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the Centre for Social Impact

Executive Course

Best Practice Financial Management

Given the current economic circumstances the demand for resources in the coming years will be at a premium for all types of organisations. Not for profits will not be isolated from the effects of the financial constraints currently being faced by governments and many private sector organisations. As a result such enterprises, when attempting to attract resources, will need to ensure that a variety of stakeholder groups are confident in their organisation's ability to both effectively and efficiently fulfill a stated mission.

Who is it for?

The workshop is for those involved with the finances of their not-for-profit organisation including Board members, the CEOs, the finance managers and the finance team. As well as marketing managers and their team involved in the reporting of the organisation's finances.

The Focus

The annual and financial reports of a not for profit are perhaps becoming the major channel through which the entity can communicate with its stakeholders and therefore justify its claim on their support. The transparency and clarity of these reports has increasingly been seen as a key element in maintaining stakeholder trust. This two day course will initially attempt to identify the elements of these reports that are currently considered 'best practice' for not for profits. It will provide a number of suggested approaches as to how the annual and financial reports of many firms could be further enhanced, both in terms of content and presentation.

The understanding of these practices will be reinforced through the use of illustrative examples that include both large and small not-for-profit organisations.

Benefits

The data contained in the annual and financial reports is often underestimated and underutilised in the internal management of many socially oriented organisations. The accounting system should not be perceived as a 'cost' but as a major 'tool' in the processes of planning, controlling and decision-making. As an important internal resource for an entity, the information system that collected and collated the data for the external reports must be utilised fully. As those involved in the management of not for profits are constantly required to make multifaceted decisions across a broad spectrum of areas within an organisation the accounting system should be designed to facilitate these decisions. An understanding of how both external and internal financial systems can achieve this is provided on the second day of the course.

Presenters

Kevin Clarke is a senior lecturer at UNSW in the Australian School of Business prestigious AGSM MBA program.

Jack Flanagan is Emeritus Professor of Accounting at Australian Catholic University, a director of the Accounting Professional and Ethical Standards Board and a co-founder of the Centre for Research on Ethics and Decision-making in Organisations (CREDO) based at Australian Catholic University in Melbourne.

Duration	Date	Location	
Two days: 9.00 am to 4.30 pm	5-6 August, 2010	UNSW CBD campus, Level 6, 1 O'Connell St, Sydney	
	12-13 August, 2010	MBS 200 Leicester Street, Carlton, Melbourne	
Code	Catering	Fee (incl GST)	Enquiries
20100805	Morning tea, lunch, afternoon tea	\$1089*	email e.lefas@unsw.edu.au tel 02 9385 9890

*Scholarships may be available to some enterprises. Contact us for information.