

Treasurer's Handbook

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Introduction: Governance Policy - Financial Stewardship

Purpose:

The purpose of this policy is to facilitate the Board of Directors (Board) in carrying out its duty to oversee the responsible management of all Girl Guides of Canada – Guides du Canada (GGC) monies and other assets, and to see that the financial planning and expenditure of all monies are consistent with the objects of GGC.

Why Financial Stewardship is important

- Applies to everyone in Guiding, even if you're not a treasurer
- As Treasurers, you are responsible for all the units, districts, areas and communities under your jurisdiction. This includes the use of funds and financial reporting.

The basics of Financial Stewardship

- “All financial, property and other assets are owned by the Girl Guides of Canada”
- “All funds are to be used solely for the objects of GGC as contained in the Promise and Law, the Mission, Strategic Priorities and Goals”
- The Province is responsible for the ‘administration of the business and programming of GGC within the provinces’
- The Province bears “certain responsibilities within their jurisdiction with respect to financial management and are accountable in that regard to the Board”
- Therefore, the Province has an obligation to know what is going on, financially, right down to the unit levels.
- “Staff, Members and volunteers charged with duties involving the management of financial or other assets (including real property) must have a valid police record check and possess the appropriate skills and experience commensurate with the specific duties and responsibilities assigned.”
- A parent who acts as the unit treasurer must therefore have a PRC, even if they are not a part of the unit as an adult member.

Financial Stewardship Duties:

- Signing officers (*financial stewardship policy,*)
- A/R collection (*financial stewardship policy,*)
- Dealing with misappropriation of funds (*financial stewardship policy,*)
- Record retention (*financial stewardship policy,*)
- Charitable status/donations/tax receipts (National as many changes with child art tax credit)
- Financial Recordkeeping and Reporting (*National to update forms,*)
- Budget Process (*National to update forms,*)
- Annual Review/Audit Process of unit/district records (*National to update forms,*)
- GST/HST/QST
- Fund Development/Fundraising (*fundraising policy, guiding essentials,*)
- Investments (*national investment policy,*)
- Capital Investments / Major investments (*national as there are detailed instructions for lease, capex, contract signing, detailed inventory of assets, borrowing etc...*)

Budgets and Reports

“Every Council shall prepare an annual budget in consideration of an operation plan that is aligned with the Strategic Priorities of GGC and submit it to its parent council for approval and monitoring by October 31st “

- Every District, Division and Area will prepare a budget and submit it by October 31 each year. Units are not required to complete a budget, but it is encouraged.

“Unrestricted and internally restricted net assets should be no less than the equivalent of 3 months of a Council’s annual operating expenses and no more than the equivalent of 12 months of its annual operating expenses”

- In short, net assets (cash for the most part) must be less than the total revenues for the past year (i.e. you didn’t spend anything). Must be more than ¼ of the year’s expenses (you have to keep a small amount in the bank just in case).

“All budgets should be balanced.”

- Don’t spend more than you can take in. This applies unless you have a large asset balance to begin with, in which case there must be a plan in place to reduce that to within the acceptable limits.

All Treasurers are expected to prepare statements twice a year and submit them for review with the appropriate support.

“[...] all Councils [...] must have their annual financial statements reviewed by a financially competent person. [...] A written report of the results of the review must be submitted to the Council and the parent council. Any recommendation or issues must be followed up immediately.”

- All Treasurers have an obligation to review or ensure that independent reviews are done on the financial statements of the units/areas/districts under their direction.

The Provincial Councils must have their annual financial statements audited by a public accounting firm and submitted to the Board.

Any Area or District Councils having combined cash, short term and long term investment balances greater than \$100,000 is required to submit financial statements and year end investment statements appended to the Provincial Council submission as part of the annual compliance review.

Any Area or District Councils having net assets of greater than \$100,000 must have their financial statements reviewed (not audited) by a professional accountant.

Misappropriation of funds

- We have a zero tolerance for theft and/or misuse of funds
- We can legally recover any monies or assets
- If there is an allegation of theft or misappropriation of monies or other assets of GGC, the member shall be suspended until the matter is investigated and either they are terminated or reinstated to their position

- Any theft or misuse of funds by a member will result in her membership being terminated by the Chief Commissioner
- If theft or misuse is suspected you are required as a Council member, and as a Guiding Member to report it to the Provincial Commissioner so it may be looked into on a timely basis
- Maintain documentation of your requests for compliance. Start the documentation process early.
- The National Board can report any theft or misuse to the police for further action.

PART 1: Duties and expectations for a Provincial / Area / District Treasurer

(adapt accordingly)

Duties of a financial administrator according to Guiding Essentials

- Ensure that all monies are deposited in full as received.
- Ensure that all expenditures are supported by complete and detailed documentation.
- Ensure that all cheque signers review the supporting documentation before signing a cheque.
- Ensure that at least two adult volunteers, including one adult GGC Member, sign all cheques.
- Ensure that the council concerned approves all those who are given cheque signing privileges and records the approval in the council minutes.
- Ensure that blank cheques are never signed.
- Maintain accurate and reliable financial information on a timely basis.
- Ensure that bank reconciliation is prepared on a monthly basis.
- Ensure that the financial reports are audited or reviewed as per guidelines.
- Ensure that an annual financial report is prepared and forwarded to the appropriate Commissioner or Unit Administrator.

Sample Duties, Expectations and Responsibilities for Provincial Treasurer

Financial Oversight

- Attend meetings of Provincial Council, executive committee, finance committee and standing committee advisors; to present a financial report at these meetings and answer or investigate all inquiries and concerns.
- Compare budgeted to actual expenditures and investigate any significant discrepancies.
- Review Internal Controls annually.
- Oversees the review of accounting policies and practices
- Reviews significant accounting and reporting judgments made by management
- Reviews interim financial statements
- Reviews significant financial risks and assess mitigating controls

Budgeting

- Ensure an annual budget is prepared and submitted to the provincial Finance (Audit) Committee for review and approval by the required date.
- Present the annual budget and the recommendations of the provincial Finance Committee to the Provincial Council.
- Ensures budgets are approved by the Provincial Council and ready for presentation to National in required format by required deadline.

Audit Related

- Oversees the timely preparation of materials for external auditors and the timely preparation of financial statements.
- Present the annual audited financial statement and provide an annual finance committee report.

- Review Audited Financial Statements and Management letter points with the auditors.
- Reviews the performance/independence of the auditor
- Oversees the engagement of the auditor as part of an independent tendering process

Provides support to Provincial Council and Executive

- Act as a member of the Executive Committee with respect to the organization's financial position accountability, keeping them apprised of any issues relating to the organization's financial position and health.
- Supports the establishment of long and short term goals, objectives and priorities for meeting the financial needs of the organization within GGC Bylaws and Policies, standards and controls, CICA standards and relevant legislation.
- Mentors and provides orientation to new incoming provincial Treasurer.
- In conjunction with Nominating Committee prepares a succession plan for the provincial treasurer.

