Financial Stability - Standards

To what extent is the museum's governing body ensuring the organization's financial stability?

Email:

Name of museum:

Financial Management Practices include the following elements. Select one element of your practices that you would like feedback on, and leave any specific requests in the comments section.

- ☐ Budget Planning (process for developing and monitoring your annual operating budget)
- ☐ Strategic Financial Goals (short- and long-term goals from your Strategic Plan)
- ☐ Revenue Generating Activities (fundraising events, retail operations, rentals, food services, etc.)
- ☐ Roles & Responsibilities (job description(s) and/or Terms of Reference for committees/individuals responsible for financial tasks)
- ☐ Financial Records Management (policies/practices for maintaining, storing and accessing financial information)
- ☐ Financial Audit/Review Engagement (process for annual independent review of financial information)
- ☐ Surplus/Reserve Funds (plans for and management of surplus or reserve funds)
- ☐ Cash handling procedures (how cash is handled, tracked and secured)

Comments: