

Financial Management Resources

for Alberta Non-Profits & Registered Charities



This is not meant to be an exhaustive list of resources but one to get you started. The web links are valid as of 10 September 2018.

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The resources provided in this list are intended for information purposes only. The list was last updated: September 2018

Roles and Responsibilities

[Alberta Board Development Program](#) (workbooks / bulletins)

- [Roles and Responsibilities](#) – online learning tool offered in partnership with the Alberta Library Trustees Association . This course is designed to help nonprofit board members enhance their effectiveness at the board level.
- *Financial Responsibilities for Not-for-Profit Boards*
- *Roles and Responsibilities for Not-for-Profit Boards*
- *Financial Responsibilities of Not-for-Profit Boards*
- *Hiring an Executive Director for Your Non-Profit*
- *The Boards Role in Fund Development*
- *Committees*
- *Hiring and Performance Appraisal of the Executive Director*

[HR Council for the Nonprofit Sector](#)

Job descriptions, policy samples, templates - <http://www.hrcouncil.ca/hr-toolkit/right-people-job-descriptions.cfm>

Humanity Financial Management

[Treasurer Position Description Template for Not-for-profit Organizations and Charities](#)

[Treasurer Roles and Responsibilities – NFPOs and Charities](#)

[Financial Management Roles and Responsibilities Guide](#)

Muttart Foundation

[Developing Board Job Descriptions for Not-for-Profit Organizations](#)

Governance

Alberta Agricultural Society. *Board Members Handbook.* (2007) Online:

[http://www1.agric.gov.ab.ca/\\$department/deptdocs.nsf/all/rsv9376/\\$file/board_members.pdf?OpenElement](http://www1.agric.gov.ab.ca/$department/deptdocs.nsf/all/rsv9376/$file/board_members.pdf?OpenElement)

This handbook provides information for directors of agricultural society boards to assist them in carrying out their duties.

Alberta Agriculture and Rural Development. *Board Governance Guidebook : Running effective meetings guidebook.* (2011) Edmonton, AB.

Online: <https://open.alberta.ca/publications/9780773260955>

The guidebook was created by the Alberta Association of Agricultural Societies, with Alberta Agriculture and Rural Development, and Solicitor General and Public Security. This resource was specifically developed for commissions, committees, societies, and associations that require training and support and is focused on helping organizations govern consistently, effectively, and transparently.

Alberta Board Development Program

[Strategic Planning and Governance](#)

[Drafting and Revising Bylaws](#)

[Meetings that Work](#)

Broder, Peter, et al. *Primer for Directors of Not-for-Profit Corporations.* (2002) Ottawa, ON:

Industry Canada. Online: http://strategis.ic.gc.ca/epic/site/cilp-pdci.nsf/en/h_cl00688e.html

The primer provides directors with information about rights and obligations, liability, risk, committees, and taxation. It also serves as an outline of the director's role for non-profits.

Note: This Primer is a general resource and has not been updated to reflect the requirements in the *Canada Not-for-Profit Corporations Act*.

Canadian Institute of Chartered Accountants

[20 Questions Directors of Not-for-Profit Organizations Should Ask about Fiduciary Duty](#)

[20 Questions Directors of Not-for-Profits Should Ask about Strategy and Planning](#)

[20 Questions Director of NFPs should ask about Social Enterprise](#)

[Governance for Not-for-Profit Organizations: Questions for Directors to Ask](#)

Community Literacy Ontario. [Board Governance: Resource Guide.](#) (2014)

A self-study resource guide designed to help organizations further develop and strengthen their board governance practices.

GoverningGood. E. Grant MacDonald. (2016)

- [How Boards Can Have Better Conversations](#)
- [Governance and Financial Management](#)

Governing Good ([all resources](#))

This site provides non-profit organizations with a variety of original resource materials relevant to the work of volunteer boards. These resources include sample policies and governance guides

Government of Alberta. *Self Help Guide for Economic Development and Non-Profit Organizations*, (2012) Edmonton, AB. Online:

<https://open.alberta.ca/dataset/3d57bf28-49a3-4695-9881-5ef506576790/resource/a6e08658-5ea1-4bb3-a649-e2b0d0de778c/download/5925218-2012-Self-Help-Guide-Economic-Development-and-Non-Profit-Organizations-2012-07.pdf>

This guide has been developed to help groups or organizational entities become non-profit societies. The publication includes information on the following: How to incorporate as a non-profit organization; How to develop strategic and operational plans; Board governance and management; Planning, reporting and running meetings; How to hire, monitor and evaluate staff in particular executive directors and directors.