Provides Support to Areas, Districts and Units

- Ensure that Areas and Districts have completed, and submitted to the Provincial level, all requirements of the annual Compliance package, including timely completion of a year-end review, and checking that appropriate financial and best business practices are being followed by the Districts, Areas and Units.
- Respond to finance related questions from Area and District Treasurers and Commissioners and Provincial Advisers, as well as other Guiders in the field, and take a lead role along with the Finance Adviser in developing and leading trainings for Areas and District Treasurers.
- To ensure that qualified persons provide appropriate training on financial matters to all Area and District Treasurers, Commissioners, Unit Guiders and any other people who handle Girl Guides funds.
- Ensure that appropriate financial practices are being followed at the Area and District levels and assist Area and District Commissioners/Area Treasurers in ensuring compliance with financial standards at all levels within the Province.

Other

- Chairs the Audit and Finance Committee, ensuring an appropriate level of review and evaluation of information contained in financial statements.
- Review insurance renewal documents annually before renewal.
- Ensure all statutory filings have been completed.
- To be knowledgeable about the financial policies of the Girl Guides of Canada-Guides du Canada.
- Fosters good relations with all stakeholders

Term of Office – One Year

The Treasurer may be elected or selected annually by the provincial council, and must be custodian of the funds of the provincial council. She will be eligible for re-election/re-appointment annually to a maximum of five (5) consecutive years.

Sample Duties, Expectations and Responsibilities for Area/District Treasurer

Your responsibility as an Area or District Treasurer is to monitor record and report on the use of funds in your Area or District and, working with the Area or District Commissioner, ensure that unit treasurer's fulfill their responsibilities.

You will:

- Adhere to policies and procedures as outlined in the current edition of Guiding Essentials and in the National Governance Policy.

Cash management

- Deposit all cash and cheques received in full and as soon as possible after receipt.
- Be prepared to issue receipts for cash, if requested.
- Make sure that all expenditures are supported by complete and detailed documents or receipts.
- Ensure that at least two adult volunteers sign all cheques. Only those individuals who have previously been approved by a motion of district council may sign cheques.
- Ensure that all cheque signers review the supporting documentation before signing a cheque. Blank cheques are never to be signed.
- Ensure that motions to approve signing officers for both district and unit accounts are updated annually and that all approved signing officers go to the bank to present their identification and sign the bank forms.

Financial reporting

- Maintain accurate and reliable financial information on a timely basis.
- Prepare bank reconciliation on a regular basis.
- Prepare the annual budget for the district/area. Monitor actual results and report regularly to council on the financial status and bank balances of the district/area.
- Ensure that an appropriate financial reviewer is nominated and approved by council for the annual review of unit books and that the appointment is noted in the council minutes.
- At year-end (or when a unit treasurer resigns), complete the relevant sections of the Financial Review Checklist for all units, ensure that council appoints a reviewer for unit books and that all unit books are reviewed on a timely basis.
- Prepare the mid-year (June 30th) interim financial statements and analysis of results for the district/area and submit it to your parent Council no later than August 14.
- Prepare the Annual Financial Report for the district/area then forward the district books, the supporting documents, the Annual Financial Report and the Financial Review Checklist for the district/area to the financial reviewer appointed by Council by January 15.
- Make sure that copies of the Annual Financial Report and the completed Financial Review Checklist for all units are sent to your Provincial Council by January 31st following the year-end.

PART 2: Banking issues

Bank accounts

All funds must be deposited in a bank account in the name of “Girl Guides of Canada – Guides du Canada - Name of the District or Unit”.

- Funds must never be deposited in a personal account, even on a “temporary” basis.

Signing officers

- Cheques must be signed by at least two signing officers.
- District accounts must have two provincial designates plus a minimum of two other signing officers, usually the District Commissioner and District Treasurer.
- Unit accounts should have two from the unit plus two from the district level. Usually the District Commissioner and the District Treasurer are designated, although if they are also the unit representatives, someone else from district level should be chosen. All signing officers and treasurers must have a current police records check on file.
- Signing officers on a bank account must not be related, through family or business connections.
- Guiders should not sign cheques that are payable to themselves but use the other signing authorities to sign.
- Banking authorities must be updated annually, at the beginning of the year. The procedure is as follows:
 - At a council meeting (make sure you have quorum) a motion to appoint the signing officers for the year must be moved, seconded and approved. For each account, the motion must include the name of the bank, the address of the branch, the account number and name of the account and a list of all signing officers for the year.
 - Separate motions should be made to open or close bank accounts.

PART 3: GST/HST

Overview of GGC and GST/HST

Revenue Type	Tax Status
Membership fees	GST/HST not applicable
Cookie Sales	GST/HST applicable at 0%; zero-rated supply
Donations	GST/HST not applicable
Merchandising (clothing, badges, accessories)	GST/HST applicable Point of sale rebate for provincial portion of GST/HST for children's clothing in ON, NS and PEI
Cost Recovery Merchandise (camp t-shirts; crests sold on cost recovery basis)	GST/HST not applicable if direct cost exemption followed
Rentals/Leases	GST/HST not applicable
International events	GST/HST not applicable
Overnight Camp Fees	GST/HST applicable; ITCs can be claimed
Event Fees (training workshops; conferences, celebratory events; excludes fundraising events)	GST/HST applicable; ITCs can be claimed

GST/HST Rebate

- GGC as a registered charity is able to recover 50% of the GST and the federal portion of the GST/HST paid or payable on eligible purchases or expenses for which you cannot claim input tax credit (ITC). We may also be able to claim a rebate for some of the provincial portion of the GST/HST if they are a resident in a participating province (the rate varies from province to province):
 - Purchases and expenses on which GST/HST is charged, but for which input tax credits (ITCs) cannot be claimed. (Examples: general unit supplies from craft stores, dollar stores, grocery stores (non- food items)).
 - You cannot claim a rebate of GST/HST charged and paid to other GGC entities (Examples: National online Guide store; event registration fees charged to participants by Provincial Council, but paid for by area/districts/or units on behalf of participants).

GST/HST Remittance for Events/Camps

- GGC must collect GST/HST on fees charged for certain activities including:
 - All overnight camps, including sleepovers.
 - Events, including day camps/activities where participants over 14 years of age, training and other conferences, and celebration events.
 - Include GGC GST/HST business number, 11893 8554 RTXXXX, on all receipts or invoices issued.
- Then remit (pay) that GST/HST to Canada Revenue Agency (CRA). CRA requires monthly reporting and payment of GST/HST collected.
- But, before remitting this GST/HST, first reduce the amount owing to CRA by claiming ITC of 100% on expenses related to the activity on which is GST/HST was collected.

- Submit GST/HST remittance form and payment (if applicable) to next council level by 10th day of the month following the activity. For example, camp is held on May 20, you must pay GST/HST to Area/district by June 10th.

Input Tax Credits and Rebates

What's the difference?

