



Make Dollars Make Sense

Funding & Financial Management 101

Financial Fitness Checklist

	Y	N	Not Sure	N/A	Priority: Low, Med, High	Options to manage/ Next steps to take
Is our income mix (earned AND contributed predictable and reliable over time?						
Are we aware of the full cost of acquiring all of our revenue sources?						
Are our government contracts stable and unaffected by budget cuts?						
Are our major donors still reliable? Can we count on their support at current levels?						
Will our foundation and corporate grant support remain stable or grow?						
Are we generating surpluses on a regular basis?						
Are our surpluses big enough to cover depreciation, meet debt obligations, and contribute to savings?						

	Y	N	Not Sure	N/A	Priority: Low, Med, High	Options to manage/ Next steps to take
Do we have reserves that we can draw on to manage any shortfalls?						
If reserves have been used, are we on a replenishment plan?						
Have we developed best, probable, and worst case revenue /expense scenarios?						
Do we project, track, and monitor cash flow on a monthly basis?						
Is our Board regularly reviewing our financial condition and encouraging rapid response to change?						
Are we developing and approving budgets that keep expenses in line with our new revenue reality?						
Do we ensure that we file all the necessary annual remittances and CRA returns?						
Is our bookkeeper and/or accountant familiar with non-profit accounting?						
Do we have the appropriate internal controls in place?						
Do we have our savings in the same bank where we have our debt obligations?						
Do we spend no more than we need to on admin and fundraising ?						
Do we have suitable financial policies that are regularly reviewed?						
Does our board seek ongoing development in the area of non-profit governance?						