



Troop Financial Standards

Handle your troop monies with ease and complete accuracy by following these standards!

1. **DO** update resolutions and bank signature forms with current leader & co-leader signatures at the Mars National Bank. Service Unit Manager and Treasurer will be on signature form also.
2. **DO** have 2 registered adults (or more) manage finances & bank account. 2 signatures must be on a check or it will BOUNCE.
3. **DO** keep accurate, on-going records on the Detailed Cash Summary Income & Expense forms.
4. **DO** balance troop check book register with bank statements: know your outstanding checks. Update your Detailed Cash Summary Income/Expense forms with your register monthly!
5. **DO** get and keep receipts for all troop expenses and keep for 1 year. **Do** pay for troop expenses with a troop check, if possible. If you must make a reimbursement to an individual, you must have receipt .
6. **DO** collect all money from scout for event/product sale then make 1 deposit. **1 event = 1 deposit**. Do verify large deposits with another adult. * If 2 deposits are made for 1 event/product sale, then enter them separately on the Detailed Cash Summary.
7. **DO** get Council permission for ANY other fund-raiser done by troop. See Volunteer Essentials Manual p.98-101.
8. **DO** collect 1 check for total amount from each family for product sales & give a receipt for \$ collected. **NO cash**.
9. **On-line audits of troop accounts to document the FULL Magnut & Cookie Deposits will be done.**
10. **DO** keep parents informed of troop money by newsletter, financial report or email at the beginning and end of each year & after each product sale.
11. **DO** use a portion of troop money for annual membership dues.
12. **DO save** \$20 per girl from end of year and carry into new membership year for startup and the reverse is DO Spend all but \$20 per girl from one year to next.
13. **DO NOT** mix troop money & personal money. **DO NOT** loan personal \$ to troop. **DO NOT** borrow \$ from troop.
14. **DO NOT** keep a cash box. **DO NOT WRITE CHECKS TO CASH**; Deposit ALL \$ collected into the troop account.
15. **DO NOT** handle all the finances alone... 2 adults provide a 'check and balance' system for troop funds.
16. **DO complete the Annual Troop Finance Report & Detailed Cash Summary Income /Expense by June 1.**
17. **DO make 2 copies of these reports with 2 copies of last 12 months of bank statements noting any outstanding deposits/checks.**
18. **DO have Annual report verified & signed by leader & co-leader & other adults involved in troop finances.**
19. **DO keep statements for 1 year after annual report is submitted.**
20. **DO READ** Volunteer Essentials Manual: Chapter 8: Managing Group Finances p.90 - 109 for detailed information.
21. **DO** download either Detailed Cash Summary Income and Expenses and Annual Troop Finance Report can be downloaded as Excel files or PDFs at www.trefoilscouts.org. Use PDF for manual accounting; use Excel sheets to take advantage of automatic formulas.
22. Disbanding Troops **DO return \$25** start-up loan to Service Team. See Volunteer Essentials Manual p. 95-96.