



Protecting your Pack / Troop / Crew's Funds

Best Practices & steps to take to protect unit funds:

1. Establish written procedures, approved by the unit committee, for managing unit finances.
2. Require two signatures on ALL checks – not just one signature from a small group of select people; this still leaves room for theft.
3. All checks paid to the unit are made out to the unit, not to individuals.
4. Make sure funds are handled from people of different families. Never allow husband / wife or parent / adult child to handle all funds.
5. Require approval before any checks are written, or checks over a certain amount. Some units set a nominal limit for not requiring pre-approval, such as what is normally reimbursed for buying food for a campout, or that food reimbursement does not require pre-approval, but all else does.
6. Have bank statements sent to someone other than the treasurer. Suggest the Committee Chair. This way the person keeping the records has accountability to others on the unit committee. Many banks will send statements to multiple people if asked – that may be another solution.
7. Allow no one to sign a check to him / herself or to a family member; must be signed by two other people from outside the family.
8. All unit funds pass through the unit checking account. Includes (but not limited to) campout fees, activity fees, dues, product sales, and donations.
9. Do not reimburse people from cash. Always deposit all cash / checks. Make payments / reimbursements by check. This creates good record keeping and keeps the records clean.
10. Issue receipts for all cash / checks paid by anyone. A receipt booklet with triple copies works well: copy to the individual, copy to the treasurer, copy to stay in the receipt book.
11. Balance the checking account monthly.
12. Have the chartering organization audit the books annually.
13. Do not use unit credit / debit cards. It is too easy for the money to be exhausted by one person quickly.
14. All cash and checks are counted and verified by at least two people not from the same family.
15. Maintain all bank records for three years.
16. Publish the unit budget to all families so everyone knows how unit funds are being used. Include recharter fees, *Boys' Life*, dues, and expectations for product sales.
17. Be transparent with all unit finances. If a parent wants to know the status of unit funds, share it with them. Perhaps they might want to register on the committee and help. Perhaps they have some financial management background.
18. Develop a budget and follow it. Purchases / expenses / reimbursements may not be made unless it conforms to the budget. Any changes to the budget must be approved by the unit committee.
19. Ensure Scouts register and pre-pay for unit activities to ensure the unit has funds available to pay for the activity. Many units do not keep good track of who paid and who did not. This simple process helps maintain unit funds.