**TEFN – Financial Reports Self-Assessment for Education Foundations**

April 2022

Instructions: Fill this out as best you can. Make notes as appropriate. Once its complete, use the column with the star to pick your top three priorities for follow up this year. Remember that no organization is perfect – but the most successful ones take steps every year to improve.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **At my organization …** | **Yes** | **No** | **Don’t know** | | **Notes** |  |
| … everyone on the board and management understands the financial reports and participates in financial discussions |  |  |  |  | |  |
| … I review the financial reports at least monthly |  |  |  |  | |  |
| … I understand the balance sheet |  |  |  |  | |  |
| … I understand the profit and loss report |  |  |  |  | |  |
| … we review overdue accounts receivable at least monthly and follow up |  |  |  |  | |  |
| … we track how much of our money is restricted and unrestricted |  |  |  |  | |  |
| … I know how many months our cash reserves would last us |  |  |  |  | |  |
| … I can name our three biggest expenses |  |  |  |  | |  |
| … I can name our three biggest revenue sources |  |  |  |  | |  |
| … we pay accounts payable on time every month |  |  |  |  | |  |
| … I know how this year’s profits compare to last year’s |  |  |  |  | |  |
| … I am confident we are spending money where it matters most |  |  |  |  | |  |

For questions and additional information, contact:

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