When dealing with emotional issues

When dealing with personal conflicts

Disaster Recovery

Decide what functions are vital

In what order should functions be restored

Payroll

Accounts Receivable

Accounts Payable

What contracts should be developed with support agencies

Fire

Police

Computer restoration companies

Floor plans on hand to locate utilities/dangerous materials

Filing

File copies of checks both alphabetically and numerically??? Let your computer program do the work.

Use your systems

Reporting – CHECKLIST HELPFUL – Who? When?

Annual budget to administration - FIRST

Annual budget to executive committee

Monthly financial statements to admin, exec com, higher organization

Reports on cash and investments – monthly to finance committee

*Reports on audited financial statements – annually
to audit committee*

*Reports on tithes and offerings – next higher
organization monthly*

*Reports of departmental expenses compared to
budget – to directors monthly*

Governmental reports –as required

Reports to constituents

*Reports as required in relation to financing
agreements*

Reports to employees on annual remuneration