Imagine Canada. Sector Source. [Board Governance](#)

RCVO. [Strategic Planning in Voluntary Sector Organizations](#)

Bylaws, Policies and Procedures

Alberta Board Development Program

[Developing Policy](#) - This information bulletin provides information on the key areas of policy development and the process to follow in developing effective policy.

Association of Fundraising Professionals. [Developing Fundraising Policies and Procedures: Best Practices](#)

Budd, Stuart. (2008) *Financial Policies and Procedures: Protecting Your Organization's Financial Assets*. Toronto: ON: Ministry of Agriculture, Food and Rural Affairs.

Online: <http://www.omafra.gov.on.ca/english/rural/facts/01-047.htm>

This Factsheet reviews basic policies and procedures that organizations should have in place to protect their financial assets. It does not cover issues like bonding and insurance, which are also important parts of an organizations risk management strategy.

Charity Central – Governing Documents – *Policies and Procedures* -

<http://www.charitycentral.ca/office/AB-EN/Section6-AB-EN.pdf>

GoverningGood

[Bylaws and Policies – What’s the Difference](#)

[Developing Policies and Procedures for Volunteer Organizations](#). (2009) Denise Edwards. Ontario Ministry of Agriculture, Foods and Rural Affairs.

[Developing a Policy and Procedures Manual](#). (Rev. 2017) Fern Richardson and Stacey Tames. Alberta Agriculture and Rural Development.

This handbook is designed to help agricultural societies develop a policy and procedures manual for their unique organization.

First Reference - By Subscription

If your organization has a publications/resource budget you may want to consider the following:

First Reference – [Not-for-Profit Policy Pro](#)

[HR Council for the Non-Profit Sector](#) - comprehensive online resource designed to help managers, employees and board members better understand, address and manage issues relating to HR in nonprofits.

Humanity Financial Management. (2011) [Basic Internal Controls for Small to Mid-size Not-for-profit Organizations and Charities](#)

Listing of some of the most basic internal controls that an organization should have in place. It is designed as a checklist that can be used to review and compare to your existing financial management policies and procedures in order to identify opportunities for improvement.

Budgeting

Alberta Board Development Program.

[Budgeting for Not-for-Profit Boards](#)

[Financial Responsibilities for Not-for-Profit Boards](#) (See Chapter 2)

[Working in Partnership: Recipes for Success](#)

Canada Revenue Agency – [Fundraising by Registered Charities – Guidance](#) – Best Practices – Reserve Fund Policy (sections 165 and 166) see also information on reserves and annual budget referenced throughout the document.

Good Practices Stories: Tracking the pennies: An emphasis on good financial management - http://www.culturalhrc.ca/research/CreativeMgt/BPstories_finances-en.pdf

Information Technology – [Techsoup Canada](#) – FAQs at <http://www.techsoupcanada.ca/faq>. Techsoup offers Canadian nonprofits a one-stop resource for technology needs by providing free information, resources, and support. (Quickbooks and Simply Accounting financial software available to qualified non-profits and registered charities at substantial cost reductions.)

John Cammack. *Project Budgeting* -

<http://johncammack.net/upload/No%204.1%20Project%20Budgeting%20and%20Accounting.pdf> and Excel examples of budget spreadsheets (with formulas) at <http://www.johncammack.net/display.php?sectionid=17&page=27>

Vancity (Vancouver City Savings Credit Union) - Not-for-profit research and publications
Booklet series - [Financial Fitness](#), [Cashflow Calisthenics](#), [Accounting Athletics](#)

General Financial Management Resources

[ABCs of accounting: Accounting definitions.](#) Certified General Accountants of Ontario. Resource designed to help organizations reach a better understanding of the basics of accounting. This booklet introduces and defines the more common accounting terms. The financial definitions contained in this information booklet aim to increase understanding by non-accountants.

