

ANDERS OUTSOURCED ACCOUNTING

HOW NOT-FOR-PROFITS CAN FOCUS ON THE MISSION, NOT THE FINANCIALS

Working within a tight budget can cause some not-for-profit organizations to neglect their financial reporting. Office managers may be assigned to do the bookkeeping, but don't have the time or expertise to do the technical accounting. Having accounting and financial experts to rely on can help not-for-profits focus on what they do best: spreading their mission.

SHOULD I HIRE INTERNALLY OR OUTSOURCE?

Small not-for-profits often don't have enough work to hire a full-time accountant and larger not-for-profits may not have a large enough budget to hire an internal CFO. Some organizations hire part-time staff or bring in volunteers to help with accounting tasks, but this breeds a high volume of turnover costing the organization in time and funding. Outsourcing can provide the expertise without paying multiple internal salaries and employee benefits

WHAT ARE THE ADVANTAGES OF OUTSOURCING?

Outsourcing accounting functions provides a huge benefit of allowing individuals within the organization to focus on the mission of the nonprofit instead of the behind the scenes accounting.

There are additional short and long-term advantages to outsourcing, including:

- Access to accountants and advisors experienced in not-for-profit accounting
- CFO level advisory to help with financial analysis, budgeting and cash projections without paying the C-suite salaries
- Timely data provided to board and finance committee members to help them make decisions that drive the organization's mission
- Accurate financial statements prepared on a regular basis to appeal to potential donors
- Increased chances of winning grants and government funding when using an experienced professional to provide accounting services
- Less accounting staff turnover
- Provides a segregation of duties to prevent fraud and unintentional errors
- Lowers costs by not having to pay salary and benefits to in house employees

WHAT WOULD OUTSOURCED ACCOUNTING LOOK LIKE FOR MY ORGANIZATION?

When outsourcing with Anders Outsourced Accounting, you get staff assigned to you that have experience with not-for-profit accounting. From tracking restricted funds to recording donations, your team of experienced advisors will handle the accounting processes from day one that are specific to your organization. You'll also have access to CFO-level experienced professionals to help you with your organization's budgeting process, analyze your current financial position and assist you in making projections so you can strategically plan for the future of your organization based on financial data.

TALK WITH AN ADVISOR TODAY.

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