

FINANCIAL SELF ASSESSMENT TOOL

GENERAL	YES	NO	N/A
<p>a. Does the agency have a financial procedures manual? If Yes, Complete Attachment A</p> <p>Record to Review: Financial Procedures Manual – Complete Attachment A</p>			
<p>b. Do the ledger control accounts agree with agency reports? If no, why not.</p>			
<p>c. Have accounting principles been applied on a consistent basis? If no, list the infractions:</p> <p>Records to Review:</p> <ol style="list-style-type: none"> 1. General Ledger 2. Agency Reports 3. Cost Allocation Plan, Accounts Payables, and General Journal 			
CASH	YES	NO	N/A
<p>a. Have bank balances been reconciles with book balances? If no, when was the last bank reconciliation conducted.</p> <p>Records to Review:</p> <ol style="list-style-type: none"> 1. Bank Statements 2. Bank Reconciliation 			
<p>b. Has a proper cutoff of cash transactions been made? If no, list the unallowable expenses:</p> <p>Records to Review:</p> <ol style="list-style-type: none"> 1. Accounts Payable 			

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CASH	YES	NO	NA
<p>c. Does the agency minimize the cash on hand? If no, how much excess cash on hand does the agency have? _____ _____</p> <p>Records to Review: 1. Advances 2. Expenditures</p>			
RECEIVABLES	YES	NO	NA
<p>a. Have the receivables from funding sources been properly recorded? If no, what is the variance?</p> <p>Records to Review: 1. General Ledger 2. General Journal</p>			
<p>b. Are there any receivables that have not been recorded? If yes, does the agency maintain some type of record of receivables?</p> <p>Records to Review: 1. Reports to the State 2. General Ledger and General Journal</p>			
<p>c. Are interfund receivables recorded? Detail specific interfund transfers:</p> <p>Records to Review: b. General Ledger</p>			
<p>d. Are there any receivables from employees or other parties? If yes, what is the agency policy?</p> <p>Records to Review: 1. General Ledger 2. Financial Procedures Manual</p>			

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PROCUREMENT	YES	NO	NA
<p>a. Does the agency have written procurement procedures? If no, when will they have one?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> Procurement Procedures Manual or Financial Procedures Manual 			
<p>1. Does the agency's procurement procedure include the following components?</p>			
Development of the bid/proposal package			
Solicitation of bids/proposals			
Bid/proposal acceptance and analysis			
Selection of vendor/subcontractor			
Protest procedures			
Records management			
Subcontractor management			
Subcontractor closeout			
If applicable, list areas of the procurement procedure to strengthen:			
<p>c. Does the agency follow the procurement procedure? If no, provide specific details:</p> <p>Records to Review:</p> <ol style="list-style-type: none"> Solicitation Records Subcontractor Records 			
INVENTORIES	YES	NO	NA
<p>a. Have inventories been physically counted? If no, why not:</p> <p>Records to Review:</p> <ol style="list-style-type: none"> Inventory Records 			

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INVENTORIES	YES	NO	NA
<p>b. Have general ledger control accounts been adjusted to agree with physical inventories? If no, when will they be adjusted?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> Inventory Records General Ledger 			
<p>c. What is the percentage of inventory variance and what is the procedure for resolving variances?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> Inventory Records 			
PROPERTY AND EQUIPMENT	YES	NO	NA
<p>a. Are records maintained in accordance with government regulations? If no, what can your agency do to strengthen your system?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> Property and Equipment Records 			
<p>b. Was a physical inventory taken of all property and equipment? If no, what can your agency do to strengthen your system?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> Property and Equipment Records 			
<p>c. Are property and equipment recorded in the general ledger? If no, explain.</p> <p>Records to Review:</p> <ol style="list-style-type: none"> General Ledger 			

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PAYABLES	YES	NO	NA
<p>a. Have all payables been reflected? If no, when will they be adjusted?</p> <p>Records to Review: 1. General Ledger</p>			
<p>b. Have all significant accruals, such as payroll taxes, annual leave, and provisions for pension been reflected? If no, what is the agency's policy?</p> <p>Records to Review: 1. General Ledger</p>			
EXPENSES - COMPLETE ATTACHMENT B	YES	NO	NA
<p>a. Are purchases and expenses recognized in the appropriate period? If no, explain.</p> <p>Records to Review: 1. Source Documentation 2. Accounts Payable/Cash Disbursement Journal</p>			
<p>b. Are purchases and expenses classified properly? If no, list improperly classified expenditures.</p> <p>Records to Review: 1. General Ledger 2. Source Documentation</p>			
<p>c. Are all expenditures supported by source documentation? If no, list:</p>			
<p>d. Do the financial statements accurately reflect the purchases and expenses? If no, how can the agency strengthen the system?</p> <p>Records to Review: 1. Financial Statement</p>			

