

ACCOUNTING FOR GOOD

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Department of Social Work
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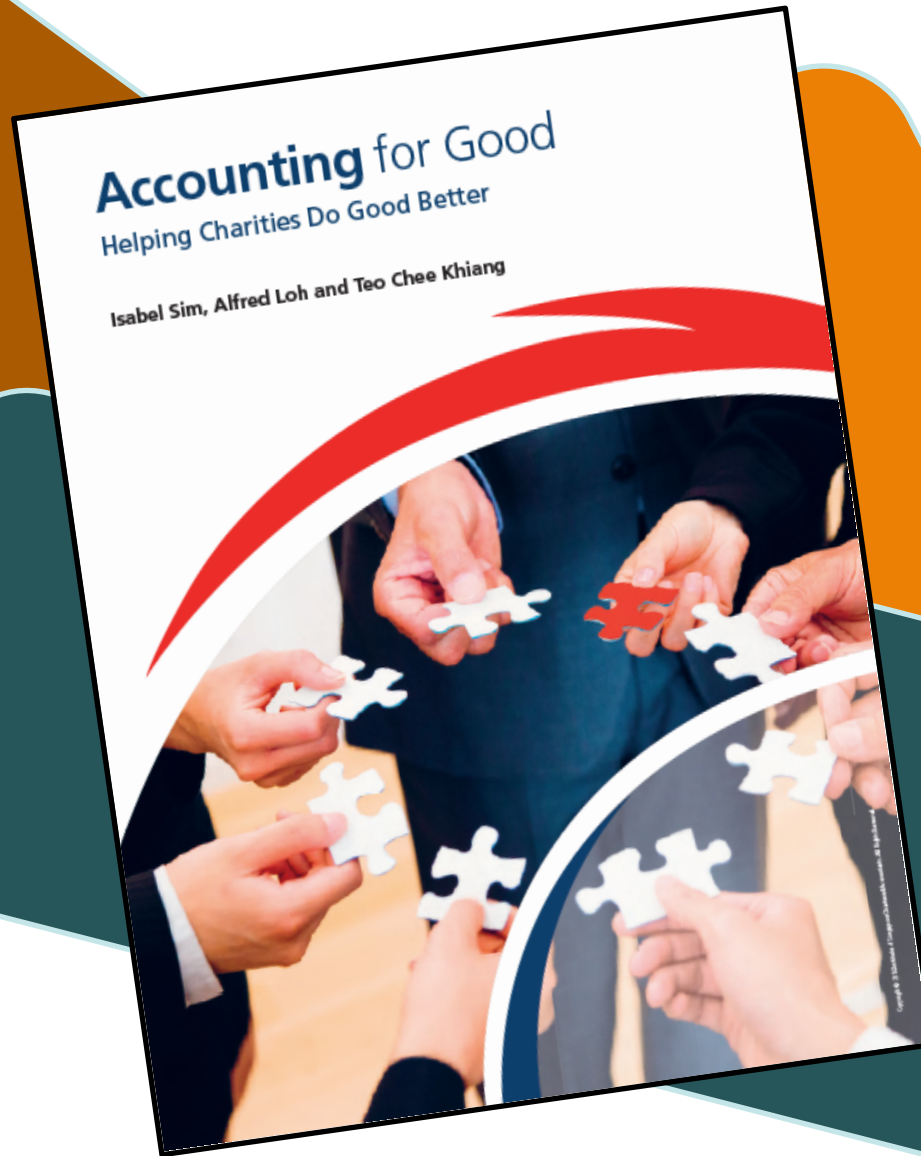
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Background to this book

- One of Charities' most important asset is TRUST
- To earn this trust, Charities have to be financially accountable by keeping accurate and up-to-date financial records, managing their finances well, and complying with the law.
- Surveys conducted in previous Town Hall meeting found many Charities need help in: eg
 - **Accounting**
 - **Budgeting**
 - **Cost Accounting**
 - **Reserves and Investment Management**

“Accountants can do good by helping Charities to do good better.”



Trust is arguably a Charity's single most important asset. Preserving trust ensures continual support from the donors and other stakeholders.



“Charities must be financially accountable to earn trust from donors and other stakeholders. Keeping accurate and up-to-date financial records is one way for Charities to connect with their donors and stakeholders.”

GERARD EE
PRESIDENT, ISCA AND CHAIRMAN, CHARITY COUNCIL



Accounting for Good

Helping Charities Do Good Better

Isabel Sim, Alfred Loh and Teo Chee Khiang



Purpose of this book

- This book introduces to the accountants areas where they can volunteer their expertise in Charities
- It also serves as a basic reference manual for boards, management and staff working in Charity sector to improve the Charity's financial management.

Overview of Book

- Provides an overview on accounting for Charities
- Guide for Charities on how to improve their accountability, transparency and financial management
- Highlight areas where accountants can volunteer their expertise and services in the charity sector



Book Chapters

Chapter 1	Helping Charities do Good Better - What Accountants Can Do
Chapter 2	The Regulatory Framework of Charities (Part 1)
Chapter 3	The Regulatory Framework of Charities (Part 2)
Chapter 4	Risk Management, Internal Controls, Internal Audit
Chapter 5	Full-Cost Accounting in the Charity Sector
Chapter 6	Cash Flow Management in Charities
Chapter 7	Reserves and Investment Management in Charities

How can accountants help?

Preparing cash flows

Drawing up a proper budget

Conducting internal audits

Conducting risk management

Implementing full-cost accounting system

Adopting suitable investment strategies

Compliance with legal requirements and accounting standards

Future Initiatives



Thought
Leadership Book



Handbook



Conference in
2019



Thank You