

The Funder-Ready Checklist

Use this to assess where you stand today and identify your highest-priority gaps.



Financial Statements & Reporting

- ☐ Current, accurate balance sheet (statement of financial position)
- ☐ Year-to-date income statement (statement of activities) updated within the last 30 days
- ☐ Financial statements prepared in accordance with generally accepted accounting principles (GAAP)
- ☐ Board review of financial documents at every meeting



Audit & Compliance

- ☐ Clean audit or review completed within the last 12 months
- ☐ No material weaknesses or significant deficiencies noted
- ☐ Form 990 filed on time and reviewed by board before submission



Internal Controls

- ☐ Written financial policies and procedures
- ☐ Monthly bank reconciliations
- ☐ Segregation of duties: No single person controls all aspects of a financial transaction



Reserves & Liquidity

- ☐ Operating reserve policy exists and is board-approved
- ☐ Organization complies with the reserve policy
- ☐ Restricted and unrestricted funds are tracked and reported separately



Donor & Grant Tracking

- ☐ Restricted funds are tracked and reported accurately
- ☐ Grant compliance requirements calendared and assigned to a responsible party
- ☐ Donor database is current and accurate



Strategic Financial Visibility

- ☐ Annual budget approved by the board before the fiscal year begins
- ☐ Budget-to-actual reporting reviewed monthly by leadership
- ☐ Multiyear financial projections exist and are updated at least annually
- ☐ Leadership can speak to financial health confidently without advance preparation

