

**Kentucky Commission on Community Volunteerism and Service
Financial Risk Assessment**

General Information:

Agency Name: _____

Address: _____

Telephone: _____

Fax: _____

Web address: _____

Executive Director: _____

Fiscal Officer: _____

Respondent: _____

Date Prepared: _____

General Agency Information:

Year Incorporated: _____

Number of Years receiving Federal funds: _____

Number of Employees:

Full-time: _____

Part-time: _____

Interns: _____

Volunteers: _____

Current Annual Revenues: _____

Amount by Source:

Federal: _____

State: _____

Other Sources:

Source:

Amount:

Other Donations: _____

Question	Response Circle one response and/or provide information
1) Is your agency in sound financial condition?	Yes No Don't Know
2) Does your agency measure progress against annual written goals and objectives? If so, attach a copy of objectives for this fiscal year marked as Exhibit 1-1	Yes attached No Don't Know
3) If your agency measures progress against objectives, how often are these reviewed?	How often? _____
4) Does the Executive Director actively participate in the daily operation of business?	Yes No Don't Know
5) Does one person dominate agency management?	Yes No Don't Know
6) If yes, who is that person?	Name: Title:
7) Do your agency personnel files have up-to-date and current Position Descriptions? If so, please attach a sampling of position descriptions as Exhibit 2-1, 2-2, etc..	Yes attached No Don't Know
8) Does your agency have a high turnover in sensitive management positions?	Yes No Don't Know
9) Does your agency provide personnel with appropriate supervision, including periodic performance review? If so, please include a copy of such form as Exhibit 3-1.	Yes attached No Don't Know
10) Does your agency check background and references for new accounting personnel?	Yes No Don't Know
11) Do your agency's accounting personnel have the appropriate background, education and experience appropriate for their duties?	Yes No Don't Know
12) Does your agency have written policies that communicate acceptable business and conduct policies on conflicts of interest, etc.? If so, attach a copy marked as Exhibit 4-1, 4-2, etc.	Yes attached No Don't Know
13) Does your agency maintain individual personnel files?	Yes No Don't Know
14) Does your agency maintain documentation eligibility to work (I-9) for every employee?	Yes No Don't Know
15) Does your agency have an organization chart? If so, please attach a copy marked as Exhibit 5-1.	Yes attached No Don't Know
16) Does your agency maintain a personnel policy manual? If so, attach a copy marked as Exhibit 6-1.	Yes attached No Don't Know

17) If your agency maintains a personnel policy manual, how often is it reviewed and updated?	Yes No	How often? _____ Don't Know
18) Does your agency have a local recruitment plan that encourages diversity? If so, please attach a copy marked as Exhibit 7-1.	Yes No	attached Don't Know
19) Who is the chair of the agency Board of Directors? Please provide a listing of Board members attached as Exhibit 8-1.	Name: _____	
20) Does your Board of Directors have a Fiscal Review Committee?	Yes	No Don't Know
21) Does the Fiscal Review Committee have defined duties and responsibilities that are documented in a Board of Director's resolution or elsewhere?	Yes	No Don't Know
22) Does the Board of Directors approve the appointment of the auditors?	Yes	No Don't Know
23) Is there evidence in the minutes that the Board of Directors or designated committee approved the operating budget?	Yes	No Don't Know
24) Does you agency have a written policy for required insurance coverage? If so, attach a copy marked as Exhibit 9-1.	Yes No	attached Don't Know
25) Does your agency maintain appropriate and adequate liability insurance coverage to protect the organization and employees?	Yes	No Don't Know
26) Does your agency periodically review insurance coverage to determine adequacy? If yes, who does this review?	Yes No	Name: _____ Don't Know
27) Does your Executive Director receive financial statements on a regular basis? If yes, attach a copy of the statement for the most recent quarter of the fiscal year marked as Exhibit 10-1.	Yes No	attached Don't Know
28) If yes, how often are financial statements received?	Frequency: _____	
29) Does your agency follow generally accepted accounting principles?	Yes	No Don't Know
30) Does your agency maintain a written accounting policy? If yes, attach a copy of the manual marked as Exhibit 11-1.	Yes No	attached Don't Know
31) Did your agency have numerous significant audit adjustments as a result of the most recent audit?	Yes	No Don't Know
32) Does your agency have vouchers for in-kind contributions?	Yes	No Don't Know
33) Does your agency accurately track and monitor expenditures by budget line item?	Yes	No Don't Know
34) Does your agency have regular reviews of variances, expenses, objectives and programs?	Yes	No Don't Know

