

Resource: **Basics of Good Financial Management**

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- ★ **Are there basic procedures in place for the recording and reporting of financial information?**
- ★ **Is there a policy manual or documented guidelines that cover accounting procedures, a standard chart of accounts, approval authority for financial transactions, and guidelines for controlling expenditures? Are they used correctly?**
- ★ **Does the organization conduct a regular budgeting process?**
- ★ **What system is in place to ensure that you have the necessary cash in a timely manner to meet your needs?**
- ★ **Are there controls in place to prevent expenditure of funds in excess of approved, budgeted amounts?**
- ★ **Are members/donors/lenders satisfied with the financial and administrative systems and procedures in place? What reports provide with this information?**
- ★ **When was the last independent audit or external financial review and what was the result of the auditor's findings?**
- ★ **Do all of the financial policies and procedures apply equally to both women and men?**
- ★ **Does the organization maintains contemporaneous records documenting staff time in program allocations?**