

MONTHLY FINANCIAL RECORDS

- Bank statements for dedicated FMHC account
- Signed timesheets (employees) or invoices (contractors/agencies)
- Receipts for reimbursable expenses
- Payroll records and proof of payment
- Source deduction records (direct employers only)

RECORD KEEPING

- Retain all records for 7 years from agreement end
- Organize documents by month and category
- Save local copies - do not rely on Sync alone
- Keep audit trail for all transactions
- Document deviations from care plan
- Keep FMHC funds completely separate

PAYROLL MANAGEMENT (if directly employing)

- Register for CRA payroll account
- Calculate and withhold CPP, EI, and income tax
- Issue pay stubs and remit deductions on time
- Maintain T4 records for year-end filing
- Track vacation pay and statutory holiday pay
- File T4 slips (by Feb 28)

MONTHLY REPORTING REQUIREMENTS

- Submit financial report by the 10th of each month
- Reconcile all transactions against your bank statement
- Categorize all transactions
- Attach supporting documentation (invoices, timesheets)
- Verify remaining budget balance

ELIGIBLE VS INELIGIBLE

Eligible

- ✓ Care provider payments
- ✓ Admin expenses (postage, printing, bank fees)
- ✓ Bookkeeping fees
- ✓ Home/tenant insurance

Ineligible

- ✗ Rent or mortgage
- ✗ Overpayments to care providers
- ✗ Household expenses
- ✗ Personal expenses

INSURANCE & COMPLIANCE

- Maintain WSIB coverage (if employing workers)
- Keep liability insurance current
- Store employment contracts securely
- Confirm providers meet Schedule C minimum qualifications
- Notify Care Coordinator within 48 hours of health changes, hospitalizations, or ER visits
- Confirm bookkeeper's qualifications are documented

COMMON ISSUES TO WATCH FOR

- ✗ Mixing personal and FMHC funds
- ✗ Missing reporting deadlines
- ✗ Claiming ineligible expenses
- ✗ Missing payroll remittances (direct employers only)
- ✗ Missing or incomplete documentation
- ✗ Spending outside the approved budget
- ✗ Editing the Schedule G&H report offline instead of via Sync
- ✗ Hiring a provider without PVSC confirmation in place
- ✗ Claiming training or medical supplies without pre-approval
- ✗ Not monitoring surplus (next deposit may be withheld)

Need Help?

Bookkeeping is covered through FMHC funding - at no cost to you.

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This checklist highlights common requirements and may not apply to all arrangements, as responsibilities vary depending on how care is delivered. It is for informational purposes only and does not constitute financial or legal advice.