

How to make your bookkeeping more efficient (and cheaper!)

Create a smooth month-end process

- Have a consistent process for collecting income and expense information, and a centralized place to store backup documentation.
- Help all staff understand why saving receipts and filling out logs and timesheets is important—accurate information allows for timely budget to actuals and other reports.
- Collect bookkeeping information throughout the month, rather than trying to gather everything once the month is over.
- Double check your expense/deposit logs against the statements at the beginning of each month, so you can identify any items that are missing. That way there will be less for us to follow up on.
- Send us all bank/credit card statements as soon as they become available, or give us read-only access to download statements ourselves.
- Clearly communicate when you need month-end reports, and get the information to your accountants with plenty of time before that deadline. We need at least three business days' turnaround time from having all the information to completing your reports.
- See our [How to Prepare for Month-End](#) resource.

Streamline services

- Open as few bank accounts as possible. Quickbooks can segregate funds efficiently.
- Track grant expenditures in Quickbooks, and review those allocations regularly.

Document, document, document

- Develop and maintain accounting and operations policies and procedures.
- Use timesheets that track staff time by functional area (programs, admin, and fundraising).
- Make sure the finance team (including your accountants) have access to grant agreements, contracts, and invoices.

Communicate with us early and often

- Keep us in the loop on new:
 - staff hires
 - restricted funding
 - fiscal sponsees
 - programs
 - bank accounts and/or credit cards
 - notices from government agencies
- Don't be afraid to ask questions—we're here for you!

And finally...

- Always make sure you have enough admin capacity—don't wait until you're overwhelmed to hire! [How do you know when you need more financial admin capacity?](#)