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Tips for Working Remotely:

Increase Efficiency, Adopt Digital Payments

When you and your staff and board members should be staying safe at home, the last thing you want is to be dodging germs on the streets to get cheques signed. That goes for your courier company's staff too!

It's time to move your payments to the cloud.

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

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

Authorization, control

Working remotely does not mean compromising proper accounting controls.

For small businesses, the owner may be the sole authority. Larger commercial concerns and nonprofit organizations typically require multiple authorizations on payments to control spending and ensure adherence to budgets.

You may find great comfort in those two signature lines on a cheque, and the in-person requirement for getting someone's signature. But, that's far from the only way to do it.

Banks and other third-party payment processors have designed protocols to support remote authorization by multiple parties, where each signer approves independently of the others.

Organizations can implement their own internal protocols to ensure that the designated staff or board members approve payments. For instance, an invoice can be scanned and circulated by email, with the bookkeeper instructed to pay only after the appropriate people have given their okay.

Alternately, you can investigate options for gathering digital signatures.

Getting started right away

Using options like Interac, credit card payment and supplier payment portals, you can immediately convert some of your payables stream to online payment. The table below provides some options.

Dealing with your cheques

Make sure your cheques are safe. Cheque fraud is on the rise. Blank cheques should always be kept out of sight, in a locked place.

Do not ask signers to pre-sign cheques. This negates the value of the authorization process! If you've already disobeyed this important rule, you must be doubly sure that your blank cheques are secure.


Service providers




How to choose the right avenue(s) for you? This list will get you started. You may find it useful to canvass your bookkeeper, CPA, and tech-savvy colleagues to learn what they use. You may use multiple service providers, depending on your needs.

This list is not intended to be exhaustive. There are other options for you. Any of the providers below will work for small businesses, nonprofits and charities.

This is a quick overview only. All of these options offer more features than indicated in this summary. Review websites carefully for additional detail.

Click on logos to activate links.

Provider	Cost	Accounting Integrations	Commitment / Getting Started	Notes
	Monthly fee includes transaction package; per item fee thereafter	Plugs into Quickbooks and Xero accounting software so you can transmit your payables directly to the app for payment.	You can subscribe month by month. Signing officers must complete authorization procedures.	Young Associates' choice. Canadian owned. Sleek, intuitive user interface with online chat support. Offers authorization tiers (e.g. up to \$500 1 signer only). No need to collect banking info if vendor is set up with Plooto, or vendor can accept email. Pays CRA. Does not pay many "big box" vendors (yet). International payments. Also receives payments.

	<p>Monthly fee plus per item fee</p>	<p>Plugs into Adagio, Connected, Quickbooks, Sage and other accounting apps so you can transmit your payables directly to the app for payment.</p>	<p>Apply for a TelPay ID on their website. Signing officers must complete authorization procedures.</p>	<p>Canadian owned. Founded in 1985; a pioneer in payment processing. Canada's largest biller list. For other vendors, no need to collect banking info; vendor can be notified by email. Besides supplier payments, it provides payroll direct deposit, government remittances, international payments, transfers funds. <u>Receives payments too.</u></p>
	<p>Monthly fee for "Pro" package. 2.9% of amounts received. Per item fee.</p>	<p>No integration. Payments via PayPal need to be keyed into your accounting app.</p>	<p>Monthly commitment for "Pro" package.</p>	<p>PayPal's promotion is geared mostly to receiving payments. Your vendors may already accept payment this way. You will need a method of payment (credit, debit, from your bank account, or using your PayPal balance). You may find PayPal useful for paying international artists: they can send you a PayPal invoice. Note that the recipient pays a % of the transaction.</p>
	<p>Per item fee</p>	<p>No integration. Payments via Interac need to be keyed into your accounting app.</p>	<p>Anyone with a Canadian bank account and an email address can send Interac e-transfers.</p>	<p>Interac is a Canadian interbank network. Your institution probably belongs, and right now you can probably send one-off payments to suppliers able to receive e-transfers.</p>
<p>Bank and credit union platforms</p>	<p>See your bank for details</p>	<p>Banks are typically cautious about linking to third party apps. Check your bank for details. Payment entries may need to be re-keyed into your accounting app.</p>	<p>You need to have an account. See your bank for further details on how to get started.</p>	<p>Features vary by institution</p>
<p>Credit cards</p>	<p>Fees vary by card. Some cards offer benefits such as travel points or cashback.</p>	<p>For initiating payments, no integration to your accounting software. (You may be able to set up a feed to bookkeep completed transactions.)</p>	<p>You need to apply for a card. The company will determine how much credit to extend.</p>	<p>Having a credit card expands your resources – but at a cost. Interest on unpaid balances may be high. Nonprofits and charities may find it difficult to secure a company card.</p>

Supplier online payment portals	Most suppliers are happy to receive your payment at no charge to you.	No integration. Online payments need to be keyed into your accounting app.	Many suppliers are encouraging customers to pay online	You will need a method of payment such as a credit card, debit card, Interac or PayPal.
Supplier pre-authorized payments	Most suppliers are happy to receive your payment at no charge to you.	No integration. Payments need to be keyed into your accounting app.	You authorize the supplier to withdraw directly from your bank account. You can withdraw authorization at your discretion.	You may already be using this method. Landlords, utilities, credit card companies and other monthly billers actively seek pre-authorized payment.

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 respond to your concerns around security, authorization, risk management, privacy and accounting process, and help identify the best online payment options for you.

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



MAKING YOUR NUMBERS COUNT

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.