

General Information

Policies & Procedures

- Policy- Expectations “what is to be done”
- Procedure – Process “how is it to be completed”
- Description of methods & procedures to be followed
- Explanation & examples of principle transactions

List of items to create (review or have on hand)

- Organizational Chart describing lines of authority
- Job Descriptions outline key responsibilities
- Chart of Accounts with details of what is expected to be entered within each account
- List of Board members, types of committees and frequency of meetings
- Organizational Documents (IRS determination letter, Articles of Incorporation)
- Sub-contract/Cooperative Agreement

Examples of items/issues to be addressed

Approval of documents: Authorizations

- Authority chain
- Authorization of contracts, budgets, proposals
- Approval of financial reports
- Authorization of checks
- Approval of purchases
- Periodic review of authority levels

Payroll: Compensation

- Time & attendance process and expectations, methods, reconciliations
- Payroll deductions
- Administrative processing
- Paycheck distribution
- Reconciliation of payroll documents to general ledger
- Consultants

Accounts Receivable: Revenue: Cash Receipts

- Cash draw downs. Identify frequency, responsible individual, review process, reconciliation process, what information will be used to arrive at amount, form used to capture information
- Billing (if applicable) responsible party, information use to create, review
- A/R aging/collection
- Establishment of fees

- Cash receipts. Mail is opened by --, forwarded to --, recorded by --, deposited by --, entered into G/L --.
- Bank reconciliation. Individual responsible, controls in place.

Procurement Policies

- Purchase Orders/Vouchers/Request for Payments
- Petty cash. \$ amount, custody, process, reconciliation & replenishment
- Purchasing
 - Items under \$ (process/forms)
 - Items over \$ process/bid
 - Capitalization policy
- Check Processing
 - Who prepares, review & authorizes?
 - Reconciliation,
 - Guardianship of void checks/unused checks.

Travel

- Regulations
 - When will staff/board be reimbursed
 - What level are the reimbursements
 - Process
 - Approval process
 - Per-diem
 - Mileage
 - Out-of-State
- Advances
 - When are they appropriate
 - Who's authorization is required
 - When are they provided

Financial Reporting

- Monthly Basis
 - What is created?
 - For who?
 - What is review process?
- Quarterly
 - What is created?
 - For who?
 - What is review/approval process?
- Funder reports
 - What is due?
 - When?
 - Who prepares?

- Who reviews?
- Audit – Board approval of form, scope,
- Federal & State filings – 990 Tax filing, necessary state regulations
- Compliance

Budgeting

- Operating Budget
 - Preparation
 - Timing
 - Modifications
 - Review of actual expenses

Record Retention

- Location
- Custody
- Security/computer back-up

Insurance: Liability

- General Liability
- Officers & Directors
- Workers Compensation
- Periodic Review

Conflict of Interest

- Definition
- Related party transactions

Forms to have available

Personnel Action
Voucher:Check Request
Purchase Order
Journal entry
Travel Reimbursement
Cash Draw down
Property log
Conflict of Interest
Contract