Alberta. [Board Development Program](#) – All Resources

Ahier, Gordon P. Accounting 101: Providing a Framework to Convey Financial Information at a Board or Similar Meeting. *The Philanthropist*, Vol. 21, No 1 (2007).
Online: <http://thephilanthropist.ca/original-pdfs/Philanthropist-21-1-356.pdf>

Cammack, John. *Building Capacity through Financial Management: A Practical Guide* (Charity Central has a copy in our library if anyone is interested in taking a look)
This guide provides an overview of financial management and the practical tools that can help build the financial capacity of non-profit organizations. Using case studies to demonstrate good practice, the guide will offer practical advice in how to work with a partner organization to build its financial capacity. The guide is intended for managers and trustees of non-profit organizations.

Certified General Accountants of Ontario. *See it, Understand it, Use it: Accounting Definitions.* (2009). Toronto, ON: CGAO. Online: http://www.cga-ontario.org/assets/file/Accounting_Def.pdf
This booklet was developed to help organizations reach a better understanding of the basics of accounting. The booklet introduces and defines the more common accounting terms. The financial definitions contained in this information booklet aim to increase understanding by non-accountants.

Chartered Professional Accountants Canada (Available for purchase) - [Guide to Financial Statements of Not-for-Profit Organizations](#). This briefing is a practical publication that can be used by directors of not-for-profit organizations as a guide to navigating financial statements and directors duties surrounding their organization's financial affairs.

Edmonton Chamber for Voluntary Organizations. (n.d.) Edmonton, AB.

Online: <https://ecvo.ca/learning-centre/finance/>

The Chamber has developed three self-study training modules specifically for the nonprofit sector in Alberta. The training modules cover the following topic areas: Reconciling the Bank Statement (Self Study), Statement of Operations (Self Study), and Statement of Financial Position (Self Study).

[Financial Fitness Toolkit Series.](#) Vancouver City Savings Credit Union

There are four handbooks in this in this series each cover an important area of not-for-profit financial sustainability, and are available for free download to all not-for-profits.

The handbooks and affiliated course, **Financial Fitness**, is an overview of the content that is shared in detail in the handbooks that make up the *Financial Fitness 101* series. [Download FF here.](#)

The handbook **Cashflow Calisthenics** focuses primarily on the roles and responsibilities of senior staff to maintain the financial well-being of your not-for-profit organization. It includes advice on cash flow planning and developing “what-if” scenarios, and provides guidance on how to work with allied professionals to improve your cash position.

[Download CC here.](#)

The handbook **Accounting Athletics**, addresses the role and responsibilities of the Board and more specifically, your Finance Committee – your Treasurer, Executive Director, Accountant or Bookkeeper – in learning how to read financial statements, what to look for and when to be concerned. [Download AA here.](#)

The handbook **Legal Limbiness**, addresses the concerns that the Board of Directors and staff management (Executive Director and program managers) should consider, from the duty of care to statutory obligations, and from the role of the Board and staff to each other and the organization, to Board liabilities for the organization. [Download LL here.](#)

Financial Management in Nonprofit Organizations by Carolyn Bodnar-Evans.

Chapter 10 outlines all the basics of financial management of Canadian nonprofit organizations. It focuses on building budgets, staff roles, control systems, financial systems and audit processes. Good resource for organizations that are in the process of developing or reviewing policies and procedures.

Imagine Canada SectorSource. Financial Management.

Online: <http://sectorsource.ca/managing-organization/finance-and-administration/financial-management>

Links are provided to resources that discuss maintaining accountability and transparency in organizational operations. Topics covered include: budgeting basics, audits, and records and financial statements.

Lang, Laurinda. *Guide to bookkeeping for non-profit organizations*. Toronto: ON: Ministry of Agriculture, Food and Rural Affairs.

Online: <http://www.omafra.gov.on.ca/english/rural/facts/88-010.htm>

Topics in this factsheet include: The bookkeeper; Tools of the trade; Journals; Control procedures; Financial statements; Audits; Budgeting; Income tax and employees; Incorporation; Charitable registration.

