



GSGLA Annual Financial Reporting Webinar 5.20.13

Questions & Answers

	Q	A
1	Will PPT be distributed?	Yes. You will receive a link to the PPT, which will be located on the website under Membership Registration Info, Service Unit Resource Materials.
2	I am new to the process. What is a SU number?	
3	Can we get a copy of this PPT presentation?	Yes. You will receive a link to the PPT, which will be located on the website under Membership Registration Info, Service Unit Resource Materials.
4	How many bank statements do we need to turn in from May to May?	One bank statement is turned into your SU Registrar and attached to the report.
5	How many years do I need to keep receipts?	At this time it is 3 years.
6	Our troop account includes Daisy thru Cadette. Do we use 4 forms or can we check all four off?	Regardless of having a multi-aged troop, you have 1 bank account; therefore you submit 1 form.
7	What period does the finance report cover? June 2012 to May 2013 or July 2012 to June 2012?	The report covers a 12-month period, depending on when you turned it in. All reports are due to Council by June 30th of each year.
8	Are all bank statements for the reporting period required to be sent in with the form?	No. However, you must have all bank statements and receipts on hand should there be any questions.
9	Can you review the type of account for trips?	GSGLA policy maintains all troops must have an approved checking account. Cadettes and older can have a second checking account for planned and approved travel or trips.
10	Do you need to turn in a copy of your Excel spreadsheet as well?	You are free to use any tools you would like to keep track of funds throughout the year. Please retain these records should there be any questions.
11	Are there new forms coming out?	Not at this time.
12	Who do we go to for a money earning activity approval? Where do we find the forms?	The forms are on the GSGLA website, under Forms, " <i>Troop Money Earning Application</i> ." Please complete and submit to your SU Manager for review and approval. GSGLA : Forms (alphabetical listing)
13	What if there is a transition in leadership before June 30th? Is there extra help for new leaders taking over for someone else?	Of course! Please contact your Membership Specialist for additional help and guidance.
14	Do we have to review the report live with the Service Unit Manager? How do they sign?	Service Units have different practices on how to submit financial reports before the deadline. Please discuss with your SU Manager the SU procedures in advance.



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15	We found problems in LA finding banks or credit unions that would provide ONLY a checking account. They all insisted on creating a savings account although it could hold just \$1. We do not actually understand the restriction against having low-risk savings accounts but certainly do not want to violate the rules. What would the problem be with GSGLA permitting bank or CU	GSGLA financial policy is clear on this subject. Troops must hold an approved checking account, NOT a savings account. We have established a relationship with Pasadena Federal Credit Union for free checking for all of our GSGLA troops/groups. Please click on the link for more information. Pasadena Federal Credit Union
16	Re: Step 11, I am both the leader and the treasurer. Do I sign on both lines? or do I have the other check signer sign on one of those lines?	For checks and balances, have one other approved signatory on the troop bank account sign off on the form.
17	How would a troop account for funds for cookies not sold?	If cookies were not sold, there are no funds in hand. This is not reflected on this form. However, you must file a " <i>Cookie Program Discrepancy Report</i> " to account for the inventory. Please see your Product Sales Manager for guidance. Cookie Program Discrepancy Report
18	I heard that receipts were not going to be required to be turned in, is that the case?	Receipts are always required to be kept. However, they don't need to be attached to the form but be presented when requested.
19	Just to clarify, troop need to turn in only The Report and the May 2013 Statement by June 30th?	Yes.
20	Do both signers have to sign middle section at bottom or just troop leader and treasurer and SUM?	The 01, the Troop Treasurer, and the SU Manager. Please refer to the answer to question #16, above.
21	Is there any way we can get the Excel spreadsheet without attending the training?	If you are referring to the " <i>Annual Troop/Group Finance Report</i> ," please see your SU Manager. This fillable form is also available on the GSGLA website, under the Library of Forms under "SU Resource Materials." GSGLA : Service Unit Resource Materials
22	Please explain the difference between Equipment, Program Activities and Program Supplies in Expenses? For example, what would badges fall under - equipment or supplies?	Equipment = tents, flashlights, flags, etc. Program supplies = glue sticks, glitter, scissors, cotton balls, paint, badges, etc. Program activities = Girltopia, Camporee, Thinking Day, SU Encampment, etc.



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23	What is the earliest date we can submit? Can I send this weekend just to make sure it is on time and compliant?	Yes. The earliest date of the bank statement should be April.
24	I know you don't want large balances carried over, but we are a new Daisy troop and the girls want to go camping when they are brownies. Can we just note that and the expenses that we are expecting with bridging this summer?	Ideally, troop funds should be spent in the year they were earned. In the example given, it would be appropriate to roll over funds; please provide an explanation on the form.
25	What if you received cookie proceeds from last year after the financial report was completed last year? Where do last year cookie proceeds go on this year's form?	In this example, please explain on the current year form, on the cookie proceeds line. Cookie arrearages and discrepancies must be accounted for on the " <i>Cookie Program Discrepancy Report</i> ," not this form. Please see your Product Sales Manager for more guidance.
26	Our new Daisy Troop did not get our troop number until late into the fall last year, so our financial information will not span the entire past year. Is this ok?	The report spans the life of the troop, whether an entire year or less than a year. A report must be filed by June 30th.
27	Please explain about troop carryover amounts. Our troop has a balance of over \$500 but no current plans to use it.	If you need ideas on how to plan to use this money, please see your SU Manager. Examples include membership renewal, end of the year celebrations, Court of Award, camp sponsorship, financial aid, etc.
28	If there is no treasurer, does just the troop leader need to sign the form?	Yes, along with a second signatory on the troop bank account. Please refer to the answer to question #16, above.
29	Is there anyone in the Glendale/CV Service Unit able to provide one-on-one help in preparing the report?	Your Membership Specialist and SU team are available to help you.
30	Our bank has set us up with a checking and savings account (not investment account but a passbook savings account). Where would those funds be accounted for on the report?	GSGLA financial policy is clear on this subject. Troops must hold an approved checking account, NOT a savings account. Your savings account must be closed and funds moved to the checking account and accounted for on the Annual Troop/Group Finance Report, as required.



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31	I've heard that girls have individual accounts for trips, i.e., destinations, etc.?	No. Girls in troops/groups do not have individual accounts. The troop holds 1 bank account for the girls, collectively. Proceeds from money-earning activities are troop funds, not individual girl funds. Please see Volunteer Essentials, Chapter 5, for more information. Volunteer Essentials 2012
32	In the past there has been a Troop Equipment Report; i.e., tents, coolers, camping equipment, etc. Is that type of report still in existence currently?	No, there is not a form. Keep track of your equipment using whatever tools work best for you.
33	Does the Burbank SU have the Excel spreadsheet to share with the participants? If yes, that would be incredibly great to see or have emailed to us.	We'll send your request to the Burbank SU and get back to you.
34	If we don't sell some boxes of cookies, we gave the cookies to the girls we add that to food or other expenses?	If you did not sell them, you bought them, and that expense needs to be accounted for on the form however you use the cookies.
35	Who is the contact for Westchester?	Please contact Victoria Garcia, the Membership Manager at the Marina Service Center, at vgarcia@girlscoutsla.org
36	Is there another financial institution that offers free checking?	Union Bank also provides a free non profit checking account for the troops. Everything can be done on line.