

Endow
Manitoba



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Using a Community Foundation Administration Budget

THE SEQUEL


Finance & Administration

Sat, April 20, 9:15 am, Magellan





We acknowledge that we are located within Treaty No. 1 Territory, the traditional lands of the Anishinaabe (Ojibway), Ininew (Cree), Oji-Cree, Dene, and Dakota Nations, and the homeland of the Métis.



Your facilitators

Barbara Knoll

Selkirk & District Community Foundation
Treasurer

Eileen Janowski

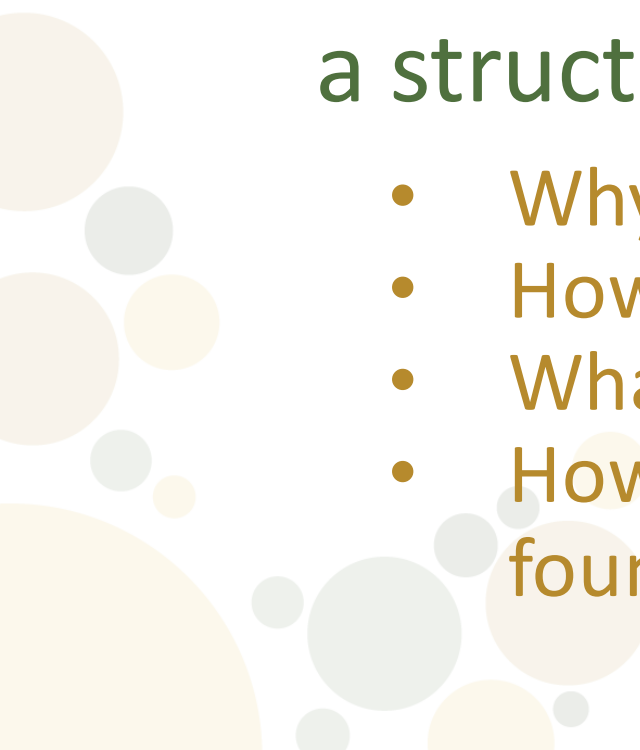
Selkirk & District Community Foundation
Finance Manager





Our approach

- Fundamentals: cellphones and washrooms.
- Goal: create a fun, safe and engaging space.
- Format: share knowledge and experience using a structure of:
 - Why is this important?
 - How do you do it?
 - What is the outcome?
 - How can I apply this learning with my community foundation?





Our philosophy

- *You* are the expert of your community and your community foundation.
- Please share your *thoughts, knowledge,* and *experiences* so that we can call learn from each other.



What is a Budget?

According to the dictionary:

- An estimate of the amount of money that will be spent for various purposes in a given time period
- The amount of money needed or available for a purpose



MONEY (That's What I Want)

Words and Music by Berry Gordy & Janie Bradford
Performed by The Beatles (and many others)





What sources of income does your foundation have?

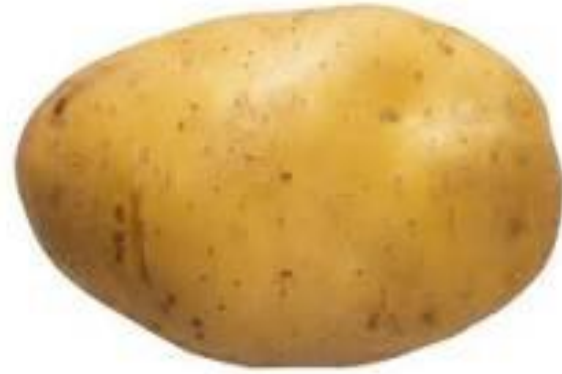
Sources of Income

- Grants from governments and other funding bodies
- Donations
- Self- Generated

Think about your foundation's expenses

What are your...

- fixed costs? (rent, salaries, telephone)
- expenses you can control? (postage, office supplies)
- once a year expenses? (membership fees)
- need to have now? (a new laptop?)
- nice to have now (or later)? (a new website?)



Income minus Expenses

- Is your first draft balanced?
- Are you projecting a surplus?
- Can you project a deficit?



**Now that you have a budget,
how are you going to use it?**

How to Use your Budget

For discussion at the Board Level:

- Identify whether the income is sufficient to meet immediate needs
- Consider ways to increase the income and what you could do if you had more income

How to Use your Budget

For discussion at the Board Level *(continued)*:

- Ensure the budget supports your strategic plan or your vision for the future to help you achieve them
- Ensure that your foundation is spending its money wisely. Could different choices be made?

How to Use your Budget

To monitor performance during the year:

- Compare monthly (or quarterly) actuals with budget
- Calculate the variances
- Determine the reason for each variance (timing?)

Good Use of your Administration Budget will get results!

- Improved clarity and focus on the administrative side of your foundation.
- Proactive, data-informed decision-making by your Board.
- Confidence that you are making the right decisions at the right time.




**How can your administration budget support
your foundation's growth and improve its
impact in the community?**





Exploring YOUR challenges:

- What is your foundation's greatest challenge with respect to using its administration budget?
- 

Discuss in group. Share with all.



Shared reflections

What's one key takeaway or "AHA" that you want to remember?

What are you curious about now?

Individual reflection

What tools & ideas can you take back to your CF board?



IMAGINE

Words and Music by John Lennon

Performed by John Lennon



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