

## SERVICE UNIT FINANCE OVERVIEW

The **Service Unit Finance Representative** is responsible for ensuring that all SU financial transactions, records and reports are conducted according to GSU policy and procedures.

- SU Finance Reps should have the ability to oversee, track and report on the expenses and income of their service unit to meet the standards of GSU
- SU Finance Reps should refer to the SU Finance Reps Position Description for an outline of the general responsibilities associated with the position
- Other resources include: **Safety Activity Checkpoints**
- Service Units Finance Reps are strongly encouraged to assist in training and support Troop Leaders with managing Troop money by providing an annual mini-training at the SU meeting

### **Budgeting:**

The SU Finance Rep, with the support & collaboration of the Service Unit Manager and/or other members of the SU Team should:

- Review the proposed plans for the upcoming year to assure that the planned expenses do not exceed the income for the year.
- Monitor spending and assure that all those who use service unit monies understand and meet the expectations and responsibilities that come with using these funds.

### **Reporting:**

Each Service Unit Team Meeting should include a brief financial report from the Finance Rep, summarizing financial activity of the past month and how actual income and expenses are progressing. In addition, the SU Finance Rep is required to submit an annual report to GSU. The report must meet basic accounting standards, as it will be provided to independent auditors for the annual audit of the Council's finances.

Requirements for this report are as follows:

- The SU Finance Rep must complete a GSU Service Unit Finance Report and Budget Worksheet submit it to council by July 31 of each year. You can find this report on the GSU website or contact your Membership Support Specialist for a copy.
- A detailed listing of all expenses and income must accompany the SU Financial Report.
- Finance Reps are encouraged to use the "SU Finance Income & Expense Ledger and the Event Evaluation & Finance Report to list transactions or create their own versions which provide the same information. Copies of both are at the back of this manual.
- Receipts for all transactions must be submitted along with the annual finance report.
  - Each receipt must be original. SU Finance Reps should warn in advance that they cannot submit photocopies of receipts for reimbursement.
  - Each receipt must be itemized on the ledger and additionally on the event report if it is for an event.
  - Each receipt should be for the SU-related purchase only. Personal and/or Troop related purchases should be separate.
- For security reasons, volunteers need to black out any personal account numbers before submitting receipts
- SU Finance Reps need to work closely with all members of the team to assure that receipts and deposits are submitted as soon as possible after the event. This will help

the Finance Rep to complete and submit the annual finance report with questions about the annual report or requirements.

- **REMINDER:** VENMO transactions are prohibited within Girl Scout bank accounts.

**Please consult the council Finance Department with questions about the annual report or requirements.**

## **SERVICE UNIT ALLOCATION FUNDS**

Service Units are not independently recognized non-profits; therefore, they are not permitted to engage in separate fundraising activities. To cover expenses incurred during the course of doing business, GSU provides service units with an annual allocation that which is calculated based on the number of packages of cookies sold during the cookie program.

**Allocation of funds MAY be used on the following expenditures:**

- **Girl Programs:** girl programs or events such as Day Camp, World Thinking Day, Cookie Rally, badge or skill-related workshops, Never the Same Weekend, Bridging or Redecoration/Investiture Ceremonies.
- **Recruitment/Retention:** fees and supplies for recruitment or retention events.
- **Troop Start-up Funds:** Funds for new troops to get started, can be used for: supplies, volunteer memberships, training, etc.
- **Adult Recognition:** recognition of Adult Volunteers and Leaders/Co-Leaders at the Service Unit level.
- **Girl Recognition:** recognition of Bronze, Silver or Gold Award achievements.
- **Lifetime Membership for graduating Ambassador girls.** Girls who have dedicated a significant amount of time to Girl Scouts should have the option to stay connected. Note: Gold Award recipients are gifted a lifetime membership from council.
- **Administrative Costs:** such as postage, stationary, meeting supplies, copies, rental of meeting space for meetings.
- **Food and Beverage:** for girl events and volunteer meetings or trainings.
- **Service Unit Team Training:** registration fees for council-sponsored trainings or other training that benefits the SU as a whole (for example Leadership Summit).

**Allocation Funds may NOT be used on the following expenditures:**

- **Activity Scholarships/Sponsorships for girls:** council provides a number of scholarships and sponsorships in the way of camperships, financial aid, and other types of scholarships for girls to attend a variety of girl related council programs.
- **Travel/Trips:** troops should use troop funds earned during product program sales, money-earning activities, and fundraisers.
- **Mileage:** mileage costs for volunteers.

In order to ensure that girl money is not used for adult expenses, allocation expenditures should not exceed the amount provided by the council each year.

**Please contact your Membership Support Specialist or the Volunteer Support Manager if questions arise regarding the use of allocation funds.**

## SERVICE UNIT EVENT FUNDS

Service Unit events for girls should fit within the SU annual budget.