- Input Tax Credits (ITC) of **100%** of GST/HST paid can be claimed when you purchase supplies or pay for rentals or services to run a camp/event for which you are charging GST/HST on participant fees
- GST/HST Rebates of **50%** (or applicable provincial rate) of GST/HST paid can be claimed when you purchase supplies or services to run your regular Unit/District/Area meetings (where there's no special event/camp and no GST/HST is being charged to participants).
- All levels are required to charge GST/HST on camp fees.
- All levels are required to charge GST/HST on event fees (e.g., workshops and celebration events for which we charge a participation fee).
- All levels complete and submit reports and payment.
- All levels will be entitled to claim Input Tax Credits and/or Rebates of GST/HST paid on supplies/rentals, etc.

Camp/Event Fees and GST/HST

1. If camp/event is for ages 14 or under and includes overnight supervision:	charge GST/HST
2. If camp/event is for ages 14 and under with no overnight supervision (day camps):	exempt from GST/HST
3. If camp/event is for ages over 14 and includes overnight supervision:	charge GST/HST
4. If camp/event is for ages over 14 with no overnight supervision (day camp):	charge GST/HST
5. If camp/event is primarily for disabled or underprivileged of any age:	exempt from GST/HST

Note: Only collect GST/HST on the fee charged to the participant, so if your unit subsidizes the camp/event, less GST/HST will have to be paid to the CRA.

Examples

1. A group is planning a two-night camp/event and charging a fee of \$25 per participant (plus GST/HST). Total fee = \$25 x 1.13 = \$28.25 per participant. GST/HST to be reported and submitted to your Area = \$3.25 per participant. Note: all examples assume an GST/HST at a rate of 13%.
2. Your group pays for supplies to run the camp/event and is also paying for rent of a facility that charges GST/HST on the rental fee. You can claim back 100% of the GST/HST (receipts must be submitted, with the supplier's GST/HST number and the amount of the GST/HST that has been charged.)

3. A group is planning a two-night camp/event and charging a fee of \$25 per participant (including GST/HST). Fee = \$25. You will need to calculate the amount of GST/HST to report and submit as follows: $\$25 \div 113 \times 13 = \2.88 . The remaining \$22.12 is the amount you will have available to cover your camp/event costs. GST/HST paid out on the camp/event costs can be claimed as 100% ITC.
4. A group (primarily means more than 50% under 14 years of age) is planning a one-day camp/event (no overnight) and charging a fee of \$5 per girl (GST/HST does not apply).
5. A group (primarily means more than 50% over 14 years of age) is planning a one-day camp/event (no overnight) and charging a fee of \$5 per girl (GST/HST applies).
6. You buy t-shirts for your camp/event for \$10 each and you are paying 13% GST/HST for each (\$11.30). You sell them to your participants for \$11.30, to recover your direct costs. No GST/HST applies. You can claim the 50% rebate of GST/HST that you paid to purchase the t-shirts from your supplier.

However, if you are selling the shirts for a price above your direct cost, then GST/HST will need to be collected and remitted. Then, you will claim 100% ITC of the GST/HST that you paid to purchase the t-shirts from your supplier.

How to calculate GST/HST

If you charge a fee plus GST/HST:

- Calculation of GST/HST amount is a little simpler (i.e. Fee x 13%),

BUT

- The amount you collect from participants will not be an even amount (e.g., \$25 fee plus 13% GST/HST becomes \$28.25)

If you charge a fee including GST/HST:

- You will need to 'do the math' to calculate the amount of GST/HST (i.e., $\text{Fee}/113 \times 13$)
- You will need to budget with this in mind (e.g. if you charge \$25 including GST/HST, you will have \$22.12 to cover your expenses, not the full \$25)

HOWEVER

- The amount you need to collect from participants is an even amount

Tracking and Reporting

- In your financial record keeping (spreadsheet), create columns to track:
 - GST/HST Collected – Camps/Events
 - GST/HST Paid – Camps/Events (you will claim 100% Input Tax Credit)
 - GST/HST Paid – Regular Activities (i.e., not camps or events for which you must collect GST/HST) (you will claim 50% Rebate)
- Complete the GST/HST Remittance and Rebate Request Form and send to next level of council with your cheque (if applicable) by the 10th of the month following the activity
- If you have not had a camp/event during a month, you do NOT need to submit this form
- Even if you don't need to submit that form, you should still submit the GST/HST Rebate Claim Form periodically (at least annually) to claim the 50% GST/HST Rebate on supplies/rentals, etc. that you use in running your Area/District/Unit
- Receipts must be attached to your claim form(s) and all the required information must be included on the form.

For further information regarding GST/HST, including tracking templates and claims forms:

- See GGC National GST/HST Booklet – January 2013 on GGC website at this link:
- <http://forms.girlguides.ca/Shared%20Documents/Finance/gst-hst-booklet.pdf>

PART 4: Tax Receipts

Children's Arts Tax Credit (CATC)

- For personal income tax, CATC will let you claim eligible expenses of up to \$500 per child for fees paid in a year relating to the cost of registration or membership in a prescribed program of artistic, cultural, recreational, or developmental activity.
 - Child must be under 16 years of age (or under 18 years of age if child disabled) at the beginning of the year expense is incurred.
- GGC program qualifies for this tax credit
- Eligible registration and membership fees include costs of administration, delivery, instruction, and rental of facilities.
- GGC fees eligible for CATC include:
 - Annual program registration fee
 - Additional program activity/event fees, including: camp fees (excluding any part paid for accommodation, travel, food, or beverages)
 - Other special program activity fees
- GGC fees not eligible for CATC include:
 - Cost of GGC uniforms or any equipment required
 - Fees charged for costs that are not part of the program registration fees, such as fees charged specifically for costs such as transportation, unit dues or fees charged to purchase supplies.
- A CATC receipt must contain the following information:
 - The name Girl Guides of Canada followed by unit, district, or area name;
 - Girl Guide address (use the Provincial Council office address) Name of the eligible program or event (e.g., annual registration, camp);
 - Amount received (showing separately, if applicable, any GST/HST charged) and including amount eligible for CATC, date received;
 - Full name of person who has paid;
 - Full name of the child, and the child's year of birth; and
 - Authorized signature (e.g., responsible guider, commissioner, or treasurer). An authorized signature is not required for electronically generated receipts.
- Receipts should be numbered, with one copy for the parent and one copy maintained for records.

CATC receipt templates exist within your province that can be used by units, districts, or areas to request charitable donation receipts from Councils for donors.

