

community way – business instructions

Accounting

All cw\$ transactions are treated the same as cash transactions, so income and expenses in cw\$ have the same tax consequences as if they were made in cash.

Keep track of your cw\$ just as you would cash – as another asset account on your books. You or your accountant / bookkeeper can call our office to discuss how cw\$ transactions should be recorded on your books.

Cash Register

All sales in cw\$ must be recorded through your till.

To make your cash-out at the end of the day (or shift) easy to reconcile, assign an available “tendered” button on your cash register for cw\$ collected. If your register doesn’t have any tendered buttons available, use either the “cash tendered” button or “checks tendered” button. You may also want to keep a daily tally, by hand, of each cw\$ transaction.

In the beginning, when only a few cw\$ transactions will be made each day, you can get used to the process and work out the best way to keep track of daily sales for your business. For added confidence and security at the outset, we suggest you make a written record of each cw\$ transaction as it happens.

Receiving Payments

- determine the amount to collect in cw\$
- enter that amount as paid into the cash register (and note by hand)
- the till will show the balance, including taxes, to be collected in cdn\$
- alternatively, enter whole amount of sale as usual, collect cdn\$ & cw\$ according to your rate of acceptance, make note of cw\$ for each transaction

Spend cw\$ with other participating businesses, hire people, pay bonuses, keep giving to community organizations and projects. Keep the money moving.

Making and Receiving community currencies payments

It is up to the participants of community way to keep track of earning and spending community way dollars (cw\$). You will receive regular monthly statements of any transactions through your account. Please let us know if you notice a discrepancy on your statement or have any questions.

Payment Methods

Smart Card System – although the preferred method of making cw\$ transactions, the project will begin with a “paper” currency in denominations of cw\$1, 5, 10, & 20 and a limited issue cw\$100.

Direct Debit Payment Ledger– Businesses may simply have a payment ledger for the customer to sign with the payer’s id and the amount of cw\$ to be transferred. This sheet must be submitted to, or be collected by, the CVcw office before payment will be made to your account.

Voice Mail– You may phone in your transaction. The payer will call the community currencies line (TBA) and leave the transaction on the voice mail. Example: Hi, this is Sally Smith, id SS. Please credit Fred’s Graphics, id FG cw\$25, for graphics work. Thank you.”
Only the payer may authorize transfer of cw\$ from their account to recipient’s account.

Email – Transactions may be made by email to **cvcw@lets.net**. Put “cw\$ transaction” in subject line. Use wording similar to the wording used in a voice mail transaction. **Only the payer may authorize transfer of cw\$ from their account to recipient’s account.**

Questions? Please call 250 871 2829 or email cvcw@lets.net