

UNITED WAY OF SOUTH MISSISSIPPI'S STATEMENT OF FINANCIAL ACCOUNTABILITY



To ensure the accuracy and integrity of its financial operations, United Way of South Mississippi (UWSM) adheres to the following policies and practices regarding financial reporting and review:

- UWSM is independent from all other United Ways and is a local non-profit organization registered in the State of Mississippi. Its operations are reviewed and approved by an independent volunteer Board of Directors who meet monthly and serve without compensation.
- The independent CPA firm of Piltz, Williams, Larosa & Company conducts an annual audit of UWSM, following American Institute of Certified Public Accountants' (AICPA) guidelines to ensure that financial statements conform with generally accepted accounting principles (GAAP). A copy of the audit is available for review at the UWSM office.
- All UWSM financial transactions are reviewed by a volunteer Executive Committee, who reports to the Board of Directors. Staff compensation and benefits are reviewed and approved by the Board of Directors.
- A copy of the 990 is available at the UWSM office or can be viewed at www.uw-sm.org.
- UWSM annually files detailed information with the IRS and the Mississippi Secretary of State's office.
- UWSM has a system of checks and balances in place to ensure appropriate financial oversight and control, including compliance with a set of comprehensive standards established by United Way of America. These standards include requirements for financial reporting and transparency of operations.
- UWSM does pay annual dues of less than 1% of campaign pledges to United Way of America for training, national advertising and brand rights.
- UWSM has a Whistleblower Policy in place that gives anyone associated with the organization the opportunity to confidentially report known or suspected financial improprieties or misuse of funds, without fear or retaliation.