Schmidt, Katharine. *Understanding your organization's financial statements*. Toronto, ON: Ministry of Agriculture, Food and Rural Affairs.

Online: <http://www.omafra.gov.on.ca/english/nfporgs/96-037.htm>

Seguin, Catherine. (2012). [*Keeping the record straight: Introductory accounting for not-for-profit organizations*](#). Toronto, ON: CGAO.

The Certified General Accountants of Ontario has developed this simple bookkeeping package for not-for-profit organizations. It is intended to answer most questions regarding record keeping, as well as provide assistance in properly managed funds.

Charity Village. Financial and Investment Management Research Article Series

[*Resources for accountability and financial management in the voluntary sector*](#)

This is a brief guide comprised of information, tips and an extensive list of resources addressing accountability and financial management issues as they relate to the not-for-profit sector in Canada.

Selected financial resources specifically developed for registered charities

Blumberg, Mark. [*Blumberg's Receipting Kit 2017*](#).

This Receipting Kit is intended to assist Canadian registered charities in the issuing official donation receipts ("receipts"). The Kit is divided into two parts – the first part is an explanation, at a basic level, of how receipts should be prepared and when it is appropriate to issue them. The second part is a compilation of some of the most important guidance documents and audit checklists on receipting.

Financial management resources developed for registered charities under the Charities Partnership and Outreach Program (**CPOP**).

[Charity Central](#) (links to a few of the print resources that relate to financial matters)

1. [Financial Information Kit](#)
2. [Accountability and Transparency site](#)
3. [Podcast \(Jane Halford, ICAA\)](#)
4. [Books and Records](#)
5. [Books and Records – Length of Retention](#)
6. [Office in a Box – Financial Documents](#)
7. [We're Calling to Set up a Time to do an Audit](#)

Atlantic Learning Exchange

The Exchange's goal was to increase awareness among Atlantic charities of CRA's fundraising guidelines and the fundraising ratio; develop practical tools to assist Atlantic charities in determining their own fundraising ratio and in completing the fundraising expenditure and revenue sections of the T3010; increase knowledge among Atlantic charities of resources. There is a plain language backgrounder on fundraising ratios; curriculums for the Charities Help Clinics; online tool for charities to use to track fundraising costs / revenues; and a bilingual self-assessment tool. See [Calculating your Fundraising Ratio](#)

[Capacity Builders: Charity Law Information Program \(CLIP\) Resources](#)

Includes materials from workshops and webinars on such topics as: T3010, Financial and internal controls, how to read a financial statement, practical advice on maintaining adequate books and records, and financial management for non-financial people.

[Charity Tax Tools](#) (Imagine Canada)

Its purpose is to provide registered charities with easy to access and easy to understand online resources regarding receipting, maintaining books and records, and improving financial reporting.

[Public Legal Education Association of Saskatchewan](#) (PLEA)

AccountAbility. This booklet provides information on basic bookkeeping for non-profits and outlines the financial accountability requirements of registered charities under the *Income Tax Act*.

Canada Revenue Agency. Charities Directorate – T3010

- Forms - <https://www.canada.ca/en/revenue-agency/services/forms-publications/forms/t3010.html>
- Filing Information - <https://www.canada.ca/en/revenue-agency/services/charities-giving/charities/operating-a-registered-charity/t3010-charity-return-filing-information.html>
- Completion Checklist - <https://www.canada.ca/en/revenue-agency/services/charities-giving/charities/checklists-charities/t3010-checklist-avoid-common-mistakes-when-filing-your-return.html>
- Completing the T3010 – Guide - <https://www.canada.ca/content/dam/cra-arc/migration/cra-arc/E/pub/tg/t4033/t4033-17e.pdf>

Audit

Blumberg, Mark. *List of Areas of Non-Compliance with Income Tax Provisions – Canadian Charitable Organizations*, January 2017.

