

Basic Unit Finances



University of Scouting

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Neal Drown

Objectives

- **Responsibilities of Unit Finance**
- **Cash Controls**
- **Basic Bookkeeping**
- **Monthly Reporting**
- **Fundraising**
- **Questions**

Why is this subject Important?

- **Fraud Triangle:**
 - ✓ **Pressure**
 - ✓ **Opportunity**
 - ✓ **Rationalization**
- **Examples**
- **Strong controls coupled with transparency in reporting will allow detection of inappropriate activity, if it occurs**

Responsibility for Unit Finances

- **Unit Committee**
- **Assignment of Treasurer**
- **Establishment of Cash Account**
- **Unit Account at Council versus Bank Account**
- **All monies should flow in and out of the Cash Account**
- **Committee establishes Dues Policy with Scout agreement**

Bank Account

- **All units need a Tax Identification Number**
- **May use Charter Organization's number, if given permission**
- **May obtain Unit Tax ID number by completing IRS Form SS-4**
- **Do not use the SSN of an adult leader**

Basic Cash Controls

- **Duplicate Receipt Books**
- **All monies collected deposited into the bank**
- **All monies deposited in a timely manner**
- **Cash disbursements supported by original receipt**
- **Cash disbursements paid from the cash account**
- **Checks should be cashed in a timely manner**
- **Treasurer has no signature authority or access to bank account**

Basic Bookkeeping

- **Cash basis accounting can be maintained in a simple check register system**
- **Cash**
 - ✓ **Unit Funds**
 - ✓ **Boy Funds**
- **Income**
 - ✓ **Dues**
 - ✓ **Camp Fees**
 - ✓ **Fundraisers**
 - ✓ **Re-Charter**

Basic Bookkeeping

- **Expenses**
 - ✓ **Camp Fees**
 - ✓ **Camp Equipment**
 - ✓ **Camp Supplies**
 - ✓ **Fundraisers**
 - ✓ **Publications**
 - ✓ **Recognitions**
 - ✓ **Uniforms**
 - ✓ **Events**
 - ✓ **Re-Charter Fees**

Monthly Reports to Unit Committee

- **Bank Account Statement**
- **Bank Account Reconciliation**
- **Cash on hand, broken into categories**
- **Accounts Receivable**
- **Scout Account Balances**
- **Cash Receipts by category since last report**
- **Cash Disbursements by category since last report**

Fundraising

- **Council approved activities**
 - ✓ **Popcorn**
 - ✓ **Camp Cards**
- **Other activities must have an approved Unit Money Earning Application**
- **<http://www.scouting.org/filestore/pdf/34427.pdf>**

Solicitation of Donations

- **Direct solicitation of money or goods is not allowed per BSA policy**
- **Donations may be given to a troop – tax credit (if any) is from chartered organization**
- **Donations cannot go through Council and be designated to directly benefit a specific Unit or youth member**
- **Special Rules apply to Eagle Scout / Summit / Quartermaster Projects**

Financial Assistance

- **Lack of funds should never be a barrier to participation**
- **Council funds are available for Youth and Adult members**
- **Send an email to your District Executive to request assistance**
- **Approval process takes 2-10 working days**
- **Coverage available for registration, uniforms, books, Council Event Fees, Council Camp Fees, Wood Badge, Philmont Treks, and more**

Questions

