



Annual Financial Reporting

May 20, 2013

Agenda

- Welcome & Introductions – *Linda Vahrson*
- Review of leader accountabilities, council policies, and financial memos – *Tina Wilson*
- Review of financial reporting compliance
- Review the Finance Reporting Checklist – *Susie Lang*
- Review of the Annual Finance Troop/Group Report
- Best practices from the field – *Sarah Rushing, Treasurer*
- *Open Forum – Q & A*





Webinar Objectives

- To review the accountabilities for all GSGLA leaders in managing troop/group financials and completing/submitting Annual Troop/ Group Financial report by June 30, 2013
- To review the council's financial policies and clarify the financial memo attached to the Annual Troop/Group Financial Report
- To walk through the Annual Troop/Group Finance Report, review the Financial Reporting Checklist and all documents related to completing the annual report
- To provide a forum to ask questions, seek clarity, and to have all leaders receive needed support and guidance in order to complete the report by council deadline

Desired Outcomes

- To support GSGLA leaders in completing & submitting the Annual Troop/Group Finance Report by the June 30 deadline
- To assist our leaders in gaining skills and confidence in managing troop financials
- Reduce incidence of money mismanagement



GSGLA Leader Accountabilities

☐ Safety

☐ Money Management

“Helping girls decide what they want to do, and coaching them as they earn and manage money to pursue their goals, is an integral part of the Girl Scout Leadership Experience (GSLE).”

☐ Troop Management



“Budget and recordkeeping are the responsibility of the troop/group adult member.”

Volunteer Essentials, Chapter 5, p. 67

GSGLA POLICY:

Financial Reporting Compliance

Compliance Reporting

- Leader's responsibility to:
 - maintain accurate troop management of finances and to safeguard the troop's funds.
 - submit an Annual Troop/Group Finance report by June 30th of every year.

Compliance Notification

- Noncompliant troops are those whose leaders have not submitted their reports to their local service center by June 30th.
 - All "01" leaders of noncompliant troops will be sent a Compliance Notification in July and their SUM notified.
 - Leader status placed as "pending" until report is received at Council
 - Access to the Troop Management Hub is suspended
 - Unable to register for programs, trainings, or GS events

"Leaders unable or unwilling to comply with this important requirement may be subject to dismissal."

Financial Memo

1. Each SU and Girl Scout troop/group must deposit and disburse troop/group funds through a troop/group checking account.
2. Account held in the name of *Girl Scouts of Greater LA Troop #_____*.
3. Account must have two non-related signers on each check or withdrawal – signers must be registered and background checked.
4. Maintain accurate records – leader may delegate task.
5. Submit financial report within 30 days of change in leadership.
6. Submit year-end financial report by June 30th.
7. Record cash receipts and cash disbursements.

Annual Finance Troop/Group Report, Excel Worksheet (Tab) #2

Financial Reporting Checklist

TROOP FINANCIALS

☐ Check to see you have received:

- Annual Troop/Group Financial Report form , copy of last bank statement

☐ Review forms for completeness:

- Troop information, signers on account, financial information, signature of leader and treasurer or co-leader

☐ Look at figures for glaring inconsistencies; i.e., all even numbers, figures that seem very high

☐ Check that “pass through” money received is equal in income and expense.

☐ Note the amount of money carried forward.

☐ Problems/questions can be handled with a phone call to leader or treasurer, with note to Membership Specialist.

☐ SUM reviews and signs financial form; it is audited and verified by Council.

Financial Reporting Checklist (cont.)

SERVICE UNIT FINANCIALS

- ☐ Responsibility of Service Unit Manager to ensure the SU Financial is provided to their Membership Specialist by June 30 of every year.
- ☐ It is up to the Service Unit Manager and Treasurer to keep the total amount in the SU bank account reasonable.




Annual Troop/Group Finance Report

ANNUAL TROOP/GROUP FINANCE REPORT									
girl scouts greater los angeles		Membership Year: 2013-2014				Form No. MBF001, Rev. 5.9.12			
BANK ACCOUNT INFORMATION - Use "Tab" key to advance to next blank space.									
SU #		Troop #							
Troop Level: Daisy		Brownie		Junior		Cadette		Senior Ambassador	
Bank Name/Branch:						Account #:			
(Attached last bank statement.)									
Authorized Signers - 2 nonrelated adults required (3 recommended). Please print.									
1.									
2.									
3.									
4.									
NOTE: The account <u>must</u> 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									
Checking Acct \$		+ Checking Acct #2 \$		(if applicable)		= \$		\$0.00	
INCOME									
Membership Registration Dues		\$							
Juliette Low World Friendship Fund		\$							
Troop/Group Dues		\$							
Cookie Program Proceeds		\$							
Fall Products Proceeds		\$							
Family Partnership - Troop/group Credit		\$							
Additional money collected (camping, events, etc.)		\$							
Other money earning projects		\$							
Other contributions or donation		\$							
B. TOTAL INCOME				\$				-	
C. TOTAL MONEY AVAILABLE (A+B)				\$				-	
EXPENSES									
Membership Registration Dues		\$							
Juliette Low World Friendship Fund		\$							
Equipment (flags, books, etc.)		\$							
Program Activities (trips, parties, etc.)		\$							
Cookouts, Troop Camping		\$							
Service Projects		\$							
Program supplies		\$							
Other expenses		\$							
D. TOTAL EXPENSES				\$				-	
E. ENDING BALANCE (C-D)				\$				-	
(Checking Acct \$)									
Balance is to be used for:									
Signature of Troop Leader / Date		Signature of Troop Treasurer/Date				Signature of Service Unit Manager/Date			
Please make a copy for your records and return original to your service unit for review and final submission to GSGLA by June 30th. Thank you!									

