



Financial Reporting

August 29, 2006

Revised June 30, 2009 (R1)

Revised October 7, 2013 (R2)

Standards for Financial Reporting at the Annual Meeting were developed as a guide to assist the Board of Directors of the Handcrafted Soap & Cosmetic Guild in meeting the applicable legal, regulatory and ethical requirements in the process through which financial information is reported to the general membership.

Members who attend the Annual Meeting of the HSCG will receive a membership packet before the start of the Annual Meeting which shall contain the following documents for the most recently ended fiscal year:

1. Profit and Loss Statement
2. Balance Sheet
3. Letter from the HSCG CPA

The reports will be also included in the Annual Meeting Minutes which will be available to all members after they are approved and published.

Exceptions

Any exceptions to this policy, other than State or Federal mandated reporting requirements, must be presented to the general membership in the form of a motion at the Annual Meeting in which the exception is being proposed. Approval of any exceptions requires a majority vote of the general membership present and voting.

Approved August 29, 2006 by the
Board of Directors

Revision approved June 30, 2009 by the
Board of Directors

Revision approved October 7, 2013 by the
Board of Directors

History:

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| Aug. 29, 2006 | Original publication date
Written to comply with motions passed at the 2006 Annual Meeting |
| June 30, 2009 | Revised to clarify how the documents will be provided and how members not attending the meeting may access them. |
| Oct 7, 2013 | Amended to include name change and to clarify how the documents must be presented and the applicable time frame for the reports. |