

WHEELHOUSE CHECKLIST 2



Financial questions for all boards

To assess your board's financial status answer the following questions. If you answer any of the questions with "no", "sometimes" or "don't know" make it a priority to find out the relevant information as soon as possible.

	Yes	Sometimes	No	Don't know	N/A
Has the board adopted a written policy stating the responsibilities and authorities it has delegated?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does the board periodically review the activity of the individual(s) who have been assigned financial duties to ensure they have not exceeded the scope of their authority?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does the board review the financial statements of the organisation on a regular basis?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does the board get proper financial statements frequently enough to present an accurate picture of the financial health of the organisation?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Are your annual reports filed in a timely manner?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Has the board given all agency banks resolutions authorising bank accounts and designated cheque signers?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does the board determine that organising activities remain consistent with those indicated in its operating budget?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Is your current budget consistent with your organisations goals and plans?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Do you review on a monthly or quarterly basis actual income and expenditure compared with your current budget?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does the board approve the operating budget and the capital expenditure of the organisation?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Must the board give its approval before the budget can be exceeded?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does your organisation prepare a cash flow budget to predict cash flow problems? Do you know how deficit periods are dealt with?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Have your organisation's books been set up by a competent bookkeeper or accountant?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Are funds donated for special purposes kept separate from general funds?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does your organisation use numbered cheques with its name and address printed on each cheque? Do you know who has custody and control of unused cheques?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Are voided cheques preserved and filed after appropriate mutilation?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Has the board authorised the amount of the petty cash fund and adopted a policy as to the nature of the expenditures which should be paid from this fund?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Is adequate supporting documentation required for all petty cash disbursements?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Are there adequate systems in place to protect against fraudulent behaviour?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

