

## Separation of Financial Duties Worksheet For Internal Controls and Compliance

Instructions: In the top row of each column, enter the names and titles of the individuals who have responsibility for financial duties. In the following rows, place a checkmark below the name of individual completing each task.

Task	Position or Individual Performing the Task					
Name of Individuals:						
<b><i>Cash Management</i></b>						
• Receives Cash (e.g., opens mail)						
• Prepares & Posts Receipts						
• Prepares Deposit Slips						
• Banks the Deposits						
• Reconciles Bank Statements						
• Custodian of Petty Cash						
• Replenishes Petty Cash						
• Audits Petty Cash						
• Maintains General Ledger						
<b><i>Disbursements and Purchase Orders</i></b>						
• Approves Purchase Orders						
• Verifies Receipts of Goods/Services						
• Prepares Requests for Funds						
• Authorizes Disbursements						
• Prepares Checks						
• Signs Checks (co-signature required for amount >\$ <u>          </u> )						



Task	Position or Individual Performing the Task					
<b>Disbursements and Purchase Orders</b>						
• Signs Checks with Electronic Signature						
• Custodian/Check Signing Device						
• Custodian of Blank Checks						
• Compares Check with Voucher						
• Mails or Distributes Checks						
• Posts Disbursements						
• Maintains General Ledger						
• Computes Cost Allocation of Expenses						
<b>Payroll</b>						
• Records Time on Timesheets						
• Approves Timesheets						
• Keeps Copies of Staff Timesheets						
• Keeps Copies of Member Timesheets*						
• Reconciles Wage Distribution**						
• Approves Payroll Actions						
<b>Financial Reporting</b>						
• Tracks Match Contributions						
• Prepares Financial Reports						
• Approves Financial Reports						
• Prepares Annual Audit: A-133, other						
• Prepares Federal Financial Reports (FFR, etc.)						
• Resolves Audit Findings						
• Prepares IRS financial reports: 990						

\* = AmeriCorps programs only; \*\* = Government agencies only, in accordance with 2 CFR 225, Cost Principles for State, Local, Indian Tribal Governments (formerly OMB Circular A-87)