

Edyth Bush Charitable Foundation, Inc.
Accounting Procedures
to Fulfill Grant Reporting Requirements

Your final report should include a detailed listing of each check which disbursed grant funds, showing date, check number, payee, amount and purpose. Our post-grant reviews will include an examination of your original records, to verify these expenditures of grant monies, for the purposes specified.

As a guide to simplify this portion of your final report, and our review, you may consider one of the following alternative bookkeeping procedures:

Establish a separate bank account for each separate grant, and maintain bank statements, canceled checks, invoices, etc. in a separate file, or;

Utilizing your regular checking account, establish a separate check register, ledger, and invoice file for grant disbursements, or;

Identify grant disbursement checks from your regular checking account by a special code following the check number, utilizing that check code designation throughout your bookkeeping system, including your invoice or paid bills file.

Be sure to write the Foundation for advance permission to amend your grant budget if changes are more than \$200 per item, or if the purposes of the items change or the expenditures change. Although first-time changes up to \$3,000 can be approved administratively, major changes require advance approval of the Foundations Board of Directors, which meets quarterly.