|  |  |  |
| --- | --- | --- |
| CHECKLIST | | |
|  | Written accounting policies and procedures exist and are shared with appropriate staff. |  |
|  | Supporting documentation is maintained for all transactions. | This can include: invoices, receipts, purchase orders, etc.  Internally generated documents other than approval documentation (such as internally generated invoices) should not be recognized as appropriate supporting documentation. |
|  | Incompatible duties are segregated (i.e. requests and approvals, collection, recording and reconciliation). | Note: smaller BIAs may lack staff and resources to segregate all incompatible duties. Smaller BIAs may rely on management supervision and Board approval to compensate for a lack of segregation of duties. |
|  | The BIA maintains and follow procedures for record filing, retention, and disposition. |  |
|  | The BIA has processes in place to identify, disclose and mitigate conflicts of interest for its Board members, management and staff. |  |
|  | A general ledger chart of accounts is maintained and only accessible to authorized personnel. |  |
|  | A current Delegation of Authority (DOA) is maintained and followed. | Management or the Board (as appropriate) should perform reviews on a periodic basis to ensure the DOA is being followed appropriately |
|  | Management provides supervision to ensure that financial transactions and accounting entries are accurate, timely and complete. | Smaller BIAs may rely Board review and approval to compensate for a lack of segregation of duties. |
|  | Bank reconciliations are performed on a timely basis. | BIAs may rely on management to perform the reconciliation or the Board/Treasurer (for smaller BIAs) |
|  | A reconciliation of actual expenditures to budget are performed on a timely basis. | While management may perform this review, the Board should perform its independent review of this reconciliation. |
|  | Expenses are reviewed to ensure they are legitimate, approved and in alignment with BIA strategic objectives | BIAs may rely on management to perform the review or the Board/Treasurer (for smaller BIAs) |
|  | Aged subledger listings for accounts payable and accounts receivable are reviewed for reasonableness. | BIAs may rely on management to perform the review or the Board/Treasurer (for smaller BIAs) |
|  | Payroll accounts are reviewed on a consistent basis to identify fictitious employees/payments. | BIAs may rely on management to perform the review or the Board/Treasurer (for smaller BIAs) |
|  | Only one person has custody and responsibility for administering petty cash. |  |
|  | Gift card logs are maintained and reviewed. | Review can be performed by management or the Board/Treasurer (for smaller BIAs) |
|  | Information of approved vendors is maintained and reviewed to ensure multiple vendors do not share the same address or bank account. | BIAs may rely on management to perform the review or the Board/Treasurer (for smaller BIAs) |
|  | Staff are aware of how to report concerns related to fraud or wrongdoing. | This can include having direct, accessible contact to the Board or being aware of the Fraud and Waste Hotline. |
|  | Pre-employment reference/background checks are completed to identify dishonest/unethical behavior | BIAs may rely on management to perform the checks or the Board (for smaller BIAs) |
|  | The Board, Management and Staff are aware of their responsibilities as it relates to fraud detection and prevention. | This could be satisfied through training, education and communication. |