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INTERNAL CONTROL	YES	NO	NA
<p>a. Is there segregation between the individuals who receive the funds, records the funds, and authorize the expenditure of funds? If no, what can be done by the agency to strengthen your system?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> 1. Financial Procedures Manual 2. Individual Expenditures 			
<p>b. Is there segregation between the individuals who authorize the expenditure, prepare the check, and sign the checks? If no, what can the agency do to strengthen your system?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> 1. Financial Procedures Manual 2. Individual Expenditures 			
<p>c. Is there segregation between the individuals who prepare the checks and mail the checks? If no, what can the agency do to strengthen the system?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> 1. Financial Procedures Manual 2. Individual Expenditures 			
<p>d. Is there a review of expenditures to ensure that the costs are allowable and allocable to the proper funding source? If no, what can the agency do to strengthen the system?</p> <p>Records to Review:</p> <ol style="list-style-type: none"> 1. Financial Procedures Manual 			
<p>e. Are there adequate controls to ensure the security of blank checks, signature plates and inventory? If no, what can the agency do to strengthen the system?</p>			

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INTERNAL CONTROL	YES	NO	NA
<p>f. Is there a control to ensure that all goods and services have been received prior to payment? If no, what can the agency do to strengthen the system?</p> <p>Records to Review: 1. Source Documentation 2. Receiving Reports</p>			
AUDIT	YES	NO	NA
a. Is the agency subject to the Single Audit Act?			
b. Were there any management findings? If yes, please list. How does each of the findings impact the weatherization program?			
<p>c. Were there questioned or disallowed costs for the weatherization program? If yes, list each questioned and/or disallowed cost.</p> <p>Records to Review: 1. Agency Audit</p>			

ATTACHMENT A

FINANCIAL POLICIES AND PROCEDURES SELF ASSESSMENT TOOL

Is there a policy and/or procedure that address each of the following?

GENERAL	YES	NO	COMMENTS
1. Responsibility for authorization of financial policies and procedures.			
2. Responsibility for financial management.			
3. Separate financial duties and responsibilities so that no one employee has sole control over cash receipts; disbursements; payroll; or reconciliation of bank accounts.			
4. Employee dishonesty coverage.			
5. Review of Financial Policies and Procedures.			
CASH			
1. Opening of mail.			
2. Endorsement of checks.			
3. Report of cash receipts and documentation of receipts.			
CASH DISBURSEMENTS			
1. Authorization of expenditures.			
2. Review of invoices.			
3. Approval of invoices for payment.			
4. Maintenance of checks.			
5. Maintenance of voided checks.			
6. Preparation of checks.			
7. Signing of checks.			

BANK RECONCILIATION	YES	NO	COMMENTS
1. Individual designated to receive and open bank statements.			
2. Individual designated to reconcile the bank statement.			
3. Individual designated to review the bank reconciliations.			
4. Policy on appropriate action for checks outstanding over 90 days.			
PURCHASING			
1. Procedures for small purchases.			
2. Procedures for large purchases.			
3. Prior approval of purchases.			
PAYROLL			
1. Requirement that all hourly staff complete a time sheet.			
2. Individual(s) designated to approve time sheets.			
3. Individual designated to review paychecks or direct deposits prior to distribution.			
4. Individual designated to distribute paychecks.			
5. Policy for payment of individuals that have resigned or been terminated.			
6. Individual designated to prepare and transmit the payroll tax reports.			
7. Individual designated to review tax deposits.			

TRAVEL	YES	NO	COMMENTS
1. Requirement for prior authorization of all travel.			
2. Requirement for completion of travel expense claim for all travel.			
3. Requirement for submission of travel expense claim a specific number of days after travel is complete.			
EQUIPMENT			
1. Dollar threshold for classification of equipment.			
2. Equipment records that meet government regulations.			
3. Personal property control form for equipment issued to staff.			
4. Depreciation schedule.			
5. Individual designated to perform an annual physical reconciliation of all equipment.			
BOOKS OF ORIGINAL ENTRY			
1. Requirement that a double entry system for account for all funds be maintained.			
2. Documentation requirements for all financial activities.			
3. Mandatory monthly reports that include a Balance Sheet, Statement of Activities, and Statement of Activities by project and/or funding source.			
BUDGETS			
1. Individual(s) designated to prepare the budgets.			
2. Individual or Board Members authorized to approve budgets.			
3. Procedures for changes in the budget.			