



Freedoms Foundation at Valley Forge
Volunteer Chapter Financial Accounting

Fiscal Year: 2023 | January 1, 2023 – December 31, 2023

Basis of Accounting and Presentation:

To ensure observance of limitations and restrictions placed on the use of Volunteer Chapter resources, Chapter accounts should be maintained in accordance with the principle of fund accounting. Resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes.

The Annual Chapter Report activities are to be reported in three basic fund groups as follows:

Unrestricted: funds are expendable funds that are available for general support of Chapter operations (administrative expenses). For example, someone gives a donation to the chapter for general use.

Temporary Restricted: funds relate to seminars, workshops, awards, and other activities specified by the donor. These donations are usually "use restricted". An example of a temporary restricted fund would be a donor giving \$5,000 to the Chapter to be used to give scholarships to local students, or a donor giving \$1,000 to the Chapter for flags to be given to local schools

Permanently Restricted: funds represent resources that are subject to restrictions of gift instruments relating to principle. The annual income earned on the gift is used for scholarships, plant maintenance, or operating expenses.

All of these various fund groups are to be recorded on the Annual Financial Report in the columns provided. When a Chapter adds a new fund, a brief description of that fund, its purpose, and any restrictions on the principal or income should be recorded on Page 2 of the contributions detail.

NOTE: If a Chapter has several accounts for a particular fund group, they should be combined in the Annual Financial Report. For example, if the Chapter has a checking account, savings account and investments-all unrestricted and available for operations-they should be reported in one column on the Annual Financial Report.

Contributions over \$1,000: If a single donor gives over \$1,000, please list name and address. Please list these donors on the backup worksheet documents included. Please also notate on the backup worksheet if the donation was part of a fundraiser and if there was a value to any added benefits. An example of value added is if the donor gave \$1,000 and it included two meals at \$50. The value of added benefits would be \$100 of the \$1,000 donation.

Due to audit requirements, a copy of all bank statements beginning with 1/1/23 and ending 12/31/23 for ALL cash balances shown on the worksheet must be included when financial report is submitted.

Reports and all necessary documents with both President and Treasurer signatures due: Monday, February 1, 2024



**Freedoms Foundation at Valley Forge
Annual Financial Report**

Fiscal Year: 2023 | January 1, 2023–December 31, 2023

**Report MUST be submitted by
February 1, 2024**

Chapter: _____

Add all 3 columns across to get total amount

<u>Beginning Balances</u>	Unrestricted	Temporarily Restricted	Permanently Restricted	TOTAL
Cash				
Investments				
TOTAL BEGINNING BALANCES				
<u>Add Income</u>	Unrestricted	Temporarily Restricted	Permanently Restricted	TOTAL
Contributions				
Fundraisers				
Dues				
Interest & Dividends				
Other				
TOTAL INCOME				
Transfers between accounts* <i>*should total zero</i>				
<u>Deduct Disbursements</u>	Unrestricted	Temporarily Restricted	Permanently Restricted	TOTAL
Admin & Other**				
Awards				
Dues sent to FFVF				
Education-Tuition				
Education-Expenses				
Fundraisers				
TOTAL DISBURSEMENTS				
<u>Ending Balances (composed of)</u>	Unrestricted	Temporarily Restricted	Permanently Restricted	TOTAL
Cash				
Investments				
ALL TOTALS FROM EACH SECTION				

**"Admin & other" deductions totaling over \$2,500 must be itemized. Please use attached backup worksheet

I authorize Freedoms Foundation at Valley Forge to include the above information for our Chapter in a combined Form 990 filing for the above referenced fiscal year. Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Submitted by: _____
Treasurer

Supported by: _____
President

Please attach a copy of all bank statements beginning with 1/1/2023 and ending 12/31/2023 for ALL cash balances shown above



Freedoms Foundation at Valley Forge
Annual Financial Report – Backup Worksheet
 Fiscal Year: 2023 | January 1, 2023 –December 31, 2023

Chapter: _____

Contributions: List contributions of \$1,000+ | include donor address

Date of Donation	Donor Name and Address - Business / Individual	Unrestricted	Temporarily Restricted	Permanently Restricted	Contribution Part of Fundraiser (Y/N) and amount of value added if applicable
Totals					
Overall Worksheet Total					



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Overall Worksheet Total					



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Itemized Deductions: *Include itemized list of all deductions under “Admin & Other” when total is **greater than \$2,500***

<i>Date</i>	<i>Deduction / Purchase</i>	<i>Quantity Purchased</i>	<i>Purpose</i>
Overall Worksheet Total			



Freedoms Foundation at Valley Forge
Annual Financial Report – Fundraiser Backup Worksheet
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Chapter: _____

Event Revenue (from page 1)	Facility Costs	Food/Beverage Costs	Entertainment Costs	Other Direct Costs	Total Expenses	Net Income/ (Loss)
Overall Fundraising Total						