Juba Forensics
PLLC

EXECUTIVE WORKBOOK

Financial Fraud Risk Assessment

25 QUESTIONS

Every leader should ask before fraud finds an opening.

A practical self-assessment for nonprofit leaders, business owners, executives, and board members.

GABI JUBA, CPA, CFE, DBA

Founder | Juba Forensics PLLC

START HERE

Why this assessment matters

Fraud usually starts quietly.

It often begins with ordinary control gaps: too much trust in one person, missing documentation, weak oversight, or access that was never removed.

How to use the workbook

1. **Answer every question**
   Choose Yes, Sometimes, or No based on what happens consistently - not what the policy says should happen.

2. **Add evidence or notes**
   Record the policy, report, reviewer, or follow-up action that supports your answer.

3. **Score the results**
   Yes = 0 points, Sometimes = 1 point, and No = 2 points.

4. **Prioritize your gaps**
   Select the three most important improvements and assign an owner and target date.

IMPORTANT

This is a screening tool, not an audit or a guarantee that fraud is absent. A single high-impact weakness may deserve attention even when the overall score is low.

Cash Controls

Protect money at the point it enters, moves through, and leaves your organization.

1 **Are bank reconciliations completed every month?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

2 **Does someone other than the person receiving money review deposits?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

3 **Are unused checks and cash kept in a secure location?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

4 **Does every payment require supporting documentation?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

5 **Does someone independent review unusual or high-dollar transactions?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

FRAUD PREVENTION TIP

Have bank statements sent to or viewed by someone who does not record transactions or prepare the reconciliation.

PAY

Payroll Controls

Make every change visible and keep no single person in control of the entire process.

6 **Are pay rates, bonuses, and other payroll changes independently approved?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ____________________

7 **Is the payroll register reviewed before funds are released?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ____________________

8 **Are terminated employees removed from payroll and system access promptly?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ____________________

9 **Are employee setup and payroll release handled or reviewed by different people?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ____________________

FRAUD PREVENTION TIP

Review new hires, pay changes, bonuses, and terminated employees as a separate exception report.

Vendor Controls

Verify who gets paid, why they are paid, and who approved the payment.

10 **Are new vendors independently approved before the first payment?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________

11 **Are invoices matched to contracts, purchase orders, or other documentation?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________

12 **Are vendor names, addresses, and bank details checked for duplicates or conflicts?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________

13 **Are vendor payments reviewed by an authorized person before release?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________

FRAUD PREVENTION TIP

Treat any request to change vendor banking information as high risk; independently verify it using known contact details.

CARD

Credit Card Controls

Set clear limits and require timely, independent review of every charge.

14 **Are itemized receipts and a business purpose required for every charge?**

- ☐ YES
- ☐ SOMETIMES
- ☐ NO

Evidence / notes: ______

15 **Does someone other than the cardholder review statements each month?**

- ☐ YES
- ☐ SOMETIMES
- ☐ NO

Evidence / notes: ______

16 **Are cardholder spending limits established and reviewed?**

- ☐ YES
- ☐ SOMETIMES
- ☐ NO

Evidence / notes: ______

17 **Are personal purchases prohibited, monitored, and resolved promptly?**

- ☐ YES
- ☐ SOMETIMES
- ☐ NO

Evidence / notes: ______

FRAUD PREVENTION TIP

A receipt alone is not enough. Require the business purpose, funding source, and timely independent approval.

LOCK

Access Permissions

Restrict financial access, protect credentials, and remove access without delay.

18 **Do employees have only the system access needed for their roles?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: __________

19 **Are accounting and banking permissions reviewed at least annually?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: __________

20 **Is access removed immediately when an employee or contractor leaves?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: __________

21 **Is multi-factor authentication enabled for financial systems and banking?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: __________

FRAUD PREVENTION TIP

Use named accounts rather than shared logins so approvals and changes remain attributable to one person.

RPT

Financial Reporting

Use timely reporting to make unusual activity easier to see and investigate.

22 **Does leadership review financial statements every month?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

23 **Are budget-to-actual results discussed regularly?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

24 **Are unusual trends, balances, and variances investigated and documented?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

25 **Would existing reviews likely detect an improper transaction within 30 days?**

☐ YES ☐ SOMETIMES ☐ NO

Evidence / notes: ______________________________

FRAUD PREVENTION TIP

Ask what changed, why it changed, and whether the explanation agrees with supporting records and cash activity.

YOUR RESULTS

Score your fraud risk

Count your answers, calculate your points, and consider both the total score and the seriousness of individual gaps.

ANSWER	COUNT	POINTS	
YES	_____	x 0	_____
SOMETIMES	_____	x 1	_____
NO	_____	x 2	_____

TOTAL SCORE

____

0-8
LOWER RISK

Lower Risk

Many foundational controls appear to be in place. Keep testing them and reassess as people, systems, and responsibilities change.

9-20
MODERATE RISK

Moderate Risk

Several gaps may increase exposure to fraud or error. Document procedures, strengthen review, and assign owners to the most important improvements.

21-50
HIGHER RISK

Higher Risk

Significant vulnerabilities may allow improper activity to go undetected. A focused internal control or fraud risk review is recommended.

USE JUDGMENT

Scores summarize patterns, but severity matters. Missing bank oversight, unrestricted system access, or a lack of payment approval may warrant immediate action on its own.

TURN INSIGHT INTO ACTION

Your 90-day control plan

Choose three improvements that meaningfully reduce risk. Make each action specific, assign one owner, and set a realistic deadline.

1

CONTROL IMPROVEMENT

OWNER

TARGET DATE

SUCCESS WILL LOOK LIKE

2

CONTROL IMPROVEMENT

OWNER

TARGET DATE

SUCCESS WILL LOOK LIKE

3

CONTROL IMPROVEMENT

OWNER

TARGET DATE

SUCCESS WILL LOOK LIKE

QUICK WIN

Start with visibility: independently review bank statements, payroll changes, new vendors, user access, and unusual financial variances.

Ready to strengthen your financial controls?

If this assessment uncovered concerns, a focused conversation can help you identify practical next steps for your organization.

- **Fraud risk assessments**
- **Internal control reviews**
- **Forensic accounting**
- **Fraud investigations**
- **Board and staff training**
- **Fractional CFO services**

SCHEDULE A FREE

15-MINUTE CONSULTATION

SCAN TO CHOOSE A TIME

calendly.com/gabriellejuba/15-minute-consult

LET'S CONNECT

JubaForensics.com | Gabi@JubaForensics.com | 252-626-2500

LinkedIn: @gabriellejuba | Facebook: @JubaForensics