

Finance Unlocked for Nonprofits Governance and Compliance Checklist

Governance & Compliance Steps	Have you done this?	Notes & Next Steps
Form 990 <ul style="list-style-type: none"> All appropriate Schedule boxes are checked on the Form 990, and the required schedules are complete Governance policies including conflict of interest, whistleblower, and document retention and destruction are accurately represented on the Form 990 All board members receive a complete copy of the Form 990 before filing 	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Board Practices <ul style="list-style-type: none"> A reasonable effort was made to determine board independence Governing documents such as articles, bylaws, and IRS application for exempt status are available for public review Minutes are kept for all board meetings and other authorized meetings 	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Organizational Operations <ul style="list-style-type: none"> All applicable employment, B&O (business and occupation), sales, and property tax reports are filed and paid Employees and independent contractors are correctly classified Required W-2 and 1099 forms are filed to report employee and independent contractor compensation 	<input type="checkbox"/> Yes <input type="checkbox"/> No	

* There may be other components around compliance specific to your industry such as certifications or Continuing Education Units that are not covered here.