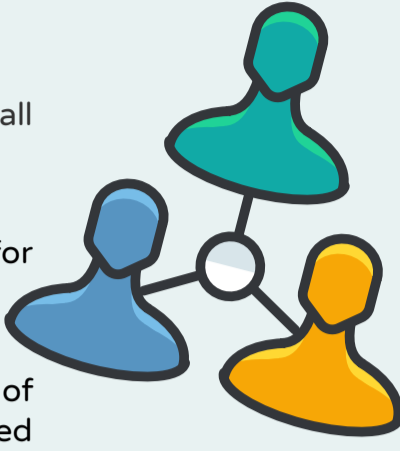


5 Things You Can Do Now To Make Yourself a Hero Before Your Next Audit

01

Meet your Fundraising/Development Team

- Review outstanding pledges from last year to verify that all were received; and review current outstanding pledges
- Reconcile with your donor database for contributions for the year
- If possible, review documentation of all contributions of \$5,000 or more to ensure that these were not restricted donations



Send out a Year-End Reminder to all staff

- Set a deadline for all employee related expense reimbursements
- Walk through anticipated expense obligations for the last month of the year
- Validate all timesheets that are required for audit. Verify that these timesheets are complete and include the appropriate supervisor's signoff

02

03

Review your reconciliations for balance sheet accounts

- Review your bank reconciliations to make sure any uncleared checks are no more than 3 months old
- Review any restricted balances that are on the balance sheet from the last year's audit
- Review your fixed assets listing to ensure that none of the items with depreciation expenses are fully depreciated



Review any audit adjustments that were booked at the fiscal year end from last year

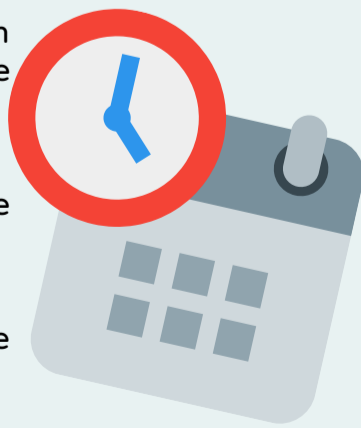
Auditors are going to review adjustments from the prior year, so having these booked before the auditors arrive can avoid official "audit adjustments" that have to be disclosed

04

05

Prepare your audit schedules through the end of May

- This is to ensure that that all you have to do is drop in an activity for the last month and avoid any last-minute surprises
- Review your Trial balance through May to make sure it balances
- Have a balanced Trial Balance ready to turn over to the auditors one week before the audit field work begins



If you are a nonprofit leader and would like professional advice on how to streamline your financial processes and take the dread out of your next audit, reach out to our expert team!

For More Information

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