

Interest Group Fund Guidelines

1. Allocating Funds:

- Each year, the board sets aside a budget for the "Interest Groups Fund" (hereinafter referred to as "the Fund").
- The Fund is designated for Interest Groups to deposit and withdraw funds for their activities, with the board determining the yearly amount.

2. Fund Usage:

- Interest Groups may utilize the Fund temporarily for their activities.
- The Fund is not for covering expenses; rather, it serves as a centralized pool for managing interest group finances.

3. Financial Accountability:

- **Recording Deposits:**
 - Interest Groups must maintain a Deposit Log for each activity.
 - All payments received, whether cash or check, must be recorded in the Deposit Log.
 - For cash payments, note the date and the payor's name. For check payments, include the date and check number.
 - The Deposit Log concludes with the date funds are handed over to the treasurer for deposit into the general fund checking account.
 - A copy of the Deposit Log must accompany funds handed over to the treasurer.
- **Expense Tracking:**
 - Interest Groups must track and document all expenses paid from the Fund.
 - Each expense must be supported by a receipt.
- **Reporting:**
 - Twice a year, by the end of December and the fiscal year, Interest Groups must provide the treasurer with an income and expense statement for the Fund.

4. Financial Reporting:

- The NWS Statement of Activities includes a line item for "Interest Groups."
- The treasurer is responsible for recording all Fund transactions in the NWS checking account register.
- Interest Groups are accountable for maintaining detailed records of transactions, as outlined in guideline 3 above, Financial Accountability.

Note: It is crucial for Interest Group leaders to adhere to these guidelines to ensure transparent and accurate financial management.

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