



## Financial Fitness Checklist

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

|   |  |  |  |  |  |  |
|---|--|--|--|--|--|--|
| <b>If reserves have been used, are we on a replenishment plan?</b>  |  |  |  |  |  |  |
| <b>Have we developed best, probable, and worst case revenue /expense scenarios?</b>                       |  |  |  |  |  |  |
| <b>Do we project, track, and monitor cash flow on a monthly basis?</b>                                    |  |  |  |  |  |  |
| <b>Is our Board regularly reviewing our financial condition and encouraging rapid response to change?</b> |  |  |  |  |  |  |
| <b>Are we developing and approving budgets that keep expenses in line with our new revenue reality?</b>   |  |  |  |  |  |  |
| <b>Do we ensure that we file all the necessary annual remittances and CRA returns?</b>                    |  |  |  |  |  |  |
| <b>Is our bookkeeper and/or accountant familiar with non-profit accounting?</b>                           |  |  |  |  |  |  |
| <b>Do we have the appropriate internal controls in place?</b>   |  |  |  |  |  |  |
| <b>Do we have our savings in the same bank where we have our debt obligations?</b>                        |  |  |  |  |  |  |
| <b>Do we spend no more than we need to on admin and fundraising ?</b>                                     |  |  |  |  |  |  |
| <b>Do we have suitable financial policies that are regularly reviewed?</b>                                |  |  |  |  |  |  |
| <b>Does our board seek ongoing development in the area of non-profit governance?</b>                      |  |  |  |  |  |  |