

Region B Parent Technical Assistance Center Conference

June 19, 2019

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Learning Objectives

- Understand board financial leadership responsibility
- Understand staff financial management responsibility
- Learn financial presentation formats for optimizing preparation and use
- Address and resolve critical financial questions and barriers to success

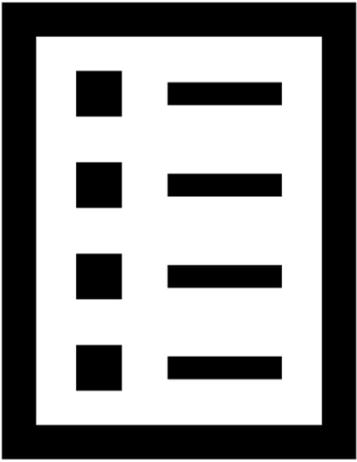
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3 Pain Points

- What are your frustrations as a board member or staff person regarding financial accountability?



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4 Begin with the End

- Case Study: A Nonprofit's Financial Crisis and an Accountability Turnaround**
(see Handout)

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A Financial Comparison: What is it? How to apply/execute it?

Financial Leadership

- Budget reflect mission?
- Budget reflect strategic plan?
- Budget compared to actual
- Surplus or deficit?
- Budget support infrastructure?
- Trends/Ratios
- Policies
- Seeing the issues in the numbers
- 990 review
- Revenue diversification
- Finance committee/board training
- Audit report review & meeting

Financial Management

- Software competence/training
- Creating dashboards
- Detailed statements to finance committee
- Compressed/simplified statements to board
- Written documentation in files
- Proper approvals
- Segregation of duties
- Highlighted/color-coded reports
- Variance explanations
- Timely, accurate, user-friendly
- Budget preparation
- Audit preparation & participation

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Activities


Dashboard


Periodic financial statements


Trend analysis


Consistent with strategic plan

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7 **Wrap Up**

Q&A

Pain Points Revisited

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8 **Thank You**

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