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Troop/Group Finance Training

Your Presenters

Ann Sera, SU 429 Treasurer

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What's New This Year?

- New troops must open their account within 120 days of receiving their troop number.
- Girl Scout troops may open an independent PayPal account to be used to collect dues, activity fees and product proceeds and it must be linked to the troop checking account
- All banks and credit unions will ask for authorization to run a credit check as this is standard procedure for those businesses.
- GSGLA only requires a submittal of the Year-End Financial Report and is no longer requiring troops to upload their bank statements or voided checks as part of their financial submission.
- Troop bank statements may be requested by their SU Treasurer or by the SUSS; as the practice of cursory audits will still continue.
- Troops are only required to submit their: Troop/Group Finance Report, Ledger, and Debit/Cash Receipt form **if** a check was written for cash or if cash was withdrawn from an ATM.

Managing Troop Finances

Troops/groups are responsible for planning and financing their own activities. In order to do this, they must properly manage their finances.

Knowing the rules is critical!

Volunteer Essentials, Chapter 5 is a vital tool for the treasurers position.

Troop Treasurers Position Description

The Troop Treasurer is accountable for sound financial management of all troop funds. The Treasurer will ensure that the troop financial transactions are conducted in accordance with GSUSA & GSGLA policies.

The *Troop Treasurer's Position Description & Agreement* is signed by the troop treasurer annually and given to the troop leader.

http://www.girlscoutsla.org/documents/Troop-Treasurer-_Position-Description.pdf

Establishing a Checking Account

- A bank letter provided by GSGLA is required to open a troop account. Complete bank letter request eform http://www.gsglavolunteerapps.org/gsglabank-letter-request-form/
- Account must be held in the name of **Girl Scouts of Greater LA Troop #____**.
- Accounts must be opened with the GSGLA tax ID and all bank accounts must be non-interest bearing.
- A minimum of three signers are required. Signers must be unrelated and not living in the same household. All signers must be registered adult members and be approved volunteers.
- New Troops may open a bank account with a minimum of two signers, but must add the third signer within 120 days of receiving their troop number.
- Some, but not all banks, give Girl Scout troops/groups free checking accounts & debit cards. It's important to ask that before opening an account.
- Complete a new bank letter request for any bank changes, and within 21 days of any leadership change or change of signers.

Use of Debit Cards

Volunteers who have debit cards issued in their name for any troop/group account are responsible for all purchases/charges made in use of the card in addition to:

- Any service fees, non-sufficient funds charges, closed account fee charges, etc. that may be incurred through the use of the card; and
- Any fees or charges incurred, if the debit card is lost or stolen. *(Please contact your banking institution for specific instructions to report lost or stolen debit cards.)*

Use of Cash & Reimbursements

- *Cash withdrawals should be done on a limited basis.* Cash withdrawals by check require two authorized signers. A detailed accounting of both check and ATM withdrawals must be reported on the *Debit and Cash Receipt Form* and submitted with the *Troop Financial Form* with the Year-End Financial Report.

  http://www.girlscoutsla.org/documents/Debit-Payments-Cash-Receipt-Form.xlsx

- Any withdrawal of cash by check or debit card requires receipts for the amount spent and must be made available upon request.
- Do not reimburse for expenses using cash; reimburse someone who used their own funds to purchase troop items using a check.
- A person should NEVER sign a check for their own reimbursement. The other 2 signers on the troop account may issue a check and validate the reimbursement.

Record Keeping

Because money is held for the troop/group in trust, accurate records must be maintained. Council staff, girls, and parents have a right to know the troop/groups financial status at any time.

When managing troop/group accounts the following must be adhered to:

- Savings accounts are not allowed.
- Girl Scout funds may not be used to purchase alcohol or tobacco products.
- Do not mingle personal expenditures with group expenditures on the same receipt.
- Troop/group and personal funds must not be comingled.

Finance Report Submittal

- The Year-End Finance Report covers the period from June 1 through May 31 (of the current Girl Scout year), and must be submitted electronically by June 15. The report will be reviewed and approved by Service Unit Manager or designee.
- GSGLA prefers that year-end financials are submitted electronically using the Finance Submittal e-form:
  https://www.gsglavolunteerapps.org/gsglafinancereportsubmittal/

Questions regarding your submittal can emailed to
ServiceUnitSupport@girlscoutsla.org

Finance Report Submittal

What happens if a troop fails to turn in their report?

On **July 15** all troops that do not have financials submitted to GSGLA will be suspended in eBiz, placed on suspension which means that the troops are not authorized to meet, travel, raise money, or take trips until the suspension is lifted.

By **August 15** all troops that do not have financials submitted to GSGLA will face removal and/or disbanding, and troop parents will be notified of the suspension and given an opportunity to remedy the financial situation.

