

Nonprofit Fiscal Year End Checklist

A Practical Guide For Closing Your Fiscal Year With Confidence



Why Fiscal Year-End Matters

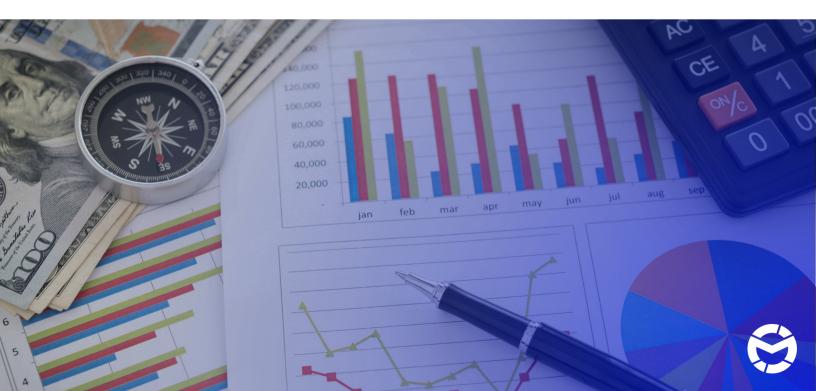
Your fiscal year-end is more than a reporting deadline—it's a moment to evaluate your organization's financial health, compliance posture, and future direction. A thoughtful FYE process helps ensure good stewardship, strong audit readiness, and alignment between budget and mission.

How to Use This Checklist

Fiscal year-end can be overwhelming—but it doesn't have to be. This checklist is designed to help nonprofit finance teams stay organized, reduce stress, and close the books with clarity and confidence.

Whether you're navigating reporting requirements, preparing for your audit, or aligning your budget with your mission, these best practices will help you finish strong and start the new year on solid ground.

Use this guide to streamline your close, communicate with stakeholders, and set your team up for success—without getting buried in spreadsheets.



Year End Checklist

Fir	nal Month-End Close
	Post and reconcile all revenue and expenses through FYE
	Complete final month-end checklist (including bank and credit card reconciliations)
	Close subledgers and ensure all entries are final
	Verify all journal entries and adjusting entries are entered and approved
Pa	yroll & Personnel
	Enter all payroll transactions, benefits, and taxes through fiscal year-end
	Review W-2 and 1099 tracking for accuracy
	Confirm employee data is up to date (W-4s, benefits, PTO accruals)
	Document any year-end bonuses or stipends—especially for clergy or contract staff
Do	nations, Grants, & Revenue
	Record all contributions, grants, and earned revenue received before year-end
	Reconcile and document restricted vs. unrestricted funds
	Finalize grant reporting and ensure grant tracking aligns with funder requirements
	Confirm all in-kind donations are recorded and acknowledged properly
As	sets & Inventory
	Complete physical inventory count (if applicable)
	Review and update fixed asset register: note disposals, additions, or transfers
	Reconcile depreciation and ensure asset records match general ledger



Financial Reporting & Audit Prep		
☐ Prepare draft financial statements for internal review		
☐ Review key metrics: revenue growth, budget vs. actuals, operating reliquidity	; margin,	
\square Confirm fund balances and net asset classifications		
☐ Begin audit prep: organize documentation, prior-year PBC list, internation	nal controls	
Board & Strategy		
☐ Hold your annual board meeting: review financials, approve budget, conficer terms	confirm	
☐ Evaluate CEO and key leadership performance		
☐ Review organizational performance and trends		
\square Align insights with next fiscal year's goals and strategic plan		
Process + Systems Review		
☐ Check for unposted or draft transactions across all modules		
☐ Confirm external systems (CRM, payroll, AP/AR) are synced and recor	onciled	
☐ Review system user permissions and audit trails for security		
☐ Hold post-close debrief with finance team		
☐ Document lessons learned and process improvements for the year ah	head	

