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| **NONPROFIT FINANCIAL MANAGEMENT SELF-ASSESSMENT TOOL** | |
| *This assessment tool is geared towards executive staff and fiscal managers who oversee financial management strategy.* | |
| **I.FINANCIAL PLANNING/BUDGET SYSTEMS** | |
| Organization has a comprehensive annual budget which includes all sources and uses of funds for all aspects of operations. | Choose an item. |
| All grant or contract budget agreements with funders are incorporated into the comprehensive annual budget. | Choose an item. |
| All grant or contract budget proposals are reviewed by fiscal staff before submission to funders. | Choose an item. |
| The fiscal planning process includes continuous assessment of risks and identification of insurance coverage needs and appropriate risk management procedures. | Choose an item. |
| **II. EXECUTION** | |
| The organization has written policies and procedures for fiscal operations including procedures for processing payroll, purchases, accounts payable, accounts receivable, etc. | Choose an item. |
| Written policies and procedures are reviewed and revised regularly. | Choose an item. |
| Actual processing activities are consistent with written policies and procedures. | Choose an item. |
| Authorization functions for purchasing, signing checks, adjusting accounts, and extending credit are not performed by individuals who also perform recording functions such as disbursements and/or receipts, maintaining accounts receivable records, or cash handling functions such as receiving and depositing funds or preparing checks. | Choose an item. |
| Review and verification functions such as reconciliation of the bank statement to the record of cash receipts and disbursements are not performed by individuals who also prepare checks, record checks, receive funds and prepare bank deposits, and/or record receipts. | Choose an item. |
| Written purchasing policies clearly identify the purchasing authority of each staff position and establish appropriate dollar limits for purchasing authority at each level. | Choose an item. |
| There are clear procedures for review of and authorization to pay all vendor invoices. | Choose an item. |
| Written policies and procedures for charging and collecting fees are followed consistently and reviewed regularly. | Choose an item. |
| **III. RECORDING** | |
| A complete written chart of accounts provides appropriate account titles and numbers for Assets, Liabilities, Net Assets, Revenues, and Expenses. | Choose an item. |
| The Chart of Accounts clearly establishes the programs or functions which will be distinguished and the funding sources and/or distinct funds which will be tracked. | Choose an item. |
| The Chart of Accounts utilizes the same line-item categories and the same program or function distinctions which are utilized in the comprehensive annual budget and budget for individual contracts or grants. | Choose an item. |
| Accounting policies and recording procedures are clearly documented in the written fiscal policies and procedures. | Choose an item. |
| Appropriate electronic and physical security procedures are utilized to protect the integrity of computerized accounting records. | Choose an item. |
| Detailed records of client fees and/or grants and contracts receivable are maintained and reconciled to the general ledger receivables balances. | Choose an item. |
| All general ledger balance sheet accounts are reconciled at least quarterly. All cash, payroll liabilities, and accounts receivable control accounts are reconciled monthly. | Choose an item. |
| **IV.REPORTING** | |
| Monthly financial statements include a Balance Sheet as well as a Statement of Activities and Changes in Net Assets. | Choose an item. |
| In organizations with multiple programs, statements of the expenses of each distinct program are prepared monthly.  In organizations which receive restricted funds, separate statements of revenue and expenses are prepared for each funding source. | Choose an item. |
| **V.MONITORING** | |
| The executive director and the program managers review the monthly financial statements carefully. | Choose an item. |
| The board or a board committee selects an independent CPA to conduct an annual auditor review. The board determines whether the organization should have an audit or a review, and whether or not the audit must conducted within the guidelines of OMB A-133, as required for organizations receiving over $300,000 in federal funds or recommended for organizations receiving more than $100,000 each from more than one federal source. | Choose an item. |
| The board or a board committee reviews auditor’s report, including any management letters, and reports on internal controls and compliance with governmental law and regulation. | Choose an item. |
| The board and executive director are aware of the IRS requirements for maintaining tax exempt status and continually evaluate organization’s activities, use of funds, recordkeeping, and IRS reporting to assure compliance with all requirements. | Choose an item. |

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| **Briefly explain any “Not Achieved” or “Partially Achieved” responses:** |