

Troop Financial Records

Girl Scouts of the Jersey Shore



Goals Of This Training

- Understand the importance of good recordkeeping
- How to keep good records
- Teaching girls financial stewardship



Why recordkeeping is important

- **1. It's the law.**- A 501(c)(3) organization must faithfully comply with all of the rules and restrictions that come with that favored tax status *and* that organization must be able to *prove* its compliance with these laws.
- **2. It's part of the Program.**- With your guidance, girls will learn key money skills that will serve them throughout their lives.



Where to record transactions?

- Notebook
 - Excel/Google spreadsheet
 - Quicken/Quickbooks
- How involved should the girls be?
 - Consult volunteer essentials
 - " Financial Management And Product Program Abilities By Grade Level"



What information is recorded?

- Transaction data
- Check number/debit card
- The name of the person who gave you money
- The name of the person who you paid
- Brief description of transaction
- Transaction amount: use one column or two column system
- The category of the transaction: use the categories as provided by council to help you in your finance report.



Financial tasks

- Implement a regular process
- Include the girls as appropriate
- Address any issues promptly with your Volunteer and Troop Support Director

Step 1 Keep your receipts in a safe place

- Have a fixed location to store receipts
- Take a picture of your receipt immediately

Step 2 Check your monthly statement

- Confirm correct withdrawals and deposits
- Confirm receipts for all expenditures

Step 3 Update your troop

- Determine if the troop is on track for their goals
- Discuss any course corrections



Troop Finance Report



- ❖ A finance report summarizes the troop's financial transactions into categories. Please keep your transaction records available for audits.
- ❖ At our council, the finance report covers June 1 through May 31. The report is due June 15.
- ❖ Once you have the categories summarized, enter them into the volunteer toolkit (VTK) finance tab.
- ❖ Only leaders have the ability to input the financial report into the VTK. Troop treasurers can give the leader the required information as a report. The leader can then enter the data as reported.



Thank you for your valuable work

- If you have any questions, please contact your Volunteer and Troop Support Director or email customercare@gsfun.org