Donations

- GGC has 17 active charitable registration numbers with Canada Revenue Agency (CRA).
 - Charity BN/Registration number is 118938554RR00XX (with XX varying from province to province)
- Any Council with a registration number can issue to donors a charitable donation receipt for income tax purposes.
- Donations eligible for official tax receipts include:

- Cash donations;
- Securities;
- Member expense claim reimbursements – If a charity pays a member for expenses incurred and the member then chooses to donate the money back, the charity can issue a receipt for the monetary donation (this is often referred to as a cheque exchange). In other words, GGC must first issue a cheque to the member for her expenses, and then the member can then issue a personal cheque to GGC as a monetary donation;
- Gifts in kind (non-cash gifts) – donated goods (independent proof of value required, such as invoice/receipt, appraisal information, etc.)
- Donations not eligible for official tax receipts include:
 - Donated services such as time, skills, effort;
 - Gifts from another registered charity;
 - Gifts directed to benefit a specific individual;

Templates exist within your province that can be used by units, districts, or areas to request charitable donation receipts from Councils for donors.

Donation Receipts

- An official donation receipt must contain the following information:
 - a statement that it is an official receipt for income tax purposes;
 - name and address of the charity as on file with the Canada Revenue Agency;
 - charity's registration number;
 - serial number of the receipt;
 - place or locality where the receipt was issued;
 - day or year donation was received;
 - day on which the receipt was issued if it differs from the day of donation;
 - full name, including middle initial, and address of the donor;
 - amount of the gift;
 - signature of an individual authorized by the charity to acknowledge donations;
 - name and Web site address of the Canada Revenue Agency - www.cra.gc.ca/charitiesandgiving .
- For **non-cash gifts (gifts in kind)**, add the following:
 - day on which the donation was received (if not already indicated);
 - brief description of the property transferred to the charity; and
 - name and address of the appraiser (if property was appraised).

Donation receipt templates exist within your province that can be used by units, districts, or areas to request charitable donation receipts from Council's for donors

Accounting for Donations and Receipts

Each Council is responsible for all receipts issued and must account for the donations in its books and records and on its annual Registered Charity Information Return (T3010).

- Receipts should be numbered, with one copy for the donor and one copy maintained for records.

- Receipts should be issued to donors by February 28th of the calendar year that follows the year of donation.

T3010 returns must be filed annually by each Council by **June 30th** for the preceding year end.

- A charity's registered status can be revoked if it doesn't file the annual information return within the time specified.

PART 5: Fund Development and Fundraising

Policies and Procedures

GGC Governance Policy 01-19-01- Fund Development (Oct 2009) outlines the objectives and policies to be followed in relation to GGC fund development.

In addition, there are Fundraising Procedures and Guidelines (Nov 2009, revised Jan 2013) established by GGC to support this policy.

- These apply to all levels of guiding.

Policy Highlights

- GGC Cookie Program is the official national fundraiser
- Participation is required from all levels in both cookie campaigns. A minimum of 25 per cent of the total amount fundraised for GGC activities, events and travel must be done through cookies sales.
- The policy and procedures detail acceptable fundraising methods and activities, with examples provided.
- Each Provincial Council must have an established process for approving fundraising projects within its province.
 - All units, councils, or other GGC groups or members must obtain pre-approval for all fundraising in accordance with the process established by their Provincial Council.
 - Application for Fundraising Approval form (FR.1) must be completed by the responsible guider and approved as required by the Provincial Council for all fundraising activities.

National must approve:

- Any potential fund development partnership or sponsorship with a company of Canada-wide presence.
- Any request for corporate or business donation worth \$1,000 or more, including in-kind.

Fundraising for trips:

- Approval of trip by appropriate Safe Guide assessor or International assessor must occur in advance of fundraising approval.
- Fundraising can only be used for direct budgeted trip costs.
- Adult members are not permitted to fundraise for adult-only trips.

Fundraising by adults:

- Adults cannot fundraise for adult only activities and/or administrative costs, such as payment of membership fees or Trefoil Guild activities.

Accounting for Fundraising

- GGC financial standards for record keeping and accounting must be followed.
 - Financial records for all trips must be sent to the designated council level within 30 days of return from the trip.
- All money collected by fundraising belongs to GGC.

- Funds cannot be assigned to another activity and must be spent on the project, trip, or event for which it was raised.
- Provincial Councils have established processes for accounting for and managing surplus funds from projects or events.
 - Any money raised for a specific trip that is unspent must be held in a restricted fund at the level designated by the Provincial Council and used for future trip opportunities.
- Donations with specific restrictions designated by the donor for spending should be recorded separately in a restricted fund for accounting purposes, with monies used only as specified by donor.

PART 6: Financial Recordkeeping (Using GGC financial recordkeeping form template)

The financial recordkeeping forms used below may be different from what's use/available within your provincial or what's on the national website.

- The Financial Record Keeping Form helps us account for the girls' money in a responsible way.
- Keep your accounts up-to-date.
- Document all the money you spend and receive.
- Keep all information in a safe place.
- Financial recordkeeping forms (excel format) are available on the national website
- Provinces have used this template and personalized it.
- It is important to use the same template at the province level.
- Information included is essential for reporting purposes
- Reports should cover the FULL CALENDAR YEAR (i.e. January 1 – December 31).

Fill out all sections!

The Revenue-Expense Form

The screenshot shows the 'GGC 1st Anytown Guides' Financial Record Keeping Form template in Microsoft Excel. The spreadsheet is divided into two pages: Page 1 (Bank Book) and Page 2 (Expenses). Page 1 includes columns for Date, Description, #, Note, Bank Deposits, Bank Cheques, Running Balance, Outstanding, and In Book. Page 2 includes columns for Total Expenses, Total Revenues, and various expense categories like Spring Cookies, Fall Cookies, Camp, CWFF, Special Events, Approved Fund Raising, Membership, Program, and Gifts/Awards/Badges. The spreadsheet is titled 'GGC 1st Anytown Guides' and covers the report period from January 1, 2012, to December 31, 2012.

Use the Revenue/Expense form to account for all operations:

Revenues – cookie sales, special event fees, donations etc. (bank deposits)

Expenses – expenses, camp expenditures, etc. (bank cheques/withdrawals)

Unit/ Council: _____

For the period from: _____ to: _____

Leader: _____ Other signing officers: _____

Financial recordkeeper: _____ Rose Ward

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

If you prepare additional Financial Statements, please attach a copy

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: \$ _____	

Where are your bank Account(s)?			(attach copy of ending Bank Reconciliations)	
Institution	Branch	Account Number	Actual Name on Account	Reconciled Balance
				C
				D

Do you own other property?	Describe:	F
		G

please attach list if applicable.

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

Information to be completed by Districts, Divisions, Areas:					
District Funds	\$	Division Funds:		Area Funds	
Parent's committee		Districts		Divisions	
Units		Other		Other	
Other					
Total		total		Total	

Unit/ Council: _____

For the period from: _____ to: _____

Leader: _____ Other signing officers: _____

Financial recordkeeper: _____

Part 1 General Questions: continues

Grants:

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: \$	_____

Any grants or financial donations?

Any outstanding reimbursements or bills not paid? (This should not be included in the 'earmarked' amount). "Earmarked Money" = money that is there, but not available for the general operation and activities of the unit

- Example Planned outing that you've saved the money for.
- Earmarked is NOT outstanding reimbursements or bills that are not yet paid.
- Any payment to anyone for services rendered?

