

Single Audit Readiness Checklist

The same internal checklist we use. Work top to bottom; anything unchecked is a gap worth fixing before fieldwork.

01 Time & effort

- ☐ Time certifications completed contemporaneously — not reconstructed after quarter-end
The #1 most common finding area — and the slowest to backfill
- ☐ Personnel costs trace from timesheets to payroll to GL
- ☐ Cost allocation plan documented and followed

02 Financial records

- ☐ GL reconciled monthly and tied to each federal award
- ☐ Spending tracked by award, not just by account
- ☐ Indirect cost rate applied as written in your agreement
- ☐ Bank reconciliations current — all accounts, all months
- ☐ SEFA draft plus supporting schedules, tied to the GL

03 Procurement

- ☐ Bid / quote records retained for every purchase over your threshold
A top-three finding area
- ☐ Suspension & debarment checks (SAM.gov) on file for vendors
- ☐ Conflict-of-interest policy signed and current
- ☐ Written procurement policy with your own thresholds — and evidence staff follow it

04 Subrecipients

- ☐ Subaward agreements include all required 2 CFR 200 data elements
- ☐ Subrecipient risk assessments documented
- ☐ Subrecipient single-audit reports reviewed annually
- ☐ Monitoring reviews documented as they happen — not assembled at year-end
The other top finding area

05 Reporting & deadlines

- ☐ FFR / performance reports filed on time for the last 4 quarters
- ☐ Deadline calendar current through fiscal year-end
- ☐ Prior-year findings have a documented corrective-action file
- ☐ Matching / cost-share documentation current, if your awards require it

06 Governance & policies

- ☐ Written policies: cash management, allowability, procurement
- ☐ Board minutes reflect federal-award oversight
- ☐ Most recent IRS Form 990
- ☐ State charitable-registration filings current
39 states + DC require registration; ~21 require audits

Scored yourself and found gaps?

The free Readiness Scan grades this for you — one page, your score out of 100, back in 3 business days. Start at auditreadygrants.com — prices are published on the page, no sales call required.