

# Troop Financial Management

## Who should be managing troop funds?

- TROOP LEADERS AND TROOP ASSISTANTS.** Only registered and approved adults in these roles can handle or manage troop funds.
- THE GIRLS!** Involve the girls as much as their grade-level and skills/abilities allow. After all, it's their money!
- TROOP HELPERS.** Anyone registered in the troop helper role is not permitted to manage troop funds.

## What does it mean to manage troop funds?

Managing troop funds includes deciding how to spend the money, being signers on troop checking accounts, managing or helping to manage a troop's participation in the Cookie or Fall Product programs, helping at a Cookie booth, and handling troop money in any way.

## FIRST THINGS, FIRST

Does your troop have a troop checking account open with two signers?

Remember, only troop leaders and troop assistants can serve as signers on the troop checking account.

See the Troop Checking Account Procedures section to get started!



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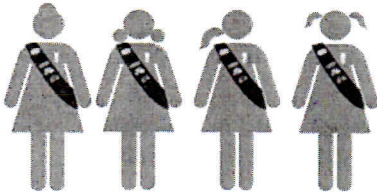




Policies

# Troop Financial Management

**Always remember:  
The money you are  
managing belongs to the  
girls!**



## POLICIES

Troop money is just that, troop money. Troop money should be used based on troop decisions, for troop activities.

Troop leaders should consistently share troop financial information with parents and girls.

All troop money earned or received should be deposited into the troop account within three days of receipt.

Anytime the troop spends or receives money, a receipt should be provided and kept on record.

Checking accounts are only available to registered and eligible troops who meet the minimum requirements for girls and adults. All accounts must have two signers who are approved, unrelated Girl Scout members and have a troop finance report on file. Girl Scouts of Western Ohio reserves the right to close accounts when a troop is found to be ineligible or the account has been inactive for a length of time.

Girl Scouts of Western Ohio may request troop financial records at any time. Adult volunteers who are found to be mismanaging troop funds are subject to a volunteer eligibility review and may ultimately be determined ineligible to serve as a volunteer or restricted to non-supervisory roles.

When a girl transfers to another troop, a portion of the troop's funds may follow her to another troop based on decisions previously made by troop members about how money will be handled.

When a troop disbands and funds remain, it is the responsibility of the troop leaders to close the troop account and follow the troop disbanding procedure accordingly. All remaining troop funds must be forwarded to the council office, where it will be used to provide financial support to Girl Scout members.

Please see Chapter 5 of Volunteer Essentials for additional troop financial management policies and procedures.



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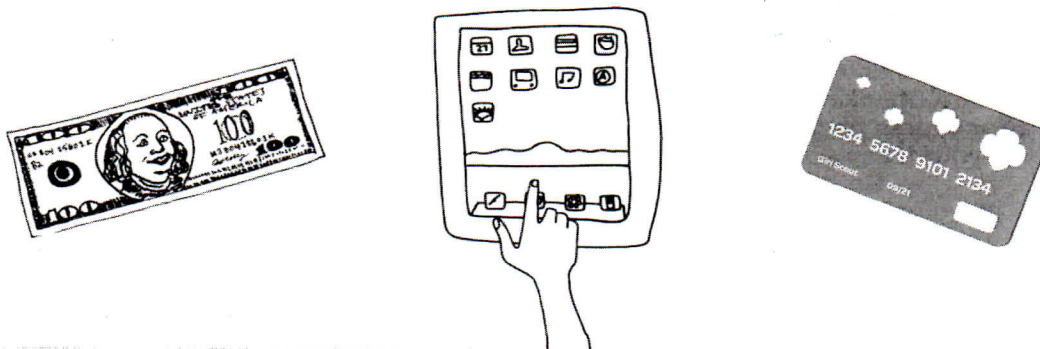




# Troop Financial Management

## Managing Troop Finances

Teaching girls about money management and empowering them to make good financial decisions is part of troop financial management. Since girls are choosing their own journey in Girl Scouts they can also make decisions on the resources that support their Girl Scout adventure.



### Two Common Troop Money Management Techniques

1. The Common Pot: (This technique is used mostly with younger troops, however will work with all grade levels.) The Common Pot technique is when all earned money goes into the troop's "common pot" and the funds are drawn from equally for all girls. This is often how a new troop begins in their money management and then progresses to a more complicated management system.

2. Tracked Money with a Common Pot: This is used by troops that are planning more complicated, expensive activities, like a trip to Savannah, attending Troop Adventure Camp or if girls have individual goals in addition to troop goals. This technique allows for a percentage of the money earned to go into the troop "common pot" for troop activities and an additional percentage to be tracked for each girl to individually save for a long-term troop activity or a council sponsored activity. The troop as one body still makes decisions about how the money should be spent. The money, even when tracked for individual girls, is never the property of an individual girl.

#### REMEMBER:

It's the girls' money so they should be front and center when it comes to managing finances and deciding how and when to spend their hard earned cash!

Troop finances and participation in troop money-earning activities like the Cookie and Fall Product Programs are one of the best ways for girls to learn leadership and life skills they'll use time and again as they get older.



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Troop Checking  
Account Procedures

# Troop Financial Management

## TROOP CHECKING ACCOUNT PROCEDURES



Have you downloaded the  
Troop Checking Account  
Procedures packet to open  
your troop account?  
Go to  
[gsw.org/troopaccount](http://gsw.org/troopaccount)



Bank with PNC or Fifth Third to make use of  
debit/credit cards! With Fifth Third you can even  
utilize online banking! Contact your regional Girl  
Scout Service Center if these banks are not  
available to you.

## Troop Financial Reports

### What information do I need for my Troop Financial Report?

- Basic troop and bank account information.
- All income information including: membership registration dues, troop dues, program fees, Cookie or Fall Product programs, other money earning activities, and other income.
- All expense information including: membership registration dues, supplies, program fees, service projects, earned recognition, and other expenses.

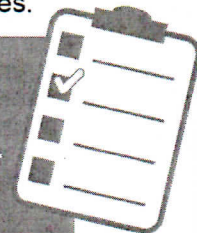
Financial Reports are due:

Within 30 days of opening a new checking account.

On July 31 of each year.

Within 30 days of completion of troop disbanding form.

[gsw.org/financialreport](http://gsw.org/financialreport)



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