



Envisioning the Future International

A virtual resource center for non-profits worldwide.

November 19, 2010
Volume 1 Issue 1

139 McPhail Street, Winnipeg, MB R2L 1N2 izacharias@envisioningthefutureintl.ca (204)668-9505

<http://envisioningthefutureintl.ca/>

6 Strategies to Ensure the Security of Your NGO's Financial Resources

I read an article today about an Executive Director of a non-profit in the District of Columbia, who is charged with embezzlement of \$506,000. The man is accused of using the organization's debit card to make withdrawals of cash while on personal cruise holidays and when out gambling. This blew me away.

In my many years in the non-profit world, one of the most important things we ever did was to ensure that we had transparency where the organization's money was concerned, and to put safety measures in place to ensure

Please see [6 Strategies to Ensure...](#) on page 2

INSIDE THIS ISSUE

- 1 6 Strategies to Ensure the Security of Your NGO's Financial Resources
- 1 Winnipeg Non-Profit Events Listing Added to Our Website
- 4 Guest Bloggers Needed
- 4 In Search of Links

Winnipeg Non-Profit Events Listing Added to Our Website

Over the past few months we visited with people working in, and with the non-profit sector. During these consultations, the people we talked to identified several resources that they felt would be helpful to them and other non-profits in Winnipeg.

One of the resources identified was a need for a centralized listing of all non-profit events that are happening in Winnipeg. The goal is to create one place to find upcoming non-profit events.

Please see [Winnipeg Non-Profit Events Listing...](#) on page 2

The goal is to create a listing so that all of the information on upcoming events is in one place.

From Winnipeg Non-Profit Events Listing... on page 2

This means less sifting through emails and snail mail to ensure you don't have conflicts with major non-profit events in Winnipeg. It also means that it will be easier for those that attend multiple events to plan their schedules.

We hope you will post your upcoming events on our website.

We hope you will post your upcoming events on our website. We presently have individual pages for November and December of 2010, and January 2011 available on the website. We will be bringing the total pages up to the next 12 months over the next couple weeks. This way you can post your AGM events, fundraising events, and even activities that you are offering.

There are instructions directly on the website on how to post your events. This section is located in the membership section of the website. So you must be registered as a member to access and post to this section. Membership is free. Please help us to ensure that we have a thorough listing of the non-profit events happening in Winnipeg.

Please see [Winnipeg Non-Profit Events Listing](#) on page 5

From 6 Strategies to Ensure... on page 2

Your bank account should not allow any cash withdrawals in any form from the bank.

the security of the organization's financial resources. So I'd like to share with you my readers, what kinds of safety measures your organization should have in place when it comes to the handling of your organizations financial resources. You should:

- Set up your bank account right - Your bank account should not allow any cash withdrawals in any form from the bank. Any withdrawals should be made in the form of a cheque made out to the bookkeeper for petty cash.

Please See [6 Strategies to Ensure...](#) on page 3

From 6 Strategies to Ensure... on page 3

- No organization should have a debit card for their bank account. The bank will issue you a debit card number, but you can turn down the physical card, and only keep the debit card number in your safe.
- Require two signatures on a cheque - Every cheque written by a non-profit should require two signatures. Whenever possible both signatures should come from board members who have been given signing authority. When not possible, then one of the signatures can be the Executive Director, but not if the cheque is issued to the Executive Director.
- Balance and review petty cash disbursements regularly - Your petty cash should be reviewed regularly by the signers of the cheque for petty cash and if that is not possible, then once the petty cash has been dispersed, then the receipts should be reviewed by the Executive Director before another petty cash cheque is written.
- Use a credit card for purchases - Sometimes, cheques are not accepted, if you are buying something from a retail store. In that case, the organization should have a credit card. All the receipts for purchases by credit cards should be turned in and balanced against the credit card statement when it comes in, to ensure all money is accounted for.
- Put someone you trust in charge of cash - When your organization holds events; try to create one place where people purchase their tickets from. Make sure that at least two people are working together on the cash handling, so they can monitor and vouch for each other.

Whenever possible both signatures should come from board members who have been given signing authority.

Please See [6 Strategies to Ensure...](#) on page 5

Guest Bloggers Needed

Every two weeks we post a new guest blogger post. We are looking for people experienced in non-profit work, who can share their best practices, experiences, knowledge and expertise.

For upcoming blogs, we are looking for people to write about their experiences in creating their own websites, developing new partnerships, starting new initiatives. We are also looking for people to write about new trends in the non-profit sector and how those changes have impacted their non-profits.

Guest Blogger posts need to be a minimum of 300 words and a maximum of 500 words. If you would like to write a guest blogger post, please email us at izacharias@envisioningthefutureintl.ca

In Search of Links

One of the sections on our website is called “Helpful Links”. In this section, we have searched the internet for links that we feel might be helpful to non-profits by providing them with knowledge that will help them to achieve their goals.

Have you found any useful articles on the web, or have you written any articles that you have posted on your organization’s website? Do you feel they may be helpful to others in the non-profit sector? If you answer yes to either of these questions, please forward your links to izacharias@envisioningthefutureintl.ca and we will post them on our website in our “Helpful Links section”.

You and your organization will be credited with the contribution of the link. We hope to hear from you.

Did you know that Envisioning the Future International (EFI) also offers consulting services in Winnipeg?

EFI’s consultants, have over a decade of experience in the non-profit sector. We offer Board development, Staff training, Proposal writing, Program evaluation, and Strategic planning, just to name a few of our services.

If you need a consultant, contact us at (204) 668-9505 or email us at izacharias@envisioningthefutureintl.ca

From Winnipeg Non-Profit Events Listing on page 2

Please feel free to visit often and add your events to the listing, and check out what other events are happening. Events are moderated, so may take a couple hours to show up on the website. Thanks for contributing to this listing

NEED A CONSULTANT?
Call Envisioning the Future International at (204) 668-9505
Or email
izacharias@envisioningthefutureintl.ca

From 6 Strategies to Ensure... on page 3

Have the people handling cash count the cash they took in at the end of the event, and then turn it into your bookkeeper, along with any paper documentation of number of items sold and at how much.

- Have one drop centre for skimming cash - If you are having an event, have a prearranged location for money to be stored safely and securely when skimming becomes necessary



Envisioning the Future International (EFI)
"Helping organizations plan their futures"

Envisioning the Future International
 139 McPhail Street
 Winnipeg, MB R2L 1N2

Phone:

(204) 668-9505

E-mail:

izacharias@envisioningthefutureintl.ca

Website:

<http://envisioningthefutureintl.ca/>

due to a lot of cash transactions occurring. Limit who knows the details of this to only the people handling cash. The fewer people know, the more likely you are to keep your funds secure.

- Develop a policy against signing blank cheques - Some NGOs allow blank cheques to be signed in advance if they have difficulty getting their board members out to sign a cheque. But this is bad financial practices, and it would be far better to ensure that you have 4 signing authorities. Three should be board members and the fourth should be the Executive Director. In that way, you are far more likely to always have