35) Does your agency separate financial responsibilities?	Yes No Don't Know
36) Is there written documentation governing separation of financial responsibilities? If so, attach a copy marked as Exhibit 12-1.	Yes attached No Don't Know
37) Who in your agency reviews bank reconciliation?	Name: _____ Title: _____ Frequency: _____
38) Does your agency have difficulty meeting financial obligations?	Yes No Don't Know
39) Have financial operations deteriorated in the past two years?	Yes No Don't Know
40) Does your agency compensate key personnel adequately?	Yes No Don't Know
41) Does your agency bond employees who handle cash and securities? If so, attach a copy of the bonding policy marked as Exhibit 13-1.	Yes attached No Don't Know
42) Does your agency adequately control blank checks?	Yes No Don't Know
43) Does your agency maintain financial reports that lead clearly back to ledgers and source documents?	Yes No Don't Know
44) Does your agency use a Chart of Accounts? If so, attach a copy marked as Exhibit 14-1.	Yes No Don't Know
45) Does your agency post to and balance a general ledger?	Yes No Don't Know
46) Does your agency maintain a formal journal and post journal entries?	Yes No Don't Know
47) Does your agency prepare and balance a detailed depreciation schedule to general ledger?	Yes No Don't Know
48) Does your agency document and track in-kind and cash match to grant awards? If so, attach a copy marked as Exhibit 15-1.	Yes attached No Don't Know
49) Does your agency have a petty cash system in place?	Yes No Don't Know
50) Does your agency limit access to petty cash funds?	Yes No Don't Know
51) Does your agency have a written petty cash disbursement policy? If so, please attach a copy marked as Exhibit 16-1.	Yes attached No Don't Know
52) How much petty cash is generally on hand?	Amount _____
53) Does your agency have a cash receipts journal prepared and balanced?	Yes No Don't Know
54) Does your agency have someone independent of the accounts receivable bookkeepers prepare the deposit slip for the bank?	Yes No Don't Know
55) Does your agency forbid the cashing of checks from daily receipts?	Yes No Don't Know

56) Who in your agency prepares checks? State person's name.	Name: _____ Title: _____
57) Who in your agency reconciles bank accounts? State person's name.	Name: _____ Title: _____
58) Who in your agency inspects documentation supporting disbursements?	Name: _____ Title: _____
59) Who in your agency maintains custody of petty cash?	Name: _____ Title: _____
60) When does your agency cut-off billings and revenues at months end?	Cut-off date: _____
61) Does your agency have a written Accounts Receivable policy? If so, attach a copy marked Exhibit 17-1	Yes attached No Don't Know
62) Does someone other than the Preparer check the clerical accuracy of invoices?	Yes Name: _____ No Don't Know
63) Does your agency send monthly statements to those who owe the agency money?	Yes No Don't Know
64) Does your agency periodically age accounts receivable?	Yes No Don't Know
65) Does your agency have someone independent of the accounts receivable bookkeeper follow-up on collections?	Yes Name: _____ No Don't Know
66) Does your agency have a written capitalization policy? If so, attach a copy marked as Exhibit 18-1.	Yes attached No Don't Know
67) Does your agency insure, maintain and keep track of program property? If so, please attach a copy of your latest fixed asset inventory as Exhibit 19-1.	Yes attached No Don't Know
68) If your agency obtains prior written approval for the purchase or lease of equipment, from whom is that approval sought?	Yes Name: _____ No Don't Know
69) Who in your agency is authorized to purchase fixed assets?	Name: _____ Title: _____
70) Does your agency conduct a fixed asset inventory once a year?	Yes No Don't Know
71) Does your agency maintain perpetual fixed asset records?	Yes No Don't Know
72) If your agency has one person responsible for the fixed asset inventory, who is that person?	Name: _____ Title: _____
73) does your agency have reasonable safeguards against theft?	Yes No Don't Know
74) Does your agency have a written Accounts Payable policy? Is so, please attach a copy marked as Exhibit 20-1.	Yes attached No Don't Know
75) Who in your agency is authorized to sign checks?	Name: _____ Title: _____
76) How many signatures are required on a non-payroll check?	Number: _____

77) Does your agency have signatory limits? If so, what are the amounts?	Amounts: _____
78) If checks over some amount require multiple signatures, what is the amount?	Amount: _____
79) Does your agency sign checks only when disbursement is made (not in advance)?	Yes No Don't Know
80) Does your agency check signer compare data on supporting documents to checks?	Yes No Don't Know
81) Does your agency cancel vendor invoices when checks are signed?	Yes No Don't Know
82) Does your agency record checks in the disbursement journal as prepared?	Yes No Don't Know
83) Does your agency use pre-numbered checks?	Yes No Don't Know
84) Does your agency separately file unpaid vendor invoices from paid invoices?	Yes No Don't Know
85) Who in your agency processes vendor invoices?	Name: _____ Title: _____
86) Does your agency maintain an accounts payable trail balance or ledger?	Yes No Don't Know
87) Does your Executive Director periodically review accounts payable?	Yes No Don't Know
88) Does your agency make all payments (other than petty cash) by check?	Yes No Don't Know
89) Does your agency have a written loan/debt policy? If so, attach a copy as Exhibit 21-1.	Yes attached No Don't Know
90) Who in your agency is authorized to initiate borrowings?	Name: _____ Title: _____
91) Does your agency specifically mention, in the Board minutes, banks or other creditors from which the funds may be borrowed?	Yes No Don't Know
92) Does your agency have a written Internal Control policy? If so, attach a copy marked as Exhibit 22-1.	Yes attached No Don't Know
93) Does your agency require employees in a position of trust to take vacations?	Yes No Don't Know
94) Does your agency have a single agency wide audit conducted by an independent auditor for the fiscal year?	Yes No Don't Know
95) Does your agency have indications of significant and unusual related-party transactions?	Yes No Don't Know
96) Has your agency established measures to prevent unauthorized access to, or destruction of documents, records and assets? If so, attach a copy marked as Exhibit 23-1.	Yes attached No Don't Know