Information on number of members

		Other Members
How many members do you have?	Paid	21
	Unpaid	1

Information on assets:

Where are your bank Account(s)?		(attach copy of ending Bank Reconciliations)		
Institution	Branch	Account Number	Actual Name on Account	Reconciled Balance
				C
				D
Do you hold other Investments? If so, Type: _____			Value: _____	E
Institution: _____			(include photocopy of certificate)	
Do you own other property?		Describe: _____		F
				G

- Bank accounts and balances (bank reconciliations should be performed on each bank account)
- Investment account and detailed statements
- Properties owned

Information on liabilities and resulting net assets:

LIABILITIES	<i>please attach list if applicable.</i>	
<i>If there is insufficient space on this form please attach additional documentation</i>		
	NET ASSETS	A+B+C+D+E+F+G
		0

- Liabilities should include any amounts owing or promised that have not been subtracted anywhere else (even if you've noted it in the questions)
- Net assets = Total of the boxes (bank accounts, cash on hand, investment, and other property), subtracting the liabilities

Part 2: Statement of Revenue and Expenses continues

Source of information: subtotal of each section of the record-keeping spreadsheet

PART II				STATEMENT OF REVENUE AND EXPENSES			
Membership fees	\$	-		Membership fees forwarded	\$	-	
CWFF Collected				CWFF forwarded	\$	-	
Spring Cookies (40Cases)	\$	-		Spring Cookies purchases	\$	-	
Fall Cookies (40Cases)	\$	-		Fall Cookie purchases	\$	-	
Crests	\$	-		Crest purchases	\$	-	
Administrative				Administrative	\$	-	
Assistance				Bank Charges	\$	-	
GST Rebate				GST			
				Rent school fee			
Interest Income (reimburse)	\$	-		Other Administrative			
camp	\$	-		Camp Expenses	\$	-	
Weekly Dues	\$	-		Gifts, Awards & badges	\$	-	
Training & Conferences				Hospitality			
Approved Fund Raising				International			
Events	\$	-		Members' assistance			
	\$	-		Membership			
				Music/ Arts	\$	-	
				Public Relations	\$	-	
				Program	\$	-	
				Special Events	\$	-	
				Supplies	\$	-	
				Training	\$	-	
				Travel	\$	-	
					\$	-	
Total	A	\$	-		B	\$	-

Report – total
revenues and total
expenses

Part 3: Statement of Funds continues

PART III		STATEMENT OF FUNDS	
Balance beginning of the period		\$ -	
(attach a copy of prior period report if available)			
Current Year:			
Revenue	Box A (above)	\$ -	
Expenses:	Box B (above)	\$ -	
		Box A minus Box B	\$ -
Balance End of the period		\$ -	

Balance beginning of the period

+ Revenue of the period (part 2)

Expenses of the period (part 2)

= Balance at the end of the period

Signature of preparer

I have read the Financial Section (200) of the current Policy, Organization and Rules 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:			
Contact Guider:			

Bank Reconciliation

- The purpose of a bank rec is to agree the bank balance to the record-keeping spreadsheet balance
- It helps you find errors – yours and the banks!
- It highlights the differences (like cheques that haven't cleared) and explains why they don't match.
- It is an essential part of the financial statement and is not optional.

Date	Description	#	Note		Bank Deposits	Bank Cheques	Running Balance	Outstanding	In Book	X
	Balance Forward	22			\$3,331.17	\$3,278.66	\$829.20		\$829.20	
Jul 31, 11	Interest			OK	\$0.07		\$829.27		\$0.07	x
Aug 31, 11	Interest			OK	\$0.07		\$829.34		\$0.07	x
Sep 15, 11	Stale dated cheque #85(GGC camp security dep)			OK		(\$50.00)	\$879.34		\$50.00	x
Sep 20, 11	Deposit 10 sleepover, 8@\$30=240 dues	H		OK	\$490.00		\$1,369.34		\$490.00	x
Sep 28, 11	Interest			OK	\$0.05		\$1,369.39		\$0.05	x
Oct 1, 11	Morgan Arboretum deposit (tour)	118		OK		\$15.00	\$1,354.39		(\$15.00)	x
Oct 1, 11	Ecomuseum Deposit (sleepover)	119		OK		\$71.00	\$1,283.39		(\$71.00)	x
Oct 13, 11	Ecomuseum Balance	120		OK		\$179.00	\$1,104.39		(\$179.00)	x
Oct 13, 11	Morgan Arboretum balance	121		OK		\$45.00	\$1,059.39		(\$45.00)	x
Oct 15, 11	Deposit	I	m	OK	\$136.36		\$1,195.75		\$136.36	x
Oct 15, 11	Bea Nice	123	n	OK		\$348.73	\$847.02		(\$348.73)	x
Oct 29, 11	Watsa Ername crests	124		OK		\$14.68	\$832.34		(\$14.68)	x
Oct 31, 11	NSF cheque			OK	(\$30.00)		\$802.34		(\$30.00)	x
Oct 31, 11	Interest			OK	\$0.05		\$802.39		\$0.05	x
Nov 18, 11	Bea Nice	125		OK		\$62.87	\$739.52	(\$62.87)		x
Nov 18, 11	GGC Que Camp deposit	126		OK		\$100.00	\$639.52		(\$100.00)	x
Nov 18, 11	CCG Que securtiy deposit	127		OK		\$50.00	\$589.52	(\$50.00)		x
Nov 18, 11	Deposit 11 cases cookies, replacement NSF	J		OK	\$690.00		\$1,279.52		\$690.00	x
Nov 14, 11	Cheque 110 Stale Dated			OK		(\$25.40)	\$1,304.92		\$25.40	x
Nov 14, 11	Bea Nice rep for cheque 110	128		OK		\$25.40	\$1,279.52		(\$25.40)	x
Dec 11, 11	Deposit 16 cases + donation	K		OK	\$964.00		\$2,243.52		\$964.00	x
Dec 11, 11	GGC District 28 cases	129		OK		\$1,356.60	\$886.92	(\$1,356.60)		x
Nov 30, 11	Interest			OK	\$0.06		\$886.98		\$0.06	x
Nov 30, 11	Service charges			OK		\$1.00	\$885.98		(\$1.00)	x
Dec 20, 11	Deposit 4 boxes cookies	L		OK	\$20.00		\$905.98	\$20.00		x
				OK			\$905.98			x

Step by Step bank reconciliation

STEP 1

- Write the ending balance according to the record-keeping spreadsheet at the bottom of your reconciliation
- This is your running total to the end of the period.

STEP 2

- Write the ending balance according to the bank statement at the top of your reconciliation
- Take the balance as close to the end of the period that you can get

STEP 3

- If these match you're done – there are no differences so there is nothing to reconcile
- If they don't match, you have to explain why – these "explanations" are the reconciliation.

