

Financial Management Checklist

Daily

- Raise invoices
- Supplier invoices to central place (eg email a/c, HubDoc, with job noted)
- Transfer funds (if using Profit First system)

Weekly

- Payroll
- Pay suppliers and trades
- Supplier invoices – input into accounting system/ to jobs
- Reconcile bank a/c
- Follow up any missing invoices
- Review P&L per job
- Update 12 week cash flow forecast

*Aim: <1hr of **your** time*

Monthly

- Ensure month end figures correct – bank a/c's, credit cards, debtors, creditors, payroll - all reconciled
- Mthly journals/ accruals
- Review P&L and Balance Sheet
- Review cash flow forecast
- Review GP (margin) for all jobs
- BAS (if applicable)

Quarterly

- Ensure qtr end figures correct – bank a/c's, credit cards, debtors, creditors, payroll, GST, PAYGW - all reconciled
- Review P&L and Balance Sheet
- BAS
- Reconcile & pay super
- Expense review/ analysis

Annual

- Goal setting/ planning
- Prepare annual budget
- Year end return & financials
- Tax planning
- Review prices and margins