Canada Revenue Agency

- *Compliance and Audits* - <https://www.canada.ca/en/revenue-agency/services/charities-giving/charities/compliance-audits.html>
- *Auditing Charities* - <https://www.canada.ca/en/revenue-agency/services/charities-giving/charities/compliance-audits/audit-process-charities.html>
- *Non-Profit Organization Risk Identification Project* – <http://www.cra-arc.gc.ca/tx/nnprft/nprp-eng.html> and questions and answers on the project at - <http://www.cra-arc.gc.ca/tx/nnprft/qa-eng.html>
- *Books and Records* - <http://www.cra-arc.gc.ca/chrts-gvng/chrts/prtng/bks-eng.html>
- *Checklist – Keeping Adequate Books and Records* - <http://www.cra-arc.gc.ca/chrts-gvng/chrts/chcklsts/bks-eng.html>

Charity Central – [Financial Information Kit](#)

- *Getting Ready for an External Audit – What Can You Prepare?*
- *Other Tips on Working with your Auditor – Common Issues During an Audit*
- *We’re Calling to Set Up a Time to do an Audit*
- [Books and Records](#) – all resources

Charity Village – [Finance and Audit Committees](#)

Global Philanthropy.ca. [CRA increasingly focused on and auditing internal controls of registered charities](#). September 15, 2017.

Accountability and Transparency

Canada Revenue Agency – Charities Directorate

- [Operating a registered charity](#) (all resources)
- [Checklists](#) to help with the responsibilities of operating a registered charity.
- [Fundraising by Registered Charities – Guidance](#)
This guidance outlines the legal principles that relate to fundraising issues that are connected to federal (CRA) regulation of charities registered under the *Income Tax Act*, the policies and practices the CRA uses when it assesses fundraising in applications for registration or in audits of existing registered charities, and how fundraising expenditures should be allocated for the purposes of completing [Form T3010, Registered Charity Information Return](#).

Capacity Canada – This site provides Information that will help you manage your non-profit organization. See all resources at <http://capacitycanada.ca/resources>

Centre for Public Legal Education Alberta

[CASL: Information and Resources for Not-for-Profits and Registered Charities](#)

Charity Central – The following links provide you with access to additional information on the basic legal requirements relating to fundraising for all Canadian charities that are registered with the Canada Revenue Agency. Click [here](#) for more information.

Charity Central - <http://charitycentral.ca/node/711> (all accountability resources)
[Administrative Calendar](#) - A tool to keep track of accountability and transparency practices. [Word document](#) OR [Fillable PDF document](#)

Charity Village. [Resources for accountability and financial management in the voluntary sector \(Financial and Investment Management Research Article Series\)](#)

This is a brief guide comprised of information, tips and an extensive list of resources addressing accountability and financial management issues as they relate to the not-for-profit sector in Canada.

[Developing a Culture of Reporting Transparency and Accountability: The Lessons Learned from the Voluntary Sector Reporting Awards for Excellence in Financial Reporting Transparency.](#)
Steven Salterio and Patrick Legresley. *The Philanthropist*, 23(4), 555-573

Imagine Canada – [Standards Program](#)

The Imagine Canada Standards Program awards accreditation to Canadian charities and nonprofits that demonstrate excellence in five areas of operations>

Imagine Canada – Sectorsource – [Financial Accountability and Transparency Standards](#)

Service Alberta – *Fund-Raising Act* – [Legal requirements](#) and [Charitable Organizations that Solicit Donations Consumer Tips](#)

Liability – Directors and Officers (D&O)

Alberta Voluntary Sector Insurance Council and Calgary Chamber of Voluntary Organizations.

[Insurance Toolkit for the Voluntary Sector: A Guide for Nonprofits and Charities](#)

Calgary Legal Guidance. [Volunteer liability](#)

Imagine Canada. [Insurance and Liability for Charities and Nonprofits](#)

Volunteer Alberta [Volunteers and the Law in Alberta](#)

Dissolution

Centre for Public Legal Education Alberta. [Dissolution: A Guide for Alberta Non-Profits](#)

Service Alberta - Liquidate or [dissolve a corporation, cooperative or organization](#)

Service Alberta – [Dissolution forms](#)

Corporations Canada. [Dissolving a not-for-profit corporation](#) (Federal)