STEP 4

- Identify any cheques that you have written (they're in your spreadsheet) that haven't cleared the bank
- This means they've been deducted from your books but not your bank


STEP 5

- Identify any deposits that you have made (they're in your spreadsheet) that haven't cleared the bank
- This means they've been added to your books but not your bank.

This should now have explained the difference – if it doesn't there's something missing or not added properly.

Best Practice – do your bank reconciliation every time you get a bank statement, even if it's monthly or quarterly.

Bank Reconciliation

 Girl Guides of Canada / Guides du Canada		Bank Reconciliation GGC 1st Anytown Guides 2011 Page 1	
<i>Date on Bank Statement</i>	AS AT:	Dec 15, 11	1
<i>Ending Balance on Bank Statement</i>			\$2,355.45
ADD: Outstanding Deposits (Deposits recorded in your books but not shown on bank statement or bank book)	Deposit Date	Amount	
	Dec 20, 11	\$20.00	
	Total outstanding Deposits:		\$20.00
DEDUCT: Outstanding Cheques (Cheques recorded on your books which have not yet cleared the bank)	Cheque #	Amount	
	125	\$62.87	
	127	\$50.00	
	129	\$1,356.60	
	Total outstanding Cheques:		\$1,469.47
<i>Current Balance per books</i>	AS AT:	Dec 31, 11	\$905.98
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 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.			

The Annual Financial Review

A review of your Financial Reports and accounts must take place at least once a year. This involves:

- Reconciling the account.
- Balancing the Financial Record Keeping Form.
- Completing the Annual Financial Report.
- Handing all information to your reviewer along with bank statements, cheque book or register, deposit books or slips, receipt books, expense receipts and all other documentation that supports your bookkeeping.

You will need to give all documentation to a reviewer who has been approved by your supporting council.

She/he will review your Financial Records, pass on the important information to the Commissioner, and will then return your records to you.

You will need to keep the records in a safe place for seven years. This also needs to be done if you step down as treasurer.

Who can review?

- not a signing officer
- not someone within the unit or council
- not someone who is related through family or business to any signing officer
- the best person is another Guider

Financial Review Checklist



Girl Guides
of Canada
Guides
du Canada

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 Recipient Council's Records as received.

Membership total Membership Fees received from the Reporting Entity. _____

Cookies

	Quantity	Price	Total \$
Sales			
Spring	_____ cartons	_____ per carton	_____
Fall	_____ cartons	_____ per carton	_____
Total	_____	_____	_____
Purchases			
Spring	_____ cartons	_____ per carton	_____
Fall	_____ cartons	_____ per carton	_____
Total	_____	_____	_____

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.

REPORT OF THE VOLUNTEER FINANCIAL REVIEWER

I have read the current Finance Section in the *Policy, Organization and Rules*.

I have read the "Guidelines for Financial Records," including Provincial Guidelines.

I believe that the National and Provincial Financial Policies and Guidelines HAVE/HAVE NOT been followed.

I have completed the Review of the Financial Report of _____
for the period from _____ to _____

I am not related to any of the signing officers of the Reporting Entity.

I believe the Financial Report accurately reflects the transactions in the Financial Records.

I believe funds HAVE/HAVE NOT been managed in a fiscally responsible manner.

A list of recordkeeping recommendations are shown below.

Please Print Name

Signature

Phone Number

Date

RECORDKEEPING RECOMMENDATIONS

(Please attach comments if more space is required.)

Instructions to Reviewer

Thank you for your time and effort in completing this Review.

Please return the Financial Records to: _____

Please forward this form along with the Financial Report to: _____

Commissioner's Comment

The Reporting entity HAS/HAS NOT used their funds in an appropriate manner.

Commissioner's Signature _____ Date _____

Page 1


- should be filled out by the treasurer of the parent council
- compare the list of cheques received by the council and the cheques written by the entity
- check for approved fundraising

Pages 2 and 3

- questions to highlight problems with financial record keeping practices

Page 4

- complete and sign the form, return as directed

The reviewer (Usually the treasurer 1 above)		Unit name	Your Signature
	Girl Guides of Canada Guides du Canada	FINANCIAL REVIEW CHECKLIST	
MEMO TO:	_____	_____	Volunteer Financial Reviewer
RE:	_____	_____	Reporting Entity
	_____	_____	Signature of Treasurer
FROM:	_____	_____	Treasurer of Recipient Council (print)
FINANCIAL PERIOD:	From: _____	To: _____	

Name of the Treasurer 1 level above you

Start & End of reporting period

Your name (the treasurer of the unit/ district / area)	
Instructions to Reviewer	
Thank you for your time and effort in completing this Review.	
Please return the Financial Records to:	_____
Please forward this form along with the Financial Report to:	_____

Name of the Treasurer 1 level above you

PART 7: Budget

Why is it important?

- Being a Treasurer means you have agreed to abide by the policies and by-laws of GGC
- This includes the Financial Stewardship Policy
- Budgeting allows for better planning of events and recognizing opportunities
- Budgeting allows you to recognize financial problems before they arise

Getting Ready

You should have the following before you begin your budget:

- Last year's budget if available
- Last year's Financial Report
- Current year meeting plan
- GGC Catalog and badges price list

Point to Remember

The budget can be split so that it can run to the end of the Guiding year (like Financial Reports)

- July 1 – December 31, 2x13
- January 1 – June 30, 2x14

However, it must end on December 31 to align with GGC fiscal year-end



ANNUAL BUDGET

Unit/District/Division/Area: _____

For the period from: July 1, 2013

To:

December 31, 2014

STATEMENT OF PROJECTED REVENUES AND EXPENSES

REVENUES		EXPENSES	
Membership fees	\$ 45.00	Membership fees forwarded	\$ -
CWFF Collected	\$ 15.00	CWFF Forwarded	\$ 15.00
Spring Cookies (___ cases)	\$ 900.00	Spring Cookie purchases	\$ 900.00
Fall cookies (___ cases)	\$ 1,102.50	Fall Cookie purchases	\$ 1,102.50
Crests	\$ 26.25	Crest purchases	\$ 13.50
Administrative:		Administrative:	
Assistance	\$ 8.00	Bank charges	\$ -
HST Rebate	\$ 12.50	HST	\$ 35.00
Interest Income	\$ 1.00	Rent	\$ -
	\$ -		\$ -
Camp money collected	\$ 1,135.00	Camp expenses	\$ 1,103.75
Weekly Dues collected	\$ 180.00	Gifts, awards & badges	\$ 291.57
Training & Conferences	\$ 150.00	Hospitality	\$ -
Approved Fund Raising	\$ 275.00	International	\$ -
Events:		Members' assistance	\$ -
Skating Party	\$ 70.00	Music/Arts	\$ 217.00
Birdfeeder Building	\$ 75.00	Public Relations	\$ -
Christmas Party	\$ -	Program	\$ -
Other:		Special events:	
other 1	\$ 56.00	Skating Party	\$ 112.00
	\$ -	Birdfeeder Building	\$ 150.00
	\$ -	Christmas Party	\$ 225.00
	\$ -	Supplies	\$ 176.61
	\$ -	Training	\$ 35.00
	\$ -	Travel	\$ -
	\$ -	Other:	
	\$ -	other 1	\$ 55.00
All Other	\$ -	All other	\$ -
TOTAL	\$ 4,051.25 a	TOTAL	\$ 4,431.93 b

PROJECTED FUNDS

Balance at the beginning of the period (attach a copy of the prior period report)	\$ 150.00
Current year:	
Revenues	\$ 4,051.25
Expenses	\$ 4,431.93
Projected Balance end of period	-\$230.68

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.