What if a troop forgets to submit something?

If you forgot to submit something in your original electronic submission, and would like to submit a corrected item, or if you would like to request an extension, select “To submit a missing or corrected document” in the GSGLA Finance Submittal form.

Submittal Attachments

The finance report submittal must include:

- **Debit & Cash Receipt Forms** – If any cash was withdrawn from bank account during the reporting period. http://www.girlscoutsla.org/documents/Debit-Payments-Cash-Receipt-Form.xlsx
- **Troop/Group Finance Report** – GSGLA has created a finance report with an autofill ledger that troops can use; this is strongly recommended. http://www.girlscoutsla.org/documents/Finance-Report-Autofill-Ledger-Workbook.xlsx
- **Financial ledger** – This is detailed income and expense record is included with the Troop/Group Finance Report form. This GSGLA autofill financial ledger is strongly recommended, but the use of software, such as Quicken, QuickBooks, Peachtree, etc., is acceptable.

Ledgers- Handwritten & Other Software

When using a handwritten ledger or software program, it's imperative to use <u>only</u> these financial categories for recording all income & expenses.

Financial Categories	
Income	**Expenses**
Membership Registration	Membership Registration
Juliette Low World Friendship Fund	Juliette Low World Friendship Fund
Troop Dues	Equipment *(books, flags)*
Cookie Program Proceeds *(net profit)*	Program Activities *(trips, workshops, parties)*
Fall Product Proceeds *(net profit)*	Troop Camping
Family Partnership *(Troop/Group Credit)*	Service Projects
Add'l Money *(camping, events, workshops, trips)*	Program Supplies *(crafts, awards, patches, pins)*
Other Money Earning Projects	Other Expenses *(bank charges, insurance, uniforms)*
Other Contributions/Donations	

Additions & Transfers of Troop Members

Addition of Troop Members

Since funds belong to the troop or group as a whole, and never to individual members, when a new member joins she benefits from those funds equally with the other members.

If a group has been working for several years to earn money for an extended trip and a new member joins, if it's possible to accommodate another traveler it's acceptable to invite the new girl to join the trip by paying her own way.

Troop Member Transfers

When a girl leaves a troop, for whatever reason, she relinquishes any claim on money she helped earn for the troop. *Please refrain from allowing a troop member to transfer during product programs.*

Group Treasury/Funds

Funds collected by a troop or other pathway group have been raised under the auspices of GSGLA. When donors give to a troop they are not giving to a particular girl, they are giving to “Girl Scouts”. These monies belong to the troop/group as a whole and only as long as the troop is registered.

New troops or groups may ask, but not require, parents to donate a one-time startup fee when the troop begins meeting. No more than $25 per girl is suggested. Membership MAY NOT BE DENIED based on the inability to pay the start-up fee.

Troop dues typically range from .50 to $2.00 per meeting. Girls and parents together decide upon the amount and frequency of dues. No girl is denied membership based on an inability to pay group dues.

Disbanding a Troop

When a troop/group or other pathway disbands, by rights the funds revert to GSGLA. It is our practice, however, that when a troop disbands, the girls should vote on what to do with the remaining troop funds.

If some of the girls plan to continue in another troop or as a Juliette, any remaining money can be transferred to the new troop or Service Unit.

Steps to Disband a Troop

- Submit a final Troop/Group Finance Report
- Troop/Group Disband Form http://www.girlscoutsla.org/documents/Troop_Group_Disband_Notice.pdf
- Financial Ledger
- Closing bank statement
- Money Order for any remaining proceed payable to GSGLA
- Troop supplies and inventory to Service Unit Manager
- Submitted within 30 days of the last meeting date.
- Use this link for electronic submittal https://www.gsglavolunteerapps.org/gsglafinancereportsubmittal/

Money Earning Basics

Girls Earn money in two distinct ways:

Girl Scout Cookie Program and Fall Product Program
Girls can participate in two council-sponsored product program activities each year. All girl members who take part in any pathway of Girl Scouting (troop, camp, travel, etc.), including Daisies, are eligible to participate in council sponsored product program activities, with volunteer supervision.
Please remember: *volunteers and Girl Scout council staff don't sell cookies and other products—girls do.*

Group money-earning
Activities organized by the group (not by the council) that are planned and carried out by girls (in partnership with adults) and charge a dollar amount. Daisies may not participate in additional group or troop money earning activities.

Troop Money

Money collected in a troop account belongs to the girls in that troop. These funds are to be spent according to group planning and Girl Led decision making. Troops can disburse funds to a cause or non-profit organization they deem important, e.g. as a charitable donation to a retirement home, as a thank you for use of facility, etc.

