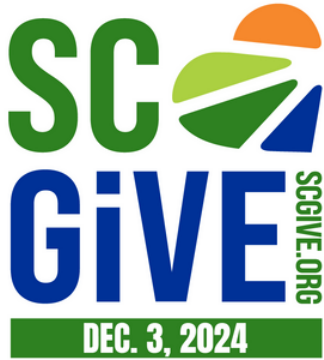


November 2024



**Giving Tuesday is
December 3rd, 2024**

This Giving Tuesday,
make a difference in your
community by donating
to 24 nonprofits,
on one website.
www.scgive.org
24 Projects | 24 Hours



Holiday Open House

Who: Nonprofit Leaders
When: Wednesday,
Dec. 11th,
3:30 pm-5 pm
Pop in and celebrate!
To RSVP: email Julie:
outreach@s-caf.org



www.s-caf.org
360-629-6878



Nonprofit Newsletter

End of Year Checklist for Washington Nonprofits by Julie Vess

As the year winds down, it's time to start thinking about the crucial end-of-year tasks for nonprofits in Washington State. While this can feel overwhelming with holiday events and year-end campaigns, staying on top of these requirements is essential to maintaining compliance and ensuring the continued success of your organization. Here's a guide to navigating this busy season.

1. Annual Report to the Secretary of State

Washington nonprofits must file an annual report with the Secretary of State to maintain their corporate status. This is an easy one to forget, but it's crucial to keep your organization in good standing. You can file online through the Secretary of State's website. The filing fee varies depending on your structure, but for most nonprofits, it's around \$10 to \$60.

Tip: Set a calendar reminder for this every year—it's a quick task, but missing it can lead to penalties or even dissolution of your nonprofit status.

2. IRS Form 990

This is one we're all familiar with—filing the IRS Form 990, 990-EZ, or 990-N (for smaller organizations) is a must. Even if you have no revenue, you still need to file something. This form is not just a legal requirement but also an opportunity to show transparency and accountability to your donors.

Heads up: Depending on your fiscal year, your Form 990 may be due at a different time, but many of us have a December 31 fiscal year-end, so the filing deadline would be May 15, 2025. However, starting now can save you headaches later.

3. Charitable Solicitations Registration

If your nonprofit solicits donations in Washington, you're required to register annually with the Charities Program, which is part of the Secretary of State's office. This includes both in-person and online solicitations.

Make it easier: You can sync your Charitable Solicitations registration renewal with your annual report filing to knock out two birds with one stone.

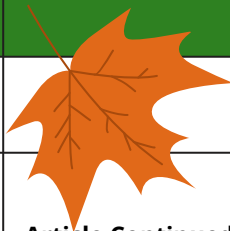
Note: It may be required that your nonprofit register with each state that you receive donations from. For example: if you receive a donation from a donor that resides in Colorado your organization should register and complete an annual report with their Charities Program. Check with your accountant for clarification on this.

4. Audit and Financial Review Prep

For organizations that receive grants or have significant revenue, an audit or financial review might be required. Please check with your accountant for state and federal requirements for compiled, reviewed, and audited financial statement requirements for your organizations. This can be very confusing. Even if it's not mandatory, having an independent review of your financials can boost donor confidence and is best practice in applying for grants. Now is a good time to start gathering financial statements and getting your books in order for this process. The IRS requires a Statement of Financial Position, Statement of Activities, Statement of Cash Flow, and Statement of Functional Expenses financial statements.

Collaborate with your accountant: Don't wait until the last minute to engage your accountant or bookkeeper. Having monthly check-ins will make this process smoother.

Stanwood-Camano Area Foundation
26911 98th Dr NW, Ste A
PO Box 1209
Stanwood, WA 98292



Resources:

If you haven't already seen it, [501commons](#) has compiled a 2023 King County Nonprofit Wage & Benefits Report.

This is helpful information no matter where you are located.

Visit [here](#) for more detail.



Save the Date

Volunteer Fair

Don't miss out on a chance to connect with area Non-profits and see where you fit in to help out!

Booth Reservations will open on Dec 15th.

Saturday,
February 15, 2025
10 am - Noon
at the Utsalady Elementary School gym

Article Continued...

5. Year-End Fundraising and Acknowledgment Letters

If you haven't started your year-end appeal yet, now is the time! This is a key fundraising period for most nonprofits, and having a strong campaign can set you up for success in the coming year. Don't forget, that donors will also appreciate timely acknowledgment letters for their tax deductions.

Tip: Automate your donor acknowledgments if you can—tools like donor management software can make this process a lot easier.

6. Board Engagement and Governance Check

This is a great time to review your board's performance and ensure your governance practices are up to date. Is your board meeting regularly? Are minutes and resolutions being documented appropriately? Do your board members know their legal responsibilities? An annual governance review can prevent issues down the road and foster stronger leadership.

Peer insight: Try a short, informal board self-assessment at the end of the year to identify areas for improvement in 2024.

7. Renew Your Insurance Policies

Double-check that your organization's insurance policies (general liability, directors and officers, etc.) are up to date and adequate for your current operations. Nonprofits evolve, and your insurance should evolve with you.

Ask around: Other nonprofit leaders can offer insights into coverage that you might be overlooking.

8. Strategic Planning for the New Year

Finally, the end of the year is a great time to reflect on your mission, goals, and impact. Are you still aligned with your strategic plan? Are there emerging needs in your community that should shape your 2024 efforts?

9. Property Tax Exemption Renewals

For some nonprofit organizations, that receive exemptions for property tax, you will need to file a renewal.

Let's connect: It's helpful to swap ideas with other local nonprofits—after all, we're all navigating similar challenges. Join our monthly Nonprofit Coffee Chat to brainstorm together.

Wrapping up the year doesn't have to be stressful. By staying on top of these key tasks, you'll set your nonprofit up for a smoother transition into 2025. Let's support each other in closing out the year strong and continuing to make a difference in our communities.

If you have other tips or experiences from your own nonprofit, let's share ideas! We're all in this together.

"Gratitude unlocks the fullness of life.
It turns what we have into enough, and more.
It turns denial into acceptance, chaos into order,
and confusion into clarity.
It can turn a meal into a feast,
a house into a home,
a stranger into a friend."
-Melody Beattie