Annual Troop/Group Finance Report

Section 1

1	 ANNUAL TROOP/GROUP FINANCE REPORT									
2	girl scouts greater los angeles		Membership Year:				2012 - 2013			
3	Form No. MBR001, Rev. 5/9/12									
4	BANK ACCOUNT INFORMATION - Use "Tab" key to advance to next blank space.									
5	SU #		Troop #							
6	Troop Level: Daisy		Brownie		Junior	Cadette	Senior	Ambassador		
8	Bank Name/Branch:					Account #:				
9	(Attached last bank statement.)									
10	Authorized Signers - 2 nonrelated adult									
11	1.									
12	2.									
13	3.									
14	4.									
15										
16	NOTE: The account <u>must</u> be in the name: Girl Scouts of Greater Los Angeles, Troop XXXXX (replace the "X"s with your Troop number).									
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STEP 2: Ensure name of financial institution, account number, and all signers are filled in. If troop account is not established, who has custody of troop cash, as well as the volunteer's name who completed the Finance Report.

STEP 1: Ensure service unit and troop number, as well as program level have been completed.

Annual Troop/Group Finance Report

Section 2

21	TROOP FUNDS - Use "Tab" key to advance to next blank space.		
22	A. BEGINNING BALANCE		
23	Checking Acct \$ _____	+ Checking Acct #2 \$ _____ (if applicable)	= \$ _____ \$0.00
24	INCOME		
25	Membership Registration Dues	\$ _____	STEP 4: Fall and Cookie profit must match the amounts on the Product Sales reports.
26	Juliette Low World Friendship Fund	\$ _____	
27	Troop/Group Dues	\$ _____	
28	Cookie Program Proceeds	\$ _____	
29	Fall Products Proceeds	\$ _____	
30	Family Partnership – Troop/group Credit	\$ _____	
31	Additional money collected (camping, events, etc.)	\$ _____	
32	Other money earning projects	\$ _____	
33	Other contributions or donation	\$ _____	STEP 5: If there were any monetary and/or In-Kind donations, they must be documented here (use a separate sheet of paper if needed).
34	B. TOTAL INCOME	\$ _____ -	
35	C. TOTAL MONEY AVAILABLE (A+B)	\$ _____ -	STEP 6: Add the income in Box B and verify the total.
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55			STEP 7: Verify the total in Box C by adding Box A and B together.
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STEP 3: The beginning balance must match the ending balance of the prior year.

STEP 4: Fall and Cookie profit must match the amounts on the Product Sales reports.

STEP 5: If there were any monetary and/or In-Kind donations, they must be documented here (use a separate sheet of paper if needed).

STEP 6: Add the income in Box B and verify the total.

STEP 7: Verify the total in Box C by adding Box A and B together.

Annual Troop/Group Finance Report

Section 3

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EXPENSES

Membership Registration Dues
Juliette Low World Friendship Fund
Equipment (flags, books, etc.)
Program Activities (trips, parties, etc.)
Cookouts, Troop Camping
Service Projects
Program supplies
Other expenses
D. TOTAL EXPENSES
E. ENDING BALANCE (C-D)
(Checking Acct \$)

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____

STEP 8: Add the expenses and enter in Box D. Verify the total.

STEP 9: Subtract total expenses from Total Expenses in Box D, above.

\$ _____
\$ _____

STEP 10: If the troop has an ending balance of \$500 or more, describe the specific plans the girls have for using the money. Include what the girls plan to do, anticipated dates, where they will go, and estimated costs for each activity planned.

Balance is to be used for: _____

Signature of Troop Leader / Date

Signature of Troop Treasurer/Date

Signature of Service Unit Manager/Date

Please make a copy for your records and return original to your service unit for review and final submission to GSGLA by June 30th. Thank you!

STEP 11: Verify that the Finance Report has been signed and dated by TWO signers on the bank account.

Best Practices from the field and available resources

- How does Burbank SU help its leaders submit report on time?
- What type of assistance is provided?
- How has Burbank SU incentivized its leaders to achieve 100% compliance?
- What can leaders do throughout the year to stay on top of this important task?



Open Forum – Q & A

Thank you for all you do for girls!

