

I. Setting up Your Troop Bank Account

When setting up your Troop's bank account, select a bank that is convenient for you and your Co-Leader.

After you have selected the bank that meets your needs, open a checking account (**NOT A SAVINGS ACCOUNT**) in the name of Girl Scouts of the Chesapeake Bay, Troop # (fill in your Troop number). Please use one of the signers' addresses for all correspondence, not GSCB's address. Do not put any address on the checks unless required by the bank. GSCB's Tax Identification Number (51-0064337) should be used in place of a Social Security number. **The account is not a corporate account even though it has GSCB's name in the title.** The bank will provide you with a signature card that you must complete to let them know who will have check signing authority to spend Troop funds. Signers on the bank account can NOT be related nor reside at the same address.

As a form of cash control and protection, the following persons should be listed on the signers' card:

- Troop Leader Troop Co-Leader Troop Treasurer

Note: GSCB recommends that a Service Team member, excluding the Service Unit Auditor, should be a signer on the Troop bank account.

You should require two signatures on every check. This way, you are not the only one responsible for spending Troop funds.

Two guidelines that we feel will assist you in managing your bank accounts are:

1. Pay for everything Troop related with a Troop check. This will leave you a written trail of your expenses. Always identify a payee – **DO NOT** make checks payable to **CASH**.
2. Record every check used in the check register, including checks that have been voided. This will provide you with a chronological trail of your expenses. Reconcile your bank statement monthly so you will always know what is left in the account at the end of each month. Additionally, record a summary of your expenses on the Troop Detail Cash Report (Form 301-FM) that is due the first of May and the first of December.

II. Troop Detailed Cash Record (Form 301-FM)

The Troop Detailed Cash Record (DCR) is an internal tool that is completed by the Troop Leader or Troop Treasurer and forwarded to the Service Unit Auditor by the first of May and the first of December of each Girl Scout year. The Service Unit Auditor examines the report to see that all appears appropriate from a financial management point of view. The purpose of the audit is to assist Leaders and GSCB in assuring that Troop funds are properly managed and controlled. The Service Unit Auditor then summarizes the individual DCR's on the Summary of Troop Detailed Cash Records Form (Form 302-FM) and sends it to GSCB as a reference tool.

The DCR's are required a minimum of twice a year for review by the Service Unit Auditor. Please submit copies of the following items with the DCR: All bank statements and receipts. Please keep copies/originals of all items submitted to the Service unit Auditor. Service Units should audit the Detailed Cash Records and supporting documentation for the following time periods: May 1 through December 1 and December 2 through April 30.

Troops needing additional recording space, may request Form 301-FM (Detailed Cash Record) from the Service Unit Auditor.

III. Contributions to the Troop or Service Unit

On occasion, an organization or corporation will make a donation to a specific Troop or Service Unit in support of an activity or in recognition of a volunteer's hours of service. Tax deductions require written acknowledgement of the gift from a 501(c)(3) organization; 501(c)(3) is part of the Internal Revenue Service that grants GSCB not-for-profit status. Troops or Service Units receiving any donations over \$10 must follow the reporting guidelines on Form 304-FM Guidelines/Report on Receipt of Money for Troops/Service Unit and Form 305-FM Report of Club Organization Donation.

If you have any questions about any of the above topics, please call GSCB's CFO at 302-456-7158.

