### United Way of Northwest Vermont

#### Risk Assessment Form

**Organization Name:** Enter org name

**Completed By:** Enter name of person who completed this form

**Title**: Enter title of person who completed form

**Date Completed:** Enter date completed

**SECTION 1: OVERALL QUESTIONS**

**Check the method of accounting and financial reporting:**

[ ]  Cash

[ ]  Modified cash

[ ]  Accrual (US GAAP)

[ ]  Other: Describe:

**Check the level of year-end financial statements: (check one):**

[ ]  Internally prepared

[ ]  CPA compiled; CPA is not independent

[ ]  CPA compiled: CPA is independent

**Financial statements:**

Are financial statements reviewed by different levels of management in the organizations? [ ]  Yes [ ]  No

 Frequency: Click or tap here to enter text.

Are financial statements reviewed by the Finance Committee? [ ]  Yes [ ]  No [ ]  Not applicable

 Frequency: Click or tap here to enter text.

Are financial statements reviewed by the Board of Directors? [ ]  Yes [ ]  No

 Frequency: Click or tap here to enter text.

**Financial Statement Oversight:**

Are financial statements shared with your Board of Directors and/or Finance Committee? [ ]  Yes [ ]  No

 If yes, indicate how often: Click or tap here to enter text.

 If no, explain reasons:

 **IRS Form 990: (check all that apply):**

[ ] Internally prepared

[ ] Prepared by CPA or other tax professional

[ ]  Reviewed by Board of Directors prior to filing

Comments: Click or tap here to enter text.

**Governance:**

Does your organization have the following:

Board of Directors [ ] Yes [ ]  No If yes, meeting frequency: Click or tap here to enter text.

Finance Committee [ ]  Yes [ ]  No If yes, meeting frequency: Click or tap here to enter text.

**SECTION 2: INTERNAL CONTROL-RELATED QUESTIONS**

**Cash:**

Deposits:

 Is mail opened under dual control? [ ]  Yes [ ]  No

 Does the same person deposit funds and open the mail? [ ]  Yes [ ]  No

 Does the same person who opens the mail, deposits the funds received also
 post the receipt to the books? [ ]  Yes [ ]  No

Checks:

Can one person enter invoices into the system, create checks, and sign them? [ ]  Yes [ ]  No

Bank statement reconciliation:

 Does the same person who signs the checks also reconcile the back statement? [ ]  Yes [ ]  No

 Is the bank statement and bank reconciliation reviewed by someone other than the one
 who prepared it? [ ]  Yes [ ]  No

**Payroll:**

Does the organization use a payroll service to pay payroll? [ ]  Yes [ ]  No

Does the organization require timesheets for all employees? (check one):

[ ]  Yes

[ ]  Yes, but only for hourly employees

[ ]  No

[ ]  No, we have another method – describe: Click or tap here to enter text.

Does the person processing payroll also write payroll checks? [ ]  Yes [ ]  No

Is the payroll reviewed by anyone prior to checks being distributed? [ ]  Yes [ ]  No

Does the organization make all required payroll tax deposits on a timely basis? [ ]  Yes [ ]  No

Does the organization make all 401k or 403b deposits on a timely basis? [ ]  Yes [ ]  No [ ]  N/A

**Journal Entries**

Are journal entries reviewed or approved by someone other than the person creating the journal entry before being posted? [ ]  Yes [ ]  No

Are journal entries periodically reviewed by someone other than the person responsible for creating or posting them? [ ]  Yes [ ]  No

**Accounting System**

Is the “administrator” someone other than the bookkeeper or controller? [ ]  Yes [ ]  No

Can changes be made to the accounting system without using an activity journal or posting a journal entry?
 [ ]  Yes [ ] No

**For UWNWVT Use:**

Reviewer Name: Click or tap here to enter text.

Date of Review: Click or tap here to enter text.

Rating and Comments: [ ] Low [ ] Medium [ ] High

Click or tap here to enter text.