

## Fundamentals of Financial Management for Not-For-Profits NTPT6206

### Course Outline

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#### Description:

Understand how financial statements are essential to making sound decisions, whether you are a volunteer, donor, employee, voting member, or a board member, of a not-for-profit. Gain a basic understanding of accounting, budgeting, and management reporting for not-for-profit organizations. Case studies will be used to emphasize the importance of budgeting and financial statement analysis.

#### Course Goals:

- Provide insight into the importance of financial management in the not-for-profit sector
- Provide students with tools to make better operational decisions
- Interact and make connections with members of the not-for-profit sector

**Course Objectives:** At the completion of this course, the student will:

- Be able to read financial statements
- Understand the difference between the role of the board and the executive director with respect to financial management
- Understand the role that budgeting should play in the success of an organization
- Have a practical understanding of financial regulatory requirements affecting not-for-profits
- Have valuable resources at their fingertips

#### Attendance Requirements:

Students are required to attend 100% of class time in order to receive a completion for this course. A grade report can be printed from myWCS.

#### Code of Student Conduct:

The purpose of the Code of Student Conduct is to define the general standard of conduct expected of students registered at Western University, provide examples of behavior that constitutes a breach of this standard of conduct, provide examples of sanctions that may be imposed, and set out the disciplinary procedures that the University will follow. For the complete Code of Student Conduct: <http://www.uwo.ca/univsec/pdf/board/code.pdf>.

# Western Continuing Studies

## Course Schedule:

### Day 1:

9:00 – 9:30

- Introduction
- Outline of two days

9:30 – 10:15

- Components of Financial Management
- Roles and responsibilities of Management and Board of Directors

10:15 – 10:30

- Brief introduction to Financial Statements
- Discussion on Budgeting

10:30 – 10:45

- Break

10:45 - 12:00

- Case Discussion: Bluewater Football Association
  - Cash Budgeting Exercise

12:00 – 1:00

- Lunch

1:00 – 2:30

- Statement of Changes in Financial Position

2:30 – 2:45

- Break

2:45 - 3:45

- Statement of Earnings

3:45 – 4:00

- Wrap Up of Day One
- Outline for Day Two

### Day 2:

9:00 – 10:30

- Check In
- Statement of Cash Flows
- Statement of Changes in Net Assets

10:30 – 10:45

- Break

10:45 – 12:00

- Review of Audited Financial Statements
- Financial Reporting

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12:00 – 1:00

- Lunch

1:00 – 2:30

- Guest speaker from Pillar Nonprofit Network

2:30 – 2:45

- Break

2:45 – 3:45

- Financial Statement Analysis
- Case Discussion: University of Regina Club

3:45 – 4:00

- Final Wrap Up

## **Evaluation Method:**

As part of the course/instructor evaluation, a survey will be sent to you electronically by Continuing Studies. You will be asked the following questions. Please consider these throughout the course.

1. How would you rate your overall experience?
2. Please indicate your agreement with the following statements:
  - a. The course content was relevant and valuable.
  - b. The instructor conducted class sessions in an organized, well-planned manner.
  - c. The instructor explained concepts clearly.
  - d. The instructor displayed enthusiasm and energy in conducting class sessions.
  - e. The instructor made me feel comfortable in the learning environment.
  - f. The instructor encouraged my participation and interaction.