

SECTION 2: FINANCIAL POLICIES AND PROCEDURES

Core Competencies

- ❑ The organization has approved financial policies and procedures which are properly disseminated and consistently followed.

Open-Ended Questions

- ❑ Discuss who develops and approves the policies and procedures that the organization is expected to follow.
- ❑ How are policy changes/updates made and communicated to staff?
- ❑ How does the organization monitor and track actual use of the policies?

Performance Criteria	Verification Information	Comments
1. There are current written financial policies and procedures	<p>a. Written policies and procedures exist and are available for review</p> <p>b. Employees know processes, but no written policies</p> <p>c. All processes in writing, but not official policy</p> <p>d. Some processes in writing</p>	
2. Accounting policies and procedures have been approved by the organization leadership	<p>a. Policies have been approved and adopted by organization</p> <p>b. Governance minutes reflect approval</p> <p>c. Management meeting minutes reflect approval</p> <p>d. Staff not sure</p>	
3. Accounting policies are shared with program managers and decision-makers:	<p>a. Policies shared at department meetings</p> <p>b. Policies shared at management meetings</p> <p>c. Staff receive management memos or letters</p> <p>d. Varies depending on decisions and/or staff</p>	