

**GUIDE TO PREPARING THE LOCAL'S FINANCIAL STATEMENT**

1. By-Law 5, Section 9 states that this Statement must be received by the Financial Advisor 90 days following the year end or the rebate for April and following months will cease until such time as the Statement is received.
2. By-Law 5, Section 4 stipulates ***the fiscal year of all Locals shall end on December 31st.*** Your statement should therefore cover the period from January 1st to December 31st of each year, except in the case of newly formed Locals where the period covered should be from the date of formation to December 31st of that year.
3. Income and Expenses with descriptions should be shown on a monthly basis on Appendix "C".
4. A Local's main source of income is through Local Rebate. This should be shown on Appendix "C" on a month by month basis in the month in which the rebate cheque is deposited. Please include the cheque number. If there is any other source of income, such as interest on deposits, etc., these should be shown separately in the month in which such income is received.
5. Expenses should be shown on a monthly basis, under appropriate headings such as: Postage, Petty Cash, Local Meetings, Convention, Entertainment, etc. Day to day expenses of each type should be added and shown as a total for the month.
6. If there is income received or expenses incurred on a basis other than monthly, this should be shown in the month it occurs, with an adequate explanation
7. Schedule "B", "Summary", should be completed by using only the total amounts obtained from Schedule "C". The "Audit Certificate" should be signed by two or more members appointed for the purpose of performing the audit

***NOTE: Executive Officers of the Local who are authorized to sign cheques may not conduct the audit nor sign the Audit Certificate.***

8. The "Opening Balance" of the current statement is the "Closing Balance" of the previous Statement.
9. The audited Financial Statement should be presented at an annual meeting of the Local for approval as soon after the beginning of the new year as

possible in order that it may be received by the UNE prior to April 1st. This information should be recorded on Schedule B", item 13, and a copy of the meeting, or an extract of the specific minute indicating approval by the Local Members, forwarded with the Financial Statement.

10. Policy FIN 1 requires that the information outlined in Schedule "D" be provided annually, and at such other times as changes occur in banking arrangements or signing officers. **Please complete and forward Schedule "D" with your Financial Statement.**

Your co-operation in complying with the above will ensure continuous transmission of Rebate to your Local.

**NOTE: REBATE WILL BE SUSPENDED IF THESE COMPLETED DOCUMENTS ARE NOT RECEIVED BY APRIL 1, 2024.**