- When using a credit card reader, troops **cannot** charge the fee to the purchaser/participant per banking policies with Visa/MasterCard/Amex. This is a part of doing business and the troop will have to absorb this small fee to have the convenience in accepting a credit card for events or for boothing during the cookie sale.
- Girls may want to earn money to help finance their Silver Award and Gold Award projects. Please consult Volunteer Essentials, Chapter 5 for more guidelines.
    - As a Gold Award Candidate, your money earning plan should be turned in with your Gold Award Proposal. Please refer to your Gold Award mentor or staff liaison for question with regard to Gold Award money earning.

Council Sponsored Product Programs

GSGLA provides troops with specific training for all Product Sales programs and our ***Cookie Program and Fall Product Program Troop Guides.*** These resources are designed to guide and support each troop with step-by-step instructions in achieving success with Product Sales Programs.

Council-sponsored product sales are really the best way for girls to earn money to pursue their goals: the sales are beloved by the community and come with program, sales, and marketing materials and support that help girls run a great business.

Special Events & Money Earning

All money-earning efforts, beyond the Cookie and Fall Product Programs, must be approved by the Special Events and Money Earning (SEME) Go Team using the SEME e-application www.gsglavolunteerapps.org/specialevent-2/

Participation in both Cookie and Fall Product Programs is required in order to participate in additional money earning activities.

Check the Adult Education Calendar or the GSGLA Online Training Website for upcoming SEME Trainings.

Tools for Tracking Troop Finances

Knowing the rules is critical, having the tools is the key to successful tracking of troop/group finances.

Regardless of the type of ledger, the categories should remain the same. Keeping accurate records using the income & expense categories on the finance report, will make the *Finance Report* a quick and easy process!

Organizing Troop Finances

An easy way to keep track of your troop finance is by creating a troop binder or folder. Here are some suggested tab:

- Bank Statements
- Deposit Records
- Expense Records
- Finance Reports
- Dues Records
- Product Sales
- Money Earning Activities
- Bank Account Information

Bank Statements

The bank statements should be reviewed and balanced monthly. The reconciliation report and bank statement should then be put in the binder or folder, in the event that your troop is audited by council or requested by your Service Unit.

Deposit Record Form

The *Deposit Record Form* is used to keep track of the details for each deposit made.
http://www.girlscoutsla.org/documents/Deposit-Record_Blank_9.18.14.xls

Troop/Group Record of Deposit

Troop/Group #: _____
Date: _____

Name	Date	Category	Cash	Coin	Check	Total Deposit	# ✓'s	Check #(s)
						$ -		
						$ -		
						$ -		
						$ -		
						$ -		
						$ -		
						$ -		
						$ -		
						$ -		
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						$ -		
						$ -		
						$ -		
						$ -		
			$ -	$ -	$ -	$ -	0	

Cash		
$1 X	$	-
$2 X	$	-
$5 X	$	-
$10 X	$	-
$20 X	$	-
$50 X	$	-
$100 X	$	-
Sub-Total	$	-
Coin		
$.01 X	$	-
$.05 X	$	-
$.10 X	$	-
$.25 X	$	-
$.50 X	$	-
$1.00 X	$	-
Sub-Total	$	-
Check Total	$	-
Total Rcv'd	**$**	**-**

Debit & Cash Receipt Form

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Debit & Cash Receipt Form

Troop # _____

Date _____

Name: _____

Position: _____

Event or Activity: _____

Date of Event/Activity: _____ **Amount Budgeted $** _____

Itemized List of Purchases

Expense Category	Date	Store/Vendor Name	Description	Amount $
			Total:	$ -

Expense Categories:
E - Equipment **PA -** Program Activities **C -** Cookouts & Camping
SP - Service Project **PS -** Program Supplies **O -** Other

Attach ALL invoices, statements, & receipts
Please keep personal purchases separate from Girl Scout purchases

Approved by:

SUM/Leader Signature Date Treasurer Signature Date

For Treasurer Use Only

Date _____ ☐ Receipt Attached ☐ Invoice Attached

Debit & Cash Receipt Form
To record purchases made the Service Unit/Troop with debit card.

http://www.girlscoutsla.org/documents/Debit-Payments-Cash-Receipt-Form.xlsx

Payment Request Form

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Payment Request Form

Date _____

Check Requested by: _____

Position: _____

Event or Activity: _____

Date of Event/Activity: _____ Amount Requested $ -

Write Check To:

Name: _____

Address: _____

Itemized List of Purchases

Expense Category	Date	Store/Vendor Name	Description	Amount $
			Total:	$ -

Expense Categories:
E - Equipment **PA -** Program Activities **C -** Cookouts & Camping
SP - Service Project **PS -** Program Supplies **O -** Other

Attach ALL invoices, statements, & receipts
Please keep personal purchases separate from Girl Scout purchases

Approved by:

