

April 2013

Organization Name _____

Date _____

Prepared by: _____

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FINANCIAL ASSESSMENT

Please complete the following questionnaire to the best of your ability. This process will assist in performing an assessment of the financial systems in your organization. Please contact our offices at 860 799-6330 or cplent@danosky.com if you have any questions.

Section I - Infrastructure

1. Describe briefly your organization. Please include your mission statement and the form of your organization. (Corporation, Trust, Association or Other). Are you an affiliate?
2. Who prepares your annual Form 990? Does the Board receive a copy of the 990 prior to filing? Please provide copies of the last two forms filed with the IRS.
3. Are you on the cash or accrual basis?
4. Do you use an accounting software program? If so, which one?
5. Do you reconcile all your bank accounts monthly? If so, who prepares the reconciliation and who reviews them?
6. Do you have corporate credit cards? If yes, who has them? Who is authorized to charge? Who reconciles the credit card statements?
7. How do you track Accounts Receivable? Do you look at an aging report monthly? What is your collection process? Please send the latest Accounts Receivable aging report if available.

Section II - Reporting

11. Please provide a copy of your complete operating budget for your organization which includes costs for all programs, management, fundraising and all sources of funding.

12. Do you look at monthly variance reports? Do you prepare financial statements on a budget versus actual and/or comparative basis to prior years? If yes, please provide copies of these reports.

13. Describe briefly your budgeting process. i. e. do you get input from others in your organization? What is the budget approval process? What role does your Board have in the budget process? When is the budget prepared and when is it approved?

14. How often do you prepare internal financial statements including the Statement of Position [or balance sheet) and Statement of Activities [or income statement] and do you share with Board and staff? Please provide copies of the latest internal financial statements you have.

15. Who prepares the Statement of Functional Expenses included in the annual review or audited financials? Do you look at the cost allocation periodically or just at year-end?

16. Please complete the table below.

What is your methodology for determining above categories? Allocated expenses are the costs

Fiscal Year	Total Program Direct Expenses	Allocated Expenses	General & Administrative Expenses	Total
2012				
2011				
2010				

incurred by multiple programs, such as staff time, rent, supplies and utilities. G&A should be costs incurred by staff who devote 100% of their time to overseeing the organization as a whole. (Accounting department, board etc). Have you documented the cost allocation plan you use? If so, please provide.

17. Do you prepare cash flow projections? If so, please provide your latest cash flow projections.

18. Do you prepare a new forecast during the year updated with current data for revenue and expenses? This would not replace your budget but will project your estimated (with as much data as possible) year-end balances. If you have a forecast for this year, please provide.

19. Are you familiar with scenario planning? Have you done any scenario planning? If so, please provide copies.

20. What systems are in place to provide the appropriate information needed by staff and board to make sound financial decisions?

21. Do you monitor unit costs of programs and services through the documentation of staff time and direct expenses? Do you have a process for allocation of management and general and fundraising expenses?

22. Do you have a process for reviewing and monitoring all service contracts for proper billing, follow-up and collection of all accounts? Please describe.

29. Do you have a long range plan for Repairs & Maintenance for your facilities?

30. Do you have an endowment? If so, what is your investment policy?

31. Do you report net assets to the Board by Unrestricted, Temporarily Restricted and Permanently Restricted balances?

32. How do you address issues of compliance? (i.e. conflict of interest policy, whistle blowers policy etc.)

** Please provide the documents in electronic format via email to cplent@danosky.com. Excel spreadsheets are preferred.

IMPACT & GOVERNANCE ASSESSMENT

Governance

- 1) How many people currently serve on your Board? ____
 - a. Are there any vacancies? ___ Yes ___ No
 - b. If yes, how many? ____
 - c. Please attach a complete list of your organization’s Board of Directors, including professional titles, company affiliations and Board title/committees.

- 2) Does your Board have term limits?

- 3) Is there a process in place for recruiting and orienting new Board members? Please describe:

Impact:

Fiscal Year	Number of children who attended programs	How would you measure success?			
2012					
2011					
2010					

Fiscal Year	Number of direct staff	Number of support staff	Describe nature of support staff
2012			
2011			
2010			