

ENTITY _____ 2019 ICQs _____

June 30, 2019

CONTROL ACTIVITIES
FINANCIAL REPORTING

QUESTION	YES	NO	N/A	REMARKS
<p>A. Segregation of Duties</p> <ol style="list-style-type: none"> 1. Is the final review and approval of financial reports segregated from preparation of the reports? 2. Does the entity use computer software to account for financial reporting? <ol style="list-style-type: none"> a. Determine/verify access to programs, and functions within programs, is limited to those who have a legitimate need. Identify those with access. <p>B. Procedural Controls</p> <ol style="list-style-type: none"> 1. Are reporting responsibilities clearly defined and reasonably aligned? 2. Are accounting employees at all locations supervised by the principal accounting officer? 3. Is there general ledger control over all assets and transactions of all departments of the organization? 4. Are procedures and policies for closing the accounts for a reporting period sufficient to ensure that accounts are closed, adjusted and reviewed on a timely basis? 5. Do procedures exist to ensure all accounting systems have included all transactions applicable to the reporting period? 6. Are valuation reserves or other account balances based on estimates reviewed and approved? 7. Are all journal entries reviewed, approved and supported by adequate descriptions or documentation? 8. Do controls exist to ensure only authorized individuals can initiate entries? 9. Do procedures exist to ensure the orderly and effective accumulation of financial data? 10. Do procedures exist for the orderly processing of financial data received from departments and other accounting units? 11. Do procedures exist to ensure all financial reports (external and internal, federal/state grant financial reports, etc.) are supported by either underlying accounting records or other documentation? 12. Do procedures exist to ensure financial reports are prepared on a consistent basis? 13. Are financial reports reviewed and approved at appropriate levels of management? 				

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QUESTION	YES	NO	N/A	REMARKS
14. Are there procedures to ensure all requirements for filing financial reports are met?				
15. Do procedures exist to ensure disclosures are accurate and complete?				