Girl Scout Finance Essentials

For Troops, Service Units, and Groups

Overview

- Successfully managing Girl Scout finances is one of the most important responsibilities for Girl Scout volunteers.
- When done properly, it's a WONDERFUL opportunity for youth members to learn proper fiscal management and accountability.
- New fiscal protocols are continuously being rolled out across GSSNE to make it easier for volunteers to manage troop funds.
- ANYONE handling Girl Scout funds MUST be a currently registered Girl Scout volunteer with clear background screenings (it's the responsibility of the group's lead volunteer to ensure all volunteers are current).

Troop Treasurers

- Volunteers responsible for the proper management of funds are called TREASURERS.
- This role is reflected on the troop/service unit roster you see through MYGS.
- Treasurer responsibilities include:
  - Ensuring the bank account is properly opened, registered with GSSNE, and maintained at all times.
    - Reviewing monthly bank statements to identify and correct/report errors or suspicious activity.
    - Ensuring all Girl Scout funds are deposited into the troop bank account.
    - Keeping a current financial log of all troop financial activity (dates, amounts, descriptions, vendors, payment types, and receipts).
  - Completing and submitting the annual Troop Finance Report using GSSNE's preferred method.
    - Developing a checks-and-balances protocol so no one volunteer is solely responsible for finances.
  - Immediately updating bank account information with the bank and GSSNE when there are changes to account signatory information.
  - The account is properly closed when the troop disbands or switches banks.

Bank Accounts

- Per GSUSA policy, each troop is required to have a CHECKING (not savings) account at one of GSSNE's preferred banks.
- The account should have a minimum of 2 fully-registered adult volunteers as signers on the account. This means volunteers:
  - Have a current Girl Scout membership and clear background screenings through GSSNE.
  - Are listed on the troop roster as a Troop Treasurer.
  - If you aren't sure who the signatories on the bank account are, contact the bank. Submit GSSNE's Bank Letter Request if you want to add or remove signatories.
- Bank accounts are opened under GSSNE's non-profit tax ID.
  - Opening and making changes to bank accounts must be pre-authorized b GSSNE (in writing on GSSNE letterhead).
  - Use the Bank Letter Request to open or change information on a bank account (see gssne.org/forms).
  - Treasurers must complete the ACH Registration form whenever an account is opened.

Remember

- Treasurers and Troop Leaders/Service Unit Volunteers are expected to actively work together to ensure the proper handling and management of Girl Scout funds and the bank account.
- Treasurers and Troop Leaders/Service Unit Managers are expected to respond to and work with GSSNE on all matters.
- Finances will be checked before permission will be granted for any special permissions (travel, money-earning, insurance, etc.) and GSSNE will work with Treasurers/Lead Volunteers to take care of any outstanding requirements.
- Funds should NEVER be kept in a personal account or at a personal residence. All funds should be deposited into the troop bank account as soon as possible and receipts should be kept with your finance records.
- All funds should be counted and confirmed by two vetted volunteers and a receipt should be signed by both individuals.
- ANYTIME there is a question about finances, it should be brought to the Treasurer(s) and Lead Volunteer(s) for review and discussion as soon as possible. If a resolution cannot be reached, please contact GSSNE at CustomerCare@gssne.org for assistance.
- Any fraud or suspicious activity should be reported to the bank immediately.
- Although rare, bank accounts may be placed on hold or taken over by GSSNE at any time at their discretion.
- Per IRS guidelines, funds earned by the troop belong to the troop as a whole and should not benefit individual Girl Scouts.
- If Girl Scouts move to another troop, troop funds generally stay with the original troop and are not required to move to the new troop. It is a courtesy elected by the youth members of the original troop to allow any funds to move to the new troop.
- Funds generated by troops with 1-2 youth members may be considered by the IRS as personal gain situations and those members may be transitioned to Individually Registered Members. To avoid personal gain, troops with 1-2 Girl Scouts must combine with another troop or the Girl Scout must become an Individually Registered Member. In those instances, the funds in the troop account must be sent to GSSNE and will be dispersed according to established guidelines.
- Bank accounts MUST be closed when a troop disbands and proper documentation must be provided to GSSNE so the troop record can be properly closed. Please contact CustomerCare@gssne.org for questions or help with disbanding.
- A finance report must be completed and submitted to GSSNE whenever there is a change in leadership.