



ACCOUNTING
SOLUTIONS

EXCELLENCE TO YOUR ADVANTAGE.

ACCOUNTING SOLUTIONS OF NEW YORK, INC.

CHAOS TO CONTROL

ASNY AT A GLANCE

- Exclusive to New York area nonprofits/charter schools
- Leadership with over twenty-five years of experience serving nonprofits
- Provides a full spectrum of accounting services for nonprofit organizations
- A dedicated, hands-on team of nonprofit and charter school specialists



ACCOUNTING
SOLUTIONS

WHY DO YOU NEED **ASNY**?



FROM CHAOS TO CONTROL



Inefficient internal control ↔ Strong accounting controls

Infrequent and inaccurate financial reporting ↔ Timely and accurate financial reporting

Inefficient planning ↔ Effective planning

Prolonged audits ↔ Nonprofit best practices

Susceptibility to fraud ↔ Strong oversight

FROM CHAOS TO CONTROL

Identify deficiencies in existing accounting controls

Step 2



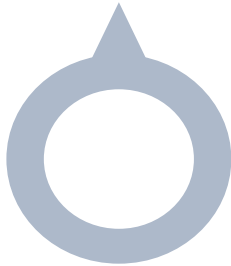
Train staff members

Step 4



Step 1

Understand the organization's existing accounting controls



Step 3

Design and implement systematic enhancement



Step 5

Consistently monitor and improve



Step 1 - Understand the Organization's Existing Accounting Controls

Interview the organization's personnel and board members with a focus on the following areas:

- ✓ Accounting procedures
- ✓ Accounting staff
- ✓ Audit readiness, processes, and findings
- ✓ Budgeting process
- ✓ Fiscal policies and procedures manual
- ✓ Financial reporting
- ✓ Governance
- ✓ Personnel and payroll
- ✓ Procurement procedures
- ✓ Record keeping
- ✓ Revenue procedures
- ✓ Fiduciary standards: related party transactions and independent directors

Step 2 - Identify Deficiencies in Existing Accounting Controls

Ascertain completeness and effectiveness of the following:

- ✓ Fiscal policies and procedures manual
- ✓ Personnel handbook
- ✓ Procurement procedures
- ✓ Cash receipts procedures
- ✓ Accounting procedures
- ✓ Financial reporting procedures
- ✓ Budgeting and forecasting procedures
- ✓ Cash management procedures
- ✓ Oversight of board, finance, and audit committees

Step 3 - Design and Implement Systematic Enhancement

- ✓ Introduce tools that facilitate efficient accounting procedures (i.e. example checklists and review procedures)
- ✓ Modify fiscal policies and procedures manual to reflect best practices
- ✓ Introduce procurement procedures
- ✓ Clarify finance staff roles and responsibilities
- ✓ Timely review and reconciliation of books and records
- ✓ Introduce timely, complete, and meaningful financial reports, including financial analytics (comparison to budget and forecast)
- ✓ Introduce cash management tools
- ✓ Introduce technologies to improve and enhance efficiencies

Step 4 - Train Staff Members

01

Distribute policies and procedures; explain the purpose of the training to staff.

02

Have a Q&A session to gauge staff understanding and buy-in.

03

Provide tools to be utilized during training, including flowcharts, forms, and templates.

04

Train staff, monitor performance, and get feedback.

05

Institute systems to periodically review the performance of policies and procedures.



Step 5 - Consistently Monitor And Improve

01

Perform periodic internal control procedures.

02

Obtain feedback from staff and other key stakeholders.

03

Perform periodic staff reviews.

04

Ensure compliance with laws and guidance.

05

Make modifications expeditiously.





AS

THANK YOU

Accounting Solutions of New York, Inc.

42 West 38th Street, 7th Floor

New York, NY 10018

dbahl@asnyinc.com

212 461 0074