

# Nonprofit Finance 101

## Overview

What happens when you bring a storyteller and nonprofit accountant together to address nonprofit financial literacy? What should you do with the finance of your organization? This 101 webinar will help you with basic but necessary information of nonprofit finance.

### **Webinar**

*Finance Unlocked for Nonprofits: Nonprofit Finance 101*

<https://vimeo.com/151966650>

Date: January 7, 2016

Through this webinar, we will cover the five main topics that every nonprofit person needs to know about nonprofit finance: Balance Sheets, Income Statements, 990, Giving and Oversight. We will share FUN resources and talk about how to use them within your organization. Whether you are a staff or board member, you will end the webinar with a more in depth understanding of nonprofit finance and how to elevate financial literacy within your organization.

This webinar will help you to:

- Understand the importance of finance for an organization.
- Prepare essential elements for evaluating your financial situation

Erin Welch, CPA, is a financial statement auditor and consultant with Jacobson Jarvis & Co, PLLC, working with not-for-profits to prepare financial statements that accurately and effectively communicate to external audiences. She also helps clients implement internal controls and other processes, facilitates board financial training and communications, and conducts financial health assessments for not-for-profits. In addition to her professional service, Erin is Treasurer of the Mockingbird Society board and serves on the United Way Audit Review Committee.

Nancy Bacon is Washington Nonprofit's Director of Learning and an educator who has spent the last 20 years making content accessible to adult learners.

### **Resources needed**

1. Computer. We recommend you download the webinar onto the desktop so that you aren't relying on the Internet.
2. Projector/screen or HD television.
3. Handouts
  - [Discussion Guide](#) (next page)
  - Webinar [PowerPoint](#)

# Nonprofit Finance 101

## Discussion Guide

### Key questions

- What must to know to better understand the financial health of your organization?
- How do you increase financial literacy within your organization?

### Clips of video

#### 07:00-17:00 – Balance Sheets

- Does your organization give balance sheets to board members? If so, how often? Do they make sense to the people reading them?
- What should you be paying special attention on your balance sheet given what is going on within your organization?

#### 17:30-30:00 – Income Statements

- Do you compare your budget with actual financial situation in your organization?
- Can board members tell a story about your organization using your income statement?

#### 30:00-38:00 – Form 990

- What Form 990 does your organization file?
- How can you use page 2 to better market your organization, and page 6 to strengthen the governance of your organization?

#### 38:00-47:00 – Giving

- How does communication happen between fundraising and accounting in your organization?
- Do you know what your organization does about pledges and in-kind gifts?

#### 47:00-54:30 – Oversight

- Who has access to what in your organization?
- What policies do you have to monitor oversight?

### Actions to take the next step

- Make sure board members are getting the right statements on a regular basis (and they know how to read them).
- Look through the FUN kit materials to see what “Act” topics you can address in your board meetings.
- Bring FUN or other finance learning into the life of your organization.

### Resources for further study

Tools:

[Finance Unlocked for Nonprofits \(FUN\)](#) - everything you need to bring FUN to your organization.

Articles:

[FUN Kit Materials](#) – requirements and samples of statements/forms above.

[Gift acceptance policy & other related resources](#) – guidance for Giving section.