

ROCK SOLID ADMINISTRATIVE SERVICES

Presents

BASIC FINANCIAL MANAGEMENT

WORKSHOP

PURPOSE:

The purpose of this workshop is to familiarize and equip organization leadership in the basic and contemporary requirements of financial framework development, operation, and management.

OUTCOME:

The expected outcomes of the workshop are:

1. Rock Solid Administrative Services certification in Basic Financial Management for all participants who complete the workshop.
2. To provide information and materials that will enable the organization to begin to implement a financial management system that will comply with the rigors of profit and non-profit corporation regulations and ministry or operational demands.
3. To build confidence and security into the financial practices of organizations to the point of eliminating mismanagement of funds and leadership protection.

WHO SHOULD ATTEND?

This workshop is appropriate for organization leaders who need instruction on how to set up and organize a financial management system. Particularly, finance committee members, pastors or leaders with administrative oversight of financial matters and small business owners/bookkeepers will particularly benefit from this workshop. Additionally, it is appropriate for beginning bookkeepers desiring to gain a working knowledge about basic accounting procedures.

TOPICS INCLUDE:

1. DEVELOPING YOUR ACCOUNTING SYSTEM
2. DEVELOPING A WORKING BUDGET
3. DEVELOPING A FINANCIAL OPERATING SYSTEM THAT WORKS
 - ⇒ Tracking Transactions
 - ⇒ Powering the System
4. BASIC FILING AND TAX RESPONSIBILITIES FOR THE NON-PROFIT
5. SAFEGUARDS TO PROTECT THE ORGANIZATION, ITS STAFF AND ITS VOLUNTEERS

TIME FRAME

This workshop is designed to maximize the limited time available to local organization leaders. The ideal setting is to provide three sessions of approximately 4 hours each. This fits neatly into a Friday evening, Saturday morning and a Saturday afternoon workshop. Other settings are available upon request.

COST

The presentation fee for this workshop is based upon need. There is a Student Manual charge of \$24.99 for each participant. Workshops that demand the RSAS presenter to travel to on-site locations will have additional travel, lodging and meal expenses based upon the individual situation.

WORKSHOP OUTLINE

SESSION #1

I. INTRODUCTION

- A. Greeting
- B. Prayer
- C. Scripture: Matt. 25: 14-30
- D. Accountability, Investment, Stewardship, Reward, Judgment

II. DEVELOPING YOUR ACCOUNTING SYSTEM

- A. Assets and Liabilities
- B. Income and Expense
- C. Net Worth and Balance Sheet
- D. Income and Expense
- E. Chart of Accounts
- F. Employee/Staff Bonding
- G. Audit

SESSION #2

III. DEVELOPING A WORKING BUDGET from the Chart of Accounts

- A. Income Streams and Receipts
 - 1. Accounts Receivable
 - 2. Charitable Contributions
 - a. Legal
 - b. Illegal
 - 3. Gifts in Kind
 - a. Monetary
 - b. Property (et. al.)
 - 4. Tuition (Christian Schools, Day Care, and Pre-Schools)
 - a. Tuition, Tuition Assistance, Scholarships
 - b. Charitable Contribution or Fee?
 - 5. Investments
 - 6. Endowments
 - 7. Grants and Foundations
 - 8. Fund Raisers
- B. Expenses
 - 1. Establishing Initial Expense Values
 - a. Projecting
 - b. Monitoring Cash Flow
 - c. Formalizing Expense Amount
 - 2. Broad Expense Categories
 - a. Accounts Payable
 - i. Employee Wages
 - ii. Employee Related Expenses
 - iii. Cash Exchange

- iv. Non-cash Exchange
 - b. Lending Systems (loans, bonds, mortgages, etc.)
- C. Workshop Lab #1 -- Budgeting
- IV. DEVELOPING AN OPERATIONAL SYSTEM (Part 1)**
 - A. Developing the Chart of Accounts
 - B. Workshop Lab #2 – Chart of Accounts
- V. DEVELOPING AN OPERATIONAL SYSTEM (Part 2)**
 - A. Invoices
 - B. Purchase Orders
 - C. Workshop Lab #3 –Invoices/Purchase Orders

SESSION 3

- VI. DEVELOPING AN OPERATIONAL SYSTEM (Part 3)**
 - A. Understanding Payroll and the Tax and Labor Laws
 - 1. Classification of Employees
 - a. Exempt
 - b. Non-Exempt
 - c. Special Situation: Ministers
 - i. Employee Vs Self-Employed
 - ii. Housing Allowance
 - 2. Filing taxes of employees
 - 3. Unemployment Compensation
 - 4. Workman’s Compensation
 - 5. Tax Forms
 - B. Financial Procedures
 - C. Internal Controls
 - D. Workshop #4 – Internal Controls
 - E. Filing and Record Keeping
 - F. Financial Policies and Procedures
 - 1. Specific needs
 - 2. Formal adoption with enforcement
 - 3. Revision and review
- VII. CLOSING**
 - A. Summary
 - B. Questions and Answers
 - C. Evaluation
 - D. Prayer