



Group Finance Annual Review Check List

Sound and Prudent Financial Practices for Scout Groups

AUTHORITY AND ACCOUNTABILITY

The Group Commissioner has the overall accountability for the group, including the group's finances. To ensure that the group's finances are well managed and accounted for, the Group Commissioner recruits a treasurer with responsibility for the finances and controls within the group. The treasurer assumes the responsibilities as described in the treasurer's position description.

This checklist is a guidance document prepared by an Accounting professional and can be used as part of the annual group financial review. The checklist is suitable for a large group (>100 youth and multi-section), but can also be adapted for use in all sizes of groups. It is also suggested that it be used during the group annual planning and budgeting activities to identify areas for special attention.

REQUIREMENT	✓ OR X OR N/A
1. The Group has a Treasurer.	
2. The Group Treasurer has the necessary attitudes, skills and knowledge for the role.	
3. The Group has approved annual operating budget as at the commencement of fiscal year.	
4. Approved annual expenses do not exceed annual revenue and available reserve funds.	
5. The Group extra budgetary expenses during the year were approved through the supplementary budget window.	
6. The Group Treasurer distributes monthly finance reports to the Group Committee.	
7. Annual Financial Statements reflect operations for the fiscal year September 1st and August 31st.	
8. The Group's last Annual Financial Statement was subject to an impartial third-party review by two individuals who have not been involved in the group financial accounting and reporting.	
9. The Group submitted its last annual financial statement to the Council by November 30th, 90 days after the end of the fiscal year.	
10. The Group submitted an inventory of equipment with their Annual Financial Statement.	
11. The Group conducts an equipment insurance review annually.	
12. All Group and Section bank accounts or similar are clearly identified as "Scouts Canada – number & name of group or section".	
13. All Group and Section Bank Accounts, or similar are <ul style="list-style-type: none"> a. under the control of at least two signing officers and b. two signing officers must sign every cheque. c. The signing officers are not related by blood, adoption or marriage. 	
14. Cheques are only signed after payment of expenses are authorized. There are no cheques signed in advance.	
15. The Group follows Scouts Canada standards for the approval, procurement and reimbursement of expenses.	
16. The Group follows Scout Canada procedure in engagement of vendors.	
17. The Group issues receipts for all funds received and keeps a duplicate of the receipt. This becomes documentation for incoming funds. (exception Apple Day, Scoutrees and similar)	
18. All funds are directly deposited into a Scouts Canada account and no conversion of funds occurs.	



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19. The Group investments are dully approved	
20. As far as possible, cheques pay all expenditures. The cheque register becomes documentation for outgoing funds. Expenditures are supported by original receipts.	
21. The group only uses cash advances or electronic payments with the prior approval of the Group Committee.	
22. The Group attests that all fund-raising activities have been conducted (or will be conducted) according to Scouts Canada policies and procedures.	
24. The group financial record is maintained in line with the Canada Revenue Agency financial records storage policy.	
THE ANNUAL FINANCIAL REVIEW	✓ OR X OR N/A
25. The Treasurer provided the review team with: <ul style="list-style-type: none"> a. Copy of general ledger transactional detail b. Monthly bank reconciliations c. Bank statements and investment statements monthly d. List of financial controls e. Fixed asset registers f. Evidence of receipts for expenditures g. Invoices for revenues/ sales h. Registration records reconciled to enrolment at the Council level 	
26. Availability of cash certificate	
27. Availability of Bank reconciliation statement	
28. Availability of Investment reconciliation statement	
29. Canceled cheques all accounted for	
30. Assets/equipment property valued on balance sheet	
31. Invoices and receipts sequentially numbered and accounted for	
32. Availability of Insurance policy certificates	

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Policies and procedures are attached as an appendix to this document.

On behalf of the _____ Scout Group, the annual financial review has been completed and that the annual financial statements present fairly, in all material respects, the financial position of the Scout group.

Independent Reviewer

Independent Reviewer

Date:

Date:

Signature

Signature