girl scouts

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Finance Representative

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Overview of Training

During this training we will:

- Key Responsibilities to keep in mind
- How to create a Community Budget
- How to Monitor Community Finances and submit a Community Annual Finance Report
- How to review the Troops year-end Financial Report
- How this role supports troops- retiring troops, money earning, and giving.

What is your role?

With direction and support from your council Member Development Specialist and the finance department- the Finance Representative strives to achieve goals relevant to key responsibilities.

Please speak with your Member Development Specialist on the annual review of your position and the volunteer agreement.

Key responsibilities fall under two groups:

Community responsibilities:

- Create the communities Annual Budget
- Monitor finances throughout the year
- Submit community annual financial report• maintain records on troops

Troop support responsibilities:

- Collect and review all Troop Annual Financial Reports
- Support Troops in any financial training
- Review names on Troop Bank Account Reports

Creating a Community Budget

We recommend that you create an annual budget with input from your community team.

This sets an expectation for each leadership team member and helps all stay financially sound.

Utilize the information from previous years to build your estimates for the budget.

Sample Budget:

Category	How Often	Monthly Budget Amount	Monthly Actual Amount	Difference
INCOME				
Wages/Income	Weekly	$75.00	$75.00	$0.00
Interest Income (e.g. from your savings account)	Monthly	$1.75	$1.75	$0.00
INCOME SUBTOTAL		$301.75	$301.75	$0.00
EXPENSES				
Groceries/Food		$120.00	$120.00	$0.00
Clothing	Monthly	$50.00	$40.00	$10.00
Shopping				
Entertainment				
CDs	6 times/year	$12.00	$9.00	$3.00
Movies	2 times/year	$30.00	$35.00	($5.00)
Concerts	1 time/year	$0.00	$0.00	$0.00
Magazines				
Long-term Savings		$0.00	$0.00	$0.00
Emergency Savings		$0.00	$0.00	$0.00
Tax-deductible Expenses		$0.00	$0.00	$0.00
Miscellaneous/Other		$0.00	$0.00	$0.00
EXPENSES SUBTOTAL		$212.00	$204.00	$8.00
NET INCOME (Income - Expenses)		$89.75	$97.75	$8.00

Monitoring Community Finances

Most banks require three signors.

Community Account

The Finance Representative should always be on the account.

Others who are recommended signors-

- Volunteer Community Representative
- Events Representative
- Outdoor Representative

Other steps for monitoring community finances:

- Budget input and review
- Team agreement
- Council Events Budget
- Sales Tax reimbursement

Community Annual Financial Report

- Complete the excel Financial Report found on our website: www.gsutah.org
- Submit it electronically or in in paper form to the finance department.
- If you are wondering about the Events Budget- you do not need to re-input event budget in your report.
- Instead attach the **Event Budget Form** or if submitting electronically make reference to the event in the description on the budget.
- Put the total income and expense of the events in your financial report

Review of Troop Year End Financial Report

All troops submit two copies of their Year End Financial Report.
Those reports are due **June 30th** every year.
Troop leaders are encouraged to keep **all receipts and documentations for at least 3 Years.**

New and important for 2019 Financial Reports:
All troops and communities will be required to submit 12 months of statements with their Troop Financial Report

- They can do that on a monthly, quarterly, bi-annual, or annual basis- we just need a complete year's worth of documentation.
- They can submit those the same way they are currently

Financial Report Checklist

Here are few things to ask yourself when reviewing reports:

- Is the Troop Annual Financial Report filled out completely?
- Is the beginning balance equal to the ending balance from last year.
- Do you have a year's worth of statements attached?
- Are the cash disbursements reasonable, clearly identified and in the appropriate column?
- Have you reported which troops are retiring? Have indicated where any remaining funds will be disbursed or collected?
- After review of the documentation- did you sign and date to verify your review?

If you find things that don't make sense reach out to the troop leader for clarity. If those issues are not resolved contact the Finance Department.

How to Retire A Troop

Retiring a Troop happens when a troop leader and girls decide to disband or not continue.

There are specific steps that require your attention when this happens:

You will be notified when troops decide to disband by your Member Development Specialist- you can also hear from troop leaders themselves.

You need to contact the Troop leader right away to remind them of the process of dissolving including the information about Annual Troop Financial Reporting.

Supporting Troops in your community.

As the Finance Representative, you are a resource and support for local troops.
Here are a few things that are important for you to know:

Fundraising for troops:

Troops and girls do not fundraise- they participate in money earning activities.

- All money earning methods employed by Girl Scout troops/groups must be in keeping with Council policies.

Troop/Group Donations:

If a troop/group receives $250 or more for a donation in the form of a monetary gift, they need to send that gift to the council, it will be acknowledged as a tax deductible donation and then a check will be sent back to the troop.

Question contact us at

info@gsutah.org