

Tools for Financial Management

October 11 – December 13, 2007

The PCMI **Tools for Financial Management** seminar series, presented by Your Part-Time Controller, is designed to give executive directors, board members, and senior program and administrative staff an introduction to the specifics of nonprofit financial management. This 9-week series will cover a variety of financial topics, from the basic to the sophisticated.

The course will begin with reading, understanding, and analyzing financial statements. Understanding one's financial statements is central to understanding the financial activity of an organization. These first sessions will introduce and review the various types of financial reports, demystify the language of these reports, and provide tools to read and interpret them. The first weeks will also touch on relevant nonprofit accounting rules, cash vs. accrual accounting and the basics of ratio analysis.

We will next move on to the critical elements of financial "best practices." These classes will demonstrate critical cash and accrual budgeting techniques and explain techniques for strengthening and developing a strong system of internal controls. Some specific topic areas to be covered include: financial department structure; handling cash and other assets; board involvement in financial oversight; internal controls; reporting systems for management and board; budgeting process and methods.

The end of the course will examine the public face of your organization as seen through the 990 and year-end audit reports—documents donors and grantors use in deciding whether or not to support your organization. You will learn what parts of annual audits require disclosures and which sections you will have some control over.

There will be an examination and discussion of the warning signs of changes to your financial situation and how to prepare when things don't turn out as expected. Current events and how they might affect your organization will also be explored, including SAS 112, the new audit rule affecting nonprofits. Finally, you will learn how you can use the Pennsylvania Cultural Data Profile website to benchmark your organization against your peers.

Class discussions will address issues from the perspectives of small, medium, and large organizations. Solutions appropriate for large organizations are often times not practical for small ones—class participants will learn to navigate these differences. By the end of the series, you will have the tools necessary to understand and use your financial data and to develop a sound financial infrastructure to help steer your organization towards a successful future!

PHILADELPHIA CULTURAL MANAGEMENT INITIATIVE

Philadelphia Center for Arts & Heritage

1608 Walnut Street, 18th Floor

Philadelphia, PA 19103

All classes will be held from 9am to 12noon at the Philadelphia Center for Arts and Heritage.

\$175

includes all classes and

5 hours complimentary consulting per organization with Your Part-Time Controller.

Class Schedule

October 11

October 18

October 25

November 1

November 8

November 15

November 29

December 6

December 13

For more information or to register, please call, email or visit our website at <http://www.artshelp.org>