

**Title:** **Policy on Disclosure of Financial Information**

**Number:** **FC 110**

**Effective:** **March 19, 2008**

**Revised:**

**Review Schedule:** **Annually at regularly scheduled July meeting**

**Last Review:**

**Responsible Committees:** **Finance Committee**

**I. Purpose**

- A. The purpose of this policy is to specify what financial information will be made available to the public or interested persons and how.

**II. Disclosure on Web Site**

- A. The Chief Financial Officer (CFO) will post or cause to be posted to the ANS web site on a timely basis the following documents:
1. ANS Annual Report with summarized financial data and a note indicating that "Complete copies of the audited financial statements are available to ANS members upon request."
  2. IRS Form 990 Return of Organization Exempt from Income Tax (Public version).
- B. The CFO will not post or cause to be posted to the ANS web site accessible to the public the following documents:
1. ANS budgets or financial statements
  2. The complete audit of the financial statements
  3. Management or Governance letters produced by the organization's auditors

**III. Additional Disclosure**

- A. Disclosure of financial information other than on the Web site
1. A summary of the audit results shall be included in the annual report.

2. the CFO will comply with requests by ANS members for complete copies of the audited financial statements within the normal course of business.
3. Complete copies of the financial statements may be made available to non-members at the discretion of the CFO, Executive Director, or Deputy Executive Director.

**B. Non-disclosure of certain information**

1. Management letters are considered to be private information and therefore disclosure will be restricted to members of the Board, Finance Committee and certain staff members (Accounting Department personnel, Executive Director, and Deputy Executive Director)

**IV. Disclosure to Interested Parties**

- A. Nothing in this policy precludes disclosure of financial information to banks, grantors, tax authorities, insurance companies, etc. who have a legal or contractual interest in ANS financial information
- B. Nothing in this policy precludes disclosure of financial information requested for RFPs or for securing grants or donations.

**V. Definitions**

- A. "Timely basis" is defined as within *one month* after the final document has been accepted by the Finance Committee.
- B. "Within the normal course of business" for this policy is defined as soon as reasonably possible, but under no circumstances longer than two weeks after the request is made.

**VI. Review of Policy**

The Finance Committee shall review this policy on an annual basis at its regularly scheduled July meeting.

**Approval**

Finance Committee Kathleen Malloy Date: March 13, 2008  
(chair)

Board of Directors: Edmund Clark II Date March 19, 2008