



*Volunteer Chapter Financial Accounting
Fiscal Year: 2024 | January 1, 2024 – December 31, 2024*

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 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 1/1/24 and ending 12/31/24 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:
Thursday, February 1, 2025*

P.O. Box 67, 1601 Valley Forge Road, Valley Forge, PA 19481 • 610-933-8825

140 South Broad Street, Philadelphia, PA 19102 • 215-587-5596

www.foundingforward.org



**Founding Forward
Annual Financial Report**

Fiscal Year: 2024 | January 1, 2024–December 31, 2024

**Report MUST be
submitted by
February 1, 2025**

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 Founding Forward 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 1/1/2024 and ending 12/31/2024 for ALL cash balances shown above



Chapter End-of-Year Checklist

- Completed year-end financial report worksheet
- Financial report signed by treasurer and president
- Completed year-end financial backup worksheets
- Work doubled checked!
- Completed year-end activities report (online)
- Sent list of current chapter officers
- Sent most up to date chapter roster
- All materials mailed or emailed to Carolyn by **February 1st**

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