What is a budget?

Very similar to the Financial Report

Requires you to make assumptions about what you expect for the upcoming year.

- A Budget is not a set-in-stone plan
- Things may come up that were not budgeted or planned
- Things that were planned may not happen
- Should always update your budget to ensure you have enough funds to cover everything

A budget excel template is available on the national website or from your provincial council.

PART 8: Investments

Policies and Procedures

- GGC Governance Policy 03-05-01 – Investments (May 31, 2012) outlines the objectives and policies to be followed in relation to investments.
- In 2010, the Board of Directors moved that the Provincial Councils and the Councils under their jurisdictions transfer their investments to a common investment manager, as recommended by the Portfolio Review Advisory Committee (PRAC), no later than December 31, 2012.
- Apply to all provincial councils, areas and districts with long term investment balances.

Investment Objectives and Time Horizon

Investment Objectives:

- preserve capital, in real terms;
- maximize rate of return, within acceptable risk levels; and
- maintain liquidity to meet cash requirements.

Time Horizon:

The Assets should be managed with a medium to long-term time horizon of five years or more.

Each provincial council has an individual account with the investment manager and receives detailed monthly statements.

Role of the PRAC

- The Board, through its Audit and Finance Committee delegated the authority to monitor the investments to a Portfolio Review Advisory Committee (“PRAC”) which delegated the authority to manage the investments to an investment manager, namely, CIBC Global Asset Management Inc.
- The PRAC:
 - Monitors the compliance of the investments to all internal, legal, regulatory requirements and constraints
 - Review the performance of the investments and of the investment manager
 - Recommends changes to asset mix and investment strategy to Audit and Finance Committee

Role of the Treasurer

- Ensure that there is sufficient cash at the province / area /district level for short-term needs;
- During the budgeting process, ensure that the council reviews and approves a 5-year projected cash flows;
- On an annual basis, ensure that cash balances that are not required in the 5-year plan are to be invested at CIBC Global Asset Management

PART 9: Capital Assets/Real Property

Property acquisition form

The Board of Directors must approve all acquisitions, dispositions and leases of real property that will be held or are held in the name of Girl Guides of Canada-Guides du Canada.

The property acquisition and disposition form are currently two forms. These forms are currently been reviewed and will be made available as one form later in the fall of 2013. Please check the national website for the updated form.

The “Property acquisition form” must be used if you are:

- renewing a lease or mortgage
- entering into a new lease or mortgage
- purchasing property (land and/or buildings)
- accepting a gift or bequest of property (land and/or buildings)
- entering into any other agreement regarding property (land and/or buildings)

STEP ONE

Complete numbers 1 through 13

1. iMIS Number (if known) _____
2. This is a:

Lease renewal	[]
New lease	[]
Property purchase	[]
Occupancy license	[]
Gift/Bequest	[]
Other	[]

3. Province or Territory where property is located: _____
4. The Provincial Area/District Council is: _____
- 4a. Please supply the Provincial/Area/District Council's financial statements for the last two fiscal years, year-to-date financial statements and current year's budget.
5. The property is:

Office	[]
Camp	[]
Other	[]

6. The name of the property is: _____
(e.g. Camp Tumbleweed, Pinewood Hall)
7. Please supply the year the property was first used by Guiding: _____
8. Property Usage – If this is a lease renewal, please describe how the property is used by Guiding;
 - a) Number of Unit meetings per week _____
 - b) Number of Girls involved _____
 - c) Number of other events annually _____
 - d) Number of campers using the facility annually _____
 - e) How far to the nearest GGC facility _____
9. The municipal address and legal description of the property is:

10. The mailing address of the property is:

11. Is this in partnership with any other organization? Yes [] No []

If Yes, then please explain the arrangement:

12. The Provincial Council/Provincial Executive Committee must approve this transaction and the Council for whom the property is being held in Trust must accept responsibility for paying 'all taxes, rates, legal fees, insurance coverage and other charges of any kind having any connection with the property.' (See By-law 4.12.1, second paragraph)

a) Attach a copy of the Minutes of the Provincial Council/Provincial Executive Committee meeting where approval was given.

13. For a **new** lease or a purchase, documents relating to this property acquisition must be reviewed by a lawyer. Please attach a copy of the lawyer's legal correspondence.

Name of lawyer:

Date of review:

14. If this property is a purchase or is a gift or bequest to Girl Guides of Canada, you must have a Phase I - Environmental Site Assessment conducted by a qualified professional who must conform to standards established by the *Canadian Standards Association*. Attach a copy of the Environmental Assessment or confirm that arrangements will be made upon approval of this Offer to Purchase.

15. Who is the contact person at the Provincial Office, or its designate, handling this transaction?

Name:

Title:

Address:

Telephone No.: ()

STEP TWO

Mail THIS FORM along with:

- 4 copies of the lease/offer to purchase/other agreement []
- 1 copy of the Provincial Council/Provincial Executive Minutes []
- 1 copy of lawyer's legal correspondence, if applicable as per #13 []
- Financial statements, as per 4a
- Environmental Assessment, as per the requirements of #14 []

TO: Director, Corporate Assets
Girl Guides of Canada-Guides du Canada
50 Merton Street
Toronto, ON M4S 1A3

STEP THREE

National Office will:

- (a) Review this form and all other documentation supplied to ensure compliance with the By-Laws;
- (b) Contact the Provincial Office, or its designate, if any information is incomplete or does not comply with the By-Laws or if there are other questions;
- (c) Prepare a summary for review and consideration by the Board of Directors;
- (d) If approved by the Board of Directors, arrange for two signing officers of the corporation to sign four (4) copies of the lease/offer to purchase/other agreement and return three (3) to the Provincial Office, or its designate, (unless they need to be signed); (signing officers of the corporation are the Chief Commissioner, the Deputy Chief Commissioners, the Chief Executive Officer)
- (e) Prepare, sign and send four (4) copies of the Trust Declaration to the Provincial Office, or its designate, (stating that Girl Guides of Canada-Guides du Canada holds the property in trust for the Province/Area/District).

STEP FOUR

THE PROVINCIAL OFFICE, OR ITS DESIGNATE, WILL FORWARD ALL COPIES OF THE TRUST DECLARATION TO THE LOCAL COUNCIL FOR EXECUTION. LOCAL COUNCIL WILL RETURN TWO (2) SIGNED COPIES TO THE PROVINCIAL OFFICE, OR ITS DESIGNATE, WHO WILL RETURN ONE SIGNED COPY TO THE NATIONAL OFFICE.