SUM/Leader Signature Treasurer Signature

For Treasurer Use Only

Date _____ Expense Category _____

Check # _____ ☐ Receipt Attached ☐ Invoice Attached

Payment Request Form
Use for reimbursement by check, receipts must be included with the form.

http://www.girlscoutsla.org/documents/Payment_Request_Form.xlsx

Troop Finance Report

All Girl Scout troops are required to submit a year-end report on June 15.
http://www.girlscoutsla.org/documents/Finance-Report-Autofill-Ledger-Workbook.xlsx

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TROOP/GROUP FINANCE REPORT

☐ **Year-End Report** June 1 - May 31

☐ **Troop Disband Report** Previous Report Date to Troop Closing Date

Revised 9/15/16

BANK ACCOUNT INFORMATION - Use "Tab" key to advance to next blank space.

SU # _____ **Troop #** _____ **Total # of Girls** _____ **Membership Year** _____

Troop Level: Daisy _____ Brownie _____ Junior _____ Cadette _____ Senior _____ Ambassador _____

Bank Name: _____ **Bank Branch:** _____

Authorized Signers - Minimum of three (3) non-related adults required

1. _____ 3. _____
2. _____ 4. _____

NOTE: The account *must* be in the name: **Girl Scouts of Greater Los Angeles, Troop XXXXX** (replace the "X"s with your Troop number).

TROOP FUNDS - Use "Tab" key to advance to next blank space.

A. BEGINNING BALANCE

Cash on Hand $ _____ **Checking Acct $** 0.00 + **Checking Acct #2 $** 0.00 (if applicable) = $ $0.00

(Cash is not included in bank balances)

	Do not write in the pink cells if you are using the Autofill ledger(s), this will automatically fill from the ledger(s).	**Use this section for any explanation needed** **Please Note:** Product sales proceeds should be similar to the council reports, any discrepencies must be explained.
INCOME		
Membership Registration Dues	$0.00	
Juliette Low World Friendship Fund	$0.00	
Troop/Group Dues	$0.00	
Cookie Program NET proceeds (deposits-debits = net)	$0.00	
Fall Products NET proceeds (deposits-debits = net)	$0.00	
Family Partnership – Troop/group Credit	$0.00	
Additional money collected (trips, camping, events, etc.)	$0.00	
Other money earning projects NET proceeds (deposits-debits = net)	$0.00	
Other contributions or donation (Sponsorship, family, product sales, etc.)	$0.00	
B. TOTAL INCOME	$0.00	
C. TOTAL MONEY AVAILABLE (A+B)	**$0.00**	
EXPENSES		
Membership Registration Dues	$0.00	
Juliette Low World Friendship Fund	$0.00	
Family Partnership – Troop/group Credit	$0.00	
Equipment (non-consumable assets, i.e.flags, books, etc.)	$0.00	
Program Activities (trips, workshops, parties, etc.)	$0.00	
Service Projects	$0.00	
Program supplies (crafts, badges, patches, pins, etc.)	$0.00	
Other expenses (bank fees, insurance, uniforms, etc.)	$0.00	
D. TOTAL EXPENSES	$0.00	
E. ENDING BALANCE (C-D)	**$0.00**	

Product Programs

- It's the Treasurer's responsibility to collect the product sales final sales reports from the Troop Fall Product & Cookie Chair.
- The sale should be reconciled when all of the payments from the families have been received and the payment to GSGLA has debited from the troop account.
- The troop proceeds on the final sales report should match the net proceeds in the troop bank account. If there's a discrepancy, the troop treasurer and product chair need to determine what's causing the discrepancy. *The troop will need to explain the reason for the discrepancy on their financial report.*

Money Earning Activities

In order for a troop to participate in additional money earning activities, they must participate in both council sponsored product programs.

The Special Events and Money Earning (SEME) application and final report should be stored in this section. As well as any other documents pertaining to the event.

Bank Account Information

All information pertaining to the bank account should be kept in this section:

- Paperwork received when setting up the account.
- Copies of the bank letter(s) when opening the account or making changes to the account.
- A copy of a voided check should be kept in the troop finance binder. A paper copy is required for every product program.

GSGLA Resources

Where do I find the forms?

All forms can be found on the GSGLA website www.girlscoutsla.org or on www.gsglaonlinetraining.org

Where do I find this training again?

On GSGLA Training Website, click on **Troop Treasurer** in the "Troop Volunteer" section:

1. Under Courses, click on **Troop Treasurer Webinar**
2. Then you will be taken to the main Troop Treasurer Webinar page
3. Scroll down under Courses, click on **Troop Treasurer Webinar**
4. All the forms and links are listed in the "Resources" section of the Troop Treasurer page and *Volunteer Essentials*, Chapter 5.

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Questions?

Contact Customer Care

213-213-0123 or

customercare@girlscoutsla.org