



## WIC Financial Questionnaire

Agency Name: \_\_\_\_\_

Date of On-Site Monitoring Visit: \_\_\_\_\_

Fiscal Months Reviewed: \_\_\_\_\_

Please Return to the State WIC Office by: \_\_\_\_\_

### Internal Controls:

To the maximum extent possible, it is expected that the organization:

- Separate responsibilities for receipt and custody of cash and other assets, maintaining accounting records on the assets; and authorizing transactions.
- In the case of payroll activities, the organization, where possible, should separate the timekeeping, payroll preparation, payroll approval, and payment functions.

**Briefly describe the separation of responsibilities to provide an adequate system of checks and balances:**

<b>Do the procedures for cash receipts and disbursements include the following safeguards?</b>	<b>Yes</b>	<b>No</b>
Receipts are promptly logged in, restrictively endorsed, and deposited in an insured bank account		
Bank statements are promptly reconciled to the accounting records and are reconciled by someone other than the individuals handling cash, disbursements and maintaining accounting records.		
All disbursements (except petty cash or Electronic Fund Transfer disbursements) are made by pre-numbered checks.		
Supporting documents (e.g. purchase orders, invoices, etc.) accompany checks submitted for signature and are marked "paid" or otherwise prominently noted after payments are made.		
Checks drawn to "cash" and advanced signing of checks are prohibited.		
Are multiple signatures required on checks?		
Comments:		



## WIC Financial Questionnaire

### ACCOUNTING:

Does the organization have written accounting policies and procedures to ensure uniform practice in the following areas (check boxes below for each):		
Written Policies and Procedures (documents may be requested)	Yes	No
Procurement		
Contract Administration		
Payroll		
Timekeeping		
Inventory		
Vendor Payments		
Federal Draws		
Grants Budgeting and Accounting		
Cash Management		
Maintenance of Effort		
Allowable Costs		
Indirect Costs		
Audit Resolution		
Records Retention		
<b>1. Are all appropriate accounting staff trained on, and have access to current policies, procedures, and instructions on accounting for and expending WIC funds?</b>		
<b>2. What software does the organization use to record accounting transactions (i.e. QuickBooks, Visual Bookkeeper, Socrates Media, Peachtree, or other method or custom Proprietary System)?</b>		
a. How is WIC funding identified and tracked in the accounting system apart from other funding streams and expenditures?		
b. Are all sources of funds identified and tracked in the accounting system?		
<b>3. Does the entity use of Chart of Accounts and Accounting Manual? If so, please provide a list of Chart of Accounts utilized by the program.</b>		
<b>4. For the WIC Contract, does the accounting system provide information on the following:</b>		
Authorizations		
Obligations		



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Funds Received		
Program Income		
Subcontracts		
Outlays		
Unobligated Balances		
<b>5. Are obligations recorded by:</b>	<b>Yes</b>	<b>No</b>
Funding Sources		
Object Code		
<b>6. Is there a system to compare actual vs. budgeted expenditures?</b>		

**CASH MANAGEMENT:**

	Yes	No
<b>1. Are all cash receipts deposited daily?</b>		
a. If no, how are they deposited?		
b. Are all deposits intact?		
<b>2. Is the cash receipts function performed by someone other than the person who is responsible for signing checks, reconciling bank accounts or maintaining noncash accounting records, such as accounts receivable, the general ledger, or the general journal?</b>		
a. Who performs the cash receipts function? (name & title)		
b. Who signs the checks (name & title)?		
c. Who maintains the accounts receivable, the general ledger, and the general journal (name & title)?		
<b>3. Does the organization have policies and procedures to ensure that the time elapsing between the transfer of funds and the disbursement of those funds is minimized?</b>		
<b>4. Are bank statements received directly, unopened by the person who prepares the bank reconciliation?</b>		
<b>5. Are bank statements reconciled at least monthly?</b>		
a. Who reconciles the bank statements (name & title)?		
<b>6. Are paid checks examined for date, name cancellation, and endorsements at the time the reconciliation is prepared?</b>		



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<b>7. Are vouchers or supporting documents identified by funding source, number, date and expense classifications?</b>		
<b>8. Do supporting documents accompany checks when they are submitted for signature?</b>		
<b>9. Are invoices or vouchers approved in advance by authorized officials?</b>		
<b>10. Are blank checks secured?</b>		
Comments:		

**EXPENSES:**

1. How are WIC expenses tracked? Reconciled?
  
2. Explain the process of how the WIC budget is prepared and monitored.
  
3. Explain any other funds used to supplement WIC funding and how expenses are tracked and delineated from WIC funds. Please include funding sources other than WIC used for staff salaries, benefits, etc.

**INDIRECT COSTS:**

	Yes	No
<b>1. Is there a current federally approved indirect cost rate?</b>		
<b>2. What is the rate:</b>		
<b>3. What is the effective date?</b>		

**TIME RECORDS:**

	Yes	No
<b>1. Does the timesheet allow reporting for more than one program?</b>		
<b>2. Are timesheets being used appropriately?</b>		
<b>3. Are basic work records of the employees signed, approved, and maintained?</b>		
<b>4. Are all agency personnel keeping time records?</b>		
<b>5. Do time studies accurately reflect the time sheets?</b>		

Comments: