



FINANCIAL MANAGEMENT

The fundamentals of financial management in the development sector



OVERVIEW

If development organizations are to thrive, managers need to develop the knowledge and confidence to make full use of financial management tools. This program offers five eLearning modules on basic financial management skills. These courses are designed to help managers make effective use of resources and gain the respect and confidence to prepare for long-term financial sustainability.



TARGET AUDIENCE

The program is intended for anyone who is new to finance in the NGO sector at any level. This course series will also benefit those working at an administrative level in offering a basis for financial management.



TIME NEEDED

We recommend 5.5 hours to complete the program. Each module will take approximately 1 hour with a 30-minute assessment.



GETTING STARTED

You can enrol in this program by logging in or registering at <http://lingos.org/last-mile-learning/>. Once you have enrolled on the program, all courses will appear in your learning list.

FULL COURSE TITLE: Last Mile Learning – Financial Management

After you have completed the series, don't forget to download your certificate!

MODULES



Introduction
Planning
Accounting Records

Reporting
Internal controls





CONTENT

Introduction

After completing the Introduction, you will be able to define "financial management" and explain why it is important for non-governmental organizations (NGOs). This also describes four types of management involved in financial management and the "Plan, Do, Review" cycle. It communicates the differences in legal liability between incorporated NGOs and un-incorporated NGOs. Learn how to create a simple organization chart that shows NGO roles and with authority and accountability streams. Finally, you will be taught how to define the seven principles and the four building blocks of financial management.

Planning

Financial planning is both a strategic and operational process linked to the achievement of objectives; it involves building both long-term funding strategies and short-term budgets and forecasts. This module will describe the planning process and how it links with financial management. You will be able to Identify different types of budgets and determine when to use them. Lastly, you will be able to understand different approaches to budgeting and how to use a budget worksheet.

Accounting Records

The third module explores the records of financial transactions organizations keep to manage information about their financial position. This includes, a summary of Income and Expenditure and how these are allocated under various categories; the outcome of all operations – surplus or deficit, net income or net expenditure; and assets and liabilities (or what the organization owns and owes to others).

Reporting

Financial reports provide information about the financial position, performance and changes in financial position of organizations. These reports provide useful data to a wide range of users to help as they make financial decisions. This module will help you to explain why financial reports exist and who needs them; identify different kinds of financial reports; and understand the basics of how to present financial statements. Completing this module will teach you to analyse the information in reports and determine actions to address issues.

Internal Controls

This module explores the financial reports that provide information about the financial position, performance and changes in financial position of organizations. These reports provide useful data to a wide range of users to help as they make financial decisions. Learn how to explain why financial reports exist and who needs them and identify different kinds of financial reports. Understand the basics of how to present financial statements and know how to analyze the information in reports. Lastly, you will learn how to address different issues