

March 24, 2020

Tips for Working Remotely:

Accounting Processes & Documentation

So... you and your team are now working from home, but your filing cabinet is still at the office. That poses a challenge for sure. We can't fix that, but we can make some practical go-forward suggestions about adapting your accounting system to the "new normal."

Need help? Contact us at info@youngassociates.ca.

For those who'd rather DIY, here's how.

Online Banking

If you haven't yet set up online access to your bank account, don't delay!

Through online access, depending on your bank and your authorization structure, you can view your account, initiate transactions ([including online payments](#)) and retrieve past statements. Bear in mind that appropriate authorization is still required. More on that in our [tip sheet on adopting online payments](#).

Consider giving your bookkeeper online, view-only access so that you retain control of your banking activities, while your bookkeeper can manage your records efficiently.

If you're using cloud accounting, make sure you've got the bank feed set up. It downloads transactions directly to your cloud accounting app, expediting processing and reconciliation.

Online Accounts

The first one that springs to mind – we're a bookkeeping firm, after all – is the Canada Revenue Agency. Now's the time to set up [My Account](#) for your personal taxes, and [My Business Account](#) for your company (small business, nonprofit or charity).

Consider asking your bookkeeper to set up [Represent A Client](#) with CRA so that they can check your account balances, file HST and T3010s, respond to notices and receive statements.

CRA gives you handy access to all of your tax-related documentation, going back years.

Utilities, credit cards, major retailers, associations and other suppliers with whom you have an ongoing relationship may offer online access to your account, allowing you to make [online payments](#) (being mindful of authorizations) and to retrieve invoice and statement copies.

Email

Now's the time to sign up for emailed invoices and statements from your bank, your credit card company, "big box" suppliers (major retailers, utilities, etc.). Many of these organizations are actively encouraging customers to move to digital, and you'll find a sign-up on their website.

Even smaller suppliers have gone digital – or are scrambling to make that happen now.

What about you? Are you invoicing your customers, members, sponsors, registrants online?

They are having the same challenges you are, dealing with snail mail. Now's the time to get your paperwork right to their desktop.

Any reasonably current accounting software has an email button close to the print button. Clicking it will open a dialog box that lets you send invoices and statements directly. Most apps retain email addresses, and allow you to memorize standard messages.



Snail Mail and Digitization

As of this writing, [Canada Post](#) deliveries are uninterrupted, so you will have to consider how to deal with hard-copy items that arrive at your workplace.

Now's the time to close the filing cabinet forever, convert those hard copies to digital images, and store them online. It's the way of the future; you won't regret it.

No kidding: in the Young Associates office, and our tech-savvy clients' offices, snail mail goes straight from the scanner to the shredder.

Make sure your system is backed up! Indeed, redundant backups are essential to secure management of your documents.

Scanning

Make sure you've got the right tools for the job. Now's the time to acquire an affordable scanner, or a printer with built-in scanning.

In a networked environment, you should be able to make the printer send the scanned image to the folder you identify – so you can set up your digital filing cabinet starting now.

Cloud-based Transaction Capture and Documentation

The next wave of accounting document management is AI-powered apps that read a scanned image, extract accounting details (supplier name, date, amount, HST, etc.) and seamlessly integrate to your accounting software. This doesn't eliminate the human element: your bookkeeper still needs to review the coding before pushing the entry into your accounting software.

Besides improving bookkeeping efficiency, these apps can act as your digital filing cabinet, sorting invoices by supplier and date, and pushing invoice images into your accounting software, so that documentation is attached to each entry.

To take advantage of these apps, you need cloud-based accounting software.

Document capture front-runners include (logos are linked to company sites):



How [Young Associates](#) can assist

A consultation with us may make all the difference to your comfort level and confidence that your accounting system is up to the challenge of the pandemic.

We can help you set up online banking and other accounts, advise on process and best practices, and advise on cloud computing and related apps.

We'd also be happy to give you [a quote for full-service bookkeeping](#).

We work on the basis of fixed price agreements, so you'll know upfront how much our work will cost -- and we always offer a money-back guarantee: if you're not completely delighted with our

service, we will, at your option, either refund the price, or accept a portion of said price that reflects your level of satisfaction.

Contact us: info@youngassociates.ca

This tip sheet was created by Heather Young CPB and the Young Associates team based on the best information available to us as of the date of posting. We are happy to receive your comments at info@youngassociates.ca.

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Founded in 1993, Young Associates provides bookkeeping and financial management services in the charitable sector, with a focus on arts and culture. Young Associates also provides consulting services in the areas of data management, business planning and strategic planning. Heather Young published [Finance for the Arts in Canada \(2005, 2020\)](#), a textbook and self-study guide on accounting and financial management for not-for-profit arts organizations.