

# 2006 Fact Sheet



4/19/06

## Washtenaw United Way's Financial Oversight and Control

Washtenaw United Way assures donors that we hold ourselves to the highest standards of professionalism, accountability, and openness in the stewardship of donor dollars and financial management.

To this end, we have several safeguards in place to ensure an appropriate level of financial oversight and control, including:

- The use of accounting methods in compliance with standards set by the Financial Accounting Standards Board (FASB), an organization that recommends accounting standards for both non-profit and for-profit businesses.
- An annual, independent audit by Plant Moran, PLLC, which reviews Washtenaw United Way's compliance with FASB standards. A copy of the audit is available for review at Washtenaw United Way's headquarters.
- The public distribution of a condensed version of our 2005 financial statement in the April 19, 2006 edition of the Ann Arbor News to more than 52,000 households in Washtenaw County.
- A Finance Committee comprised of finance professionals who meet monthly to review and approve our annual audit, and oversee and determine the appropriateness of all financial matters related to Washtenaw United Way.
- Compliance with a set of comprehensive standards established by United Way of America. These standards include requirements for financial reporting, transparency of operations and business planning.
- Filing detailed information on an annual basis with the IRS and Michigan's Attorney General's Office.
- A Whistleblower Protection Policy that gives anyone associated with Washtenaw United Way the opportunity to confidentially report known or suspected financial improprieties, or misuse of Washtenaw United Way's resources, without fear or retaliation.

Additional information regarding the finances of Washtenaw United Way can be found through Guidestar at [www.guidestar.com](http://www.guidestar.com) or on the Washtenaw United Way web site at [www.wuway.org](http://www.wuway.org).