TO: Director, Corporate Assets
Girl Guides of Canada-Guides du Canada

The Process for Property Acquisition

This is a FOUR STEP process:

- Provincial Office, or its designate, completes Steps One and Two.
- National Office completes Step Three.
- Provincial Office, or its designate, will complete Step Four.
- Upon receipt of the Trust Declarations prepared by National, the documents will be forwarded to the officers for the local property for execution and 2 copies will be returned to the Provincial Office, or its designate. A signed copy of the document will be forwarded to the National Office.

Please allow at least eight (8) weeks for the National Office to complete its review and for the Board of Directors to consider and make a decision on proposed property transactions.

Property disposition form

Same process as the acquisition of property.

Must be approved by Board of Directors

The "Property disposition form" must be used if you are:

- selling a property (land and/or buildings);
- gifting a property (land and/or buildings); and
- terminating a property lease/licence (land and/or buildings) prior to its expiry date
disposing of property (land and/or buildings) in any other way

STEP ONE

Complete numbers 1 through 18

1. iMIS Number _____

1a. This is a: Property sale ☐ ☐
 Property gift ☐ ☐
 Lease/License termination ☐ ☐
 Other ☐ _____

2. Province or Territory where property is located: _____

3. The Provincial Area/District Council is: _____

4. The property is utilized as: Office ☐ ☐
 Camp ☐ ☐
 Other ☐ _____

5. The name of the property is: _____
(e.g. Camp Tumbleweed, Pinewood Hall)

6. The municipal address and legal description of the property is:

7. The mailing address of the property is:

8. Is this in partnership with any other organization? Yes ☐ No ☐

If Yes, then please explain the arrangement: _____

- **The Provincial Council/Provincial Executive Committee must approve this transaction (See Bylaw 4.12)**

9. If you are terminating a lease prior to its expiry date, please explain the provision in the lease which allows this, including any financial obligations:

10. If you are selling this property, a lawyer must handle the sale and disposition of proceeds. The lawyer must also confirm that Girl Guides of Canada-Guides du Canada has the right to dispose of the property and to use the proceeds in the manner intended.

Please attach a copy of the lawyer's letter of confirmation.

Name of lawyer: _____

Date of review: _____

12. If you are selling this property, you must have an appraisal prepared by a Certified Appraiser registered in the province/territory where the property is located. The appraisal must have been carried out within the last six months.

Name of Appraiser: _____

Date of appraisal: _____

Value of property as stated in the appraisal: \$ _____

OR

Provide three (3) independent written Market Evaluations from licensed Realtors providing comparative property sales data. Attach separate summary sheet indicating real estate company, date of evaluation, and value of property as stated in the evaluation. The evaluations must have been carried out within the last six months.

13. To facilitate the sale of the property, the Board of Directors will approve a minimum sale amount, excluding taxes. The minimum sale amount may not be lower than the appraised value. What is the minimum amount that you intend to sell the property for? \$ _____

14. What is the amount of debt associated with this property \$ _____

15. Will the proceeds of the disposition discharge the debt associated with the property?
Yes [] No []

If NO, explain how the debt will be discharged: _____

The process for Property Disposition

This is a FIVE STEP process:

- PROVINCIAL OFFICE, OR ITS DESIGNATE, completes Steps One and Two.
- NATIONAL OFFICE completes Step Three.
- PROVINCIAL OFFICE, OR ITS DESIGNATE, will complete Step Four.
- NATIONAL OFFICE completes Step Five

Please allow at least eight (8) weeks for the National Office to complete its review and for the Board of Directors to consider and make a decision on proposed property transactions.

Property improvement

Governance Policy – 01-21-01 PROPERTY IMPROVEMENT:

Property improvements must be approved by the Board of directors except in certain circumstances for which the Board of directors has delegated approval authority to the provincial councils.

- Improvements to leased property may be approved by the Provincial Council at the time of opening or renewing a lease, or every five years thereafter for leases of longer duration, when the cost of the proposed improvement is less than \$10,000 or 20% of the annual rent.
- Improvements to owned property may be approved by the Provincial Council at any time, where the recommended improvement for ordinary improvements that increases the property value and will cost either less than \$10,000 or 10% of the appraised property value on record with GGC, whichever is more.

Report on property improvement

STEP ONE

Complete numbers 1 through 18

1. iMIS Number _____
- 1a. This is a:

Property sale	<input type="checkbox"/>
Property gift	<input type="checkbox"/>
Lease/License termination	<input type="checkbox"/>
Other	<input type="checkbox"/>
2. Province or Territory where property is located: _____
3. The Provincial Area/District Council is: _____
4. The property is utilized as:

Office	<input type="checkbox"/>
Camp	<input type="checkbox"/>
Other	<input type="checkbox"/>
5. The name of the property is: _____
(e.g. Camp Tumbleweed, Pinewood Hall)
6. The municipal address and legal description of the property is:

7. The mailing address of the property is:

8. Is this in partnership with any other organization? Yes ☐ No ☐
If Yes, then please explain the arrangement: _____
- **The Provincial Council/Provincial Executive Committee must approve this transaction (See Bylaw 4.12)**

9. If you are terminating a lease prior to its expiry date, please explain the provision in the lease which allows this, including any financial obligations:

10. If you are selling this property, a lawyer must handle the sale and disposition of proceeds. The lawyer must also confirm that Girl Guides of Canada-Guides du Canada has the right to dispose of the property and to use the proceeds in the manner intended.

Please attach a copy of the lawyer's letter of confirmation.

Name of lawyer: _____

Date of review: _____

12. If you are selling this property, you must have an appraisal prepared by a Certified Appraiser registered in the province/territory where the property is located. The appraisal must have been carried out within the last six months.

Name of Appraiser: _____

Date of appraisal: _____

Value of property as stated in the appraisal: \$ _____

OR

Provide three (3) independent written Market Evaluations from licensed Realtors providing comparative property sales data. Attach separate summary sheet indicating real estate company, date of evaluation, and value of property as stated in the evaluation. The evaluations must have been carried out within the last six months.

13. To facilitate the sale of the property, the Board of Directors will approve a minimum sale amount, excluding taxes. The minimum sale amount may not be lower than the appraised value. What is the minimum amount that you intend to sell the property for? \$ _____

14. What is the amount of debt associated with this property \$ _____

15. Will the proceeds of the disposition discharge the debt associated with the property?

Yes [] No []

If NO, explain how the debt will be discharged: _____

Resources

[Guiding Essentials](#)

[Investment Policy 03-05-01 – Governance Manual](#)

[Financial Stewardship Policy 03-04-01 – Governance Manual](#)

[GST/HST Booklet](#)

[CRA Website – Tax Receipting](#)

[Standard Financial Reporting Manual](#)

[Property Forms](#)