### 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.