



## **Bookkeeping**

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1. What is the difference between bookkeeping and accounting?
2. Define the following terms:
  - a. Asset
  - b. Liability
  - c. Credit
  - d. Debit
  - e. Posting
  - f. Trial balance
  - g. Voucher
  - h. Invoice
  - i. Interest
3. What is the difference between double-entry bookkeeping and single-entry bookkeeping?
4. What education is necessary to be a bookkeeper? What other education is helpful to a bookkeeping career?
5. What are some career fields that are related to bookkeeping?
6. Conduct an interview with your church treasurer, asking the following questions:
  - a. How much time do you spend each week at your job as church treasurer?
  - b. What do you do with the money collected in the offering plates?
  - c. How do you keep track of who contributed how much money?
  - d. What money is sent to the conference?
  - e. What money is kept in our local church?
  - f. Are your records ever reviewed by an accountant? How often?
  - g. How do you report the church finances to the church board?
  - h. How do you report the church finances to the conference?

### **Skill Level 2**

**Original Honor 1937**