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