97) Has your agency established procedures for authorizing transactions and approving changes to computer programs? If so, attach a copy marked as Exhibit 24-1.	Yes attached No Don't Know
98) Does your agency maintain and make available to all personnel current copies of financial regulations and/or guidelines (OMB Circulars)?	Yes No Don't Know
99) Was an annual financial audit completed within 90 days after year-end? Please attach a copy of your most recent audit Marked as Exhibit 25-1.	Yes attached No Don't Know
100) Does your agency formally document and approve changes in wages? If so, please attach a copy of this form marked as Exhibit 26-1.	Yes attached No Don't Know
101) Does an official of the organization approve payroll documents?	Yes No Don't Know
102) Does your agency pay salaries and wages other than by check?	Yes No Don't Know
103) Does your agency make payroll disbursements from a bank account restricted to that purpose?	Yes No Don't Know
104) Does your agency have different people prepare the payroll, sign and distribute payroll checks, and reconcile the payroll account monthly?	Yes Name: _____ No Don't Know
105) Who controls unclaimed payroll checks?	Name: _____ Title: _____
106) Does your agency use a payroll service to prepare payroll? If so attach a copy of the Payroll Service Agreement marked as Exhibit 27-1.	Yes attached No Don't Know
107) Does your agency have a Payroll policy? If so, attach a copy marked as Exhibit 28-1.	Yes attached No Don't Know
108) If your agency uses a payroll service to prepare payroll, who prepares payroll tax reports?	Name: _____ Title: _____
109) Are payroll taxes remitted promptly?	Yes No Don't Know
110) Are your payroll checks pre-numbered?	Yes No Don't Know
111) Does your agency record payroll checks in the payroll journal as prepared?	Yes No Don't Know
112) Does your agency maintain W-4 forms on file?	Yes No Don't Know
113) Does your agency Executive Director authorize wage rates?	Yes No Don't Know
114) Does your agency have written procurement policy? If yes, attach a copy marked as Exhibit 29-1.	Yes attached No Don't Know
115) Does your agency maintain a system for contract administration to ensure contractor conformance with the terms, conditions and specifications of the contract?	Yes No Don't Know

116) Does your agency evaluate contractor performance (including sub-grantees) to ensure they have met the terms, conditions and specifications of the contract?	Yes	No	Don't Know
117) Does your agency have responsible persons approve prices before vouchers are submitted for payment?	Yes	No	Don't Know
118) Does your agency have responsible persons approve receipts of goods before vouchers are submitted for payment?	Yes	No	Don't Know
119) Does your agency have the Executive Director approve all purchases over a certain amount?	Yes	No	Don't Know
120) Does your agency review vendor invoices for clerical accuracy?	Yes	No	Don't Know
121) Does the organization have formal, written travel policies? If so, please attach marked as Exhibit 30-1.	Yes	attached	
	No	Don't Know	
122) Is adequate support (i.e. airfare tickets, lodging receipts) received from employees before reimbursement for travel expense is made?	Yes	No	Don't Know
123) Are there adequate controls to account for advances and reimbursements for travel expenses made to employees?	Yes	No	Don't Know
124) For out-of-town travel, do employees prepare trip reports documenting the reasons and/or the results of the trip?	Yes	No	Don't Know
125) Does your agency prepare a formal annual budget?	Yes	No	Don't Know
126) Does your agency have a written budget policy? If so, please attach a copy marked as Exhibit 31-1.	Yes	attached	
	No	Don't Know	
127) Does your agency have a long range or strategic plan?	Yes	No	Don't Know
128) Does your agency update its strategic plan annually?	Yes	No	Don't Know
129) Does your agency have a written cost allocation policy? If yes, please attach a copy marked as Exhibit 32-1.	Yes	attached	
	No	Don't Know	
130) Does your agency ensure that costs incurred by the organization are documented and segregated as allowable or non-allowable for government funding purposes?	Yes	No	Don't Know
131) Do your agency's cost allocations tie to the general ledger?	Yes	No	Don't Know
132) Is there anything else you think this agency should know about your financial procedures? If yes, please comment below.	Yes	No	Don't Know

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CERTIFICATION

The information, disclosed in this assessment, is true and accurate to the best of my knowledge and belief.

Signature

Name (Print or Type)

Title

Date

Agency