- Program related representatives should submit an estimated budget to the Service Unit Finance Rep for approval before any spending has occurred. The Service Unit Manager may want to assist the Finance Rep in reviewing these budgets.
- Event budgets should follow the guidelines laid out in the Event Representative's training, and should be limited to only those costs that are necessary in order to carry out the event since these costs will be directly passed on to the girls.
- Event Evaluation & Financial Report (with original receipts attached) for all events held during the year must be submitted to the Service Unit Finance Rep in a timely manner. The Service Unit Finance Rep may set their own deadline to assure that they are received in time to be included in the annual Service Unit Finance Report.
- If an event is a Troop fundraiser, and the Troop is using its own funds for the event, an estimated budget is not required. However, Troops must be approved for a Money-Earning Activity prior to the activity and must notify all participants that the event is a fundraiser and who will benefit.

## TIPS FOR SAFEGUARDING GIRL SCOUT FUNDS AND ACCOUNTS

A Girl Scout bank account is both a privilege and a responsibility. It allows for easy, safe control of Service Unit and Troop funds, and provides a record of all financial activities so that budgeting and reporting task can be handled easily. It does require diligence in handling of the documents and records so that the Troop has maximum benefit from their efforts and minimum exposure to fraud and other losses.

### **Safeguarding account records and documents is the best way to prevent access to Troop funds:**

- Know where your checks and records with account numbers and signatures are at all times. Keep them in a safe place.
- Allow access to these documents and records only to signers on the account.
- Do not throw away anything that lists account numbers or shows signatures. These should be shredded or burned to destroy information. If you do not have a way to shred or burn these papers, tear them in such a way as to make the information illegible.
- Know when your statement should arrive in the mail each month. If it does not arrive on time, notify the GSU Finance Department so that they can help follow up on it and preventing it from falling into the wrong hands.

- Review your statement carefully every month to be certain that all activity is correct. Notify the GSU Finance Department immediately of any suspicious transactions.
- Balance your account each month and notify the signers of any errors they have made.

## TROOP FINANCES

The Service Unit Finance Rep should offer support to Troops by presenting tips, tools, and training to Leaders and/or Troop Treasurers on managing troop finances. This is recommended as an annual mini-training scheduled within the SU meeting.

### Troop Treasury Guidelines:

- Every Troop must have an approved GSU checking account that must be set up through Wells Fargo (except where there are no Wells Fargo branches in your community).
- Troops must keep a detailed record of all troop income and expenses and submit an annual Troop Financial Report (TFR) to the council by June 30 of each year. This financial report is a condition of GSU's non-profit status and is required of all troops whether they are continuing into the next year or not.
- Troops should regularly provide each parent with a detailed financial report of all Troop income & expenses so that parents can see how the money is being spent over the course of the year.
  - As part of the annual planning process, the girls and Troop Leaders should work together to create a budget for the year. Budget items to consider include: national membership dues, new program materials (Journeys, badges, or handbooks), field trips, adult training costs, program events, troop camping, etc.
  - The budget should be incorporated into the goal-setting process for girls leading up to the annual fall product/cookie sale. All these expenses should be considered as the girls are setting their goals—not just one or two events.
- The Girl Scout Product Programs serve two purposes: they are both a program activity and a fundraiser. Product sales offer girls the opportunity to develop new skills in marketing, project management and budgeting. The funds raised from the sales will provide the **primary** financial support for Troop activities for the year. As a result, parents should not be expected to make up for shortfalls or bear the burden of Troop program expenses.
  - Special training on managing product program income is provided for Troop Product Managers before the sales begin.
- Troop Dues are small amounts of money that will supplement the Troop's treasury. The exact amount should be determined by Leaders, parents and girls and may depend on the grade-level of the girls and the extent of Troops activities. Dues should be a small enough amount that a girl can earn the money by doing chores around the house or pay it out of her weekly allowance. As a general rule, dues should total about \$20-\$40 per year per girl.

- Financial Assistance is available through GSU for girls who might otherwise not be able to participate in Girl Scouts. Check the Volunteer Essentials for more information. Please ensure that all parents are aware that this assistance is available.
- Additional fundraisers are sometimes needed to supplement Troop activities. Safety Activity Checkpoint and Volunteer Essentials provide guidelines for Troop Money-Earning activities and how to obtain approval for them.
- Keep all receipts up to 4-years after the annual report has been submitted in case of an audit. Ideally, receipts (particularly those where reimbursement is needed) should not contain personal purchases, but should show Troop expenses only.
- Additional information is available in the financial section of the Safety Activity Checkpoint and Volunteer Essentials for guidance on budgeting and handling Troop money.
- **REMINDER:** VENMO transactions are prohibited within Girl Scout bank accounts.

It is suggested that the troop create a notebook and use it to record all income and expenditures, hold receipts and deposit slips and make notes of dues payment and the Troop's annual budget. Benefits of this will include:

- Finances will be easily available for viewing at any time by just about anyone – parents, girls, and council.
- If a change in Finance Rep is needed mid-year, or girls move to other Troops, you have the records all in one place.
- Girls can be easily involved in understanding finances when it is all in one place.
- Reports are due each year - by creating a system, you'll have all the information you need at your fingertips.
- If questions arise about where Product Program money is spent, you will be able to present the information to anyone at a moment's notice.
- Having a system will make it easier to involve other Troop Supporters if they can readily see what is involved in the job.

#### **Forms for Troop Use:**

- **Troop Finance Report:** this form and a copy of the last bank statement must be submitted to the Service Unit by June 30 each year.

***Troop Leaders should have the Service Unit Finance Rep and the Service Unit Manager contacts readily available.***