

COURSE OUTLINE

PANL 5003 **Finances for Philanthropy and the Nonprofit Sector** **Fall 2014**

1.0 COURSE COORDINATORS, INSTRUCTORS AND TIMING

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Lecture:

<u>Section</u>	<u>Instructor</u>	<u>Online office Hours Time</u>
A	François Brouard	(with appointment)
	Tessa Hebb	(with appointment)

2.0 PREREQUISITES

None

(Knowledge of an electronic spreadsheet, such as Microsoft Excel, is essential.)

3.0 COURSE DESCRIPTION

Revenue source development, business planning, financial management and accountability covering a range of financing options.

4.0 COURSE OBJECTIVES

PANL5003 is a financial management graduate course. This course is designed to help you begin to understand financial management issues in the nonprofit sector. A major component of the course is accounting. Broadly stated, accounting is a process that develops and communicates information about organizations to support economic decision making.

The course is designed to meet the needs of a wide array of students. The content of this course covers a number of building blocks/themes toward understanding of financial management in the nonprofit context: Financial accounting concepts, principles, and financial statement analysis; management accounting concepts and tools; public policy, resource models, social finance and performance measurement.

Upon completion of this course in the nonprofit sector, students should be able to:

- (1) understand the role and importance of financial management for decisions
- (2) understand basic accounting concepts and principles
- (3) understand the preparation of financial statements
- (4) evaluate, analyze and report on financial statements
- (5) understand the nature of management accounting, its concepts and principles
- (6) apply some management accounting tools, such as budgeting
- (7) evaluate public policy and regulation regarding financial management
- (8) understand different resource/revenue models
- (9) understand social financing role, and tools and instruments
- (10) analyze actual methods and new trends regarding financial management issues
- (11) understand performance measurement issues for social impact and financial results

5.0 METHOD OF INSTRUCTION

The course adopts an online format. Online sessions entail a mixture of videos, lectures, case studies and class discussion. Generally, the content will include readings, presentation of content, quizzes, case study analysis, and discussions. Lecture presumes and expects you have carefully studied the assigned reading. Lectures emphasize major topics and readings, yet you are responsible for all assigned materials. It requires active learning, which means that the student must take responsibility for the learning that takes place. You must do the problems and readings assigned and must be prepared for each class. You are encouraged to ask questions and to stimulate discussion on topics that you have difficulty understanding.

6.0 GRADING SCHEME

Your grade for the course will depend on both individual work and group work outside of the class, and classroom contributions, as outlined below:

Individual Class Participation	10	(see section 6.1)
Assignments (6 cases)	60	(see section 6.2)
Assignment #1 (entries)	5	
Assignment #2 (F/S preparation)	5	
Assignment #3 (F/S error)	5	
Assignment #4 (F/S analysis)	10	
Assignment #5 (budget)	15	
Assignment #6 (resource models)	20	
Exercises (5 exercises)	30	(see section 6.3)
Exercise #1 (public policy)	6	
Exercise #2 (social finance)	6	
Exercise #3 (social finance)	6	
Exercise #4 (resource diversification)	6	
Exercise #5 (social enterprises)	6	
TOTAL	*	<u>100</u>

* Satisfactory In-term Performance

- 1) The requirement for Satisfactory In-term Performance is set at 50% of all pre-final term work (i.e. assignments, exercises, participation marks, etc.).
- 2) Unsatisfactory In-term Performance in this course will lead to Failure in this course

6.1 Individual Class Participation

The intent is to have a very interactive class between students. Class participation includes learning, reading material, listening videos, preparing cases, participating in exchanges, voting in poll, contributing in Discussion forum, helping other students. Visible contributions to the instructors include asking thoughtful questions; providing personal insights, observations, reflections and experiences; suggesting reasonable alternatives and solutions to questions; helping to understand complicated ideas; suggesting additional materials and references; summarizing smaller group discussions; presenting opinions; being willing to try out new ideas and making comments and suggestions. Points will be awarded for visible contributions by both instructors. Details will be posted on the course website.

6.2 Assignments

The assignments include six (6) cases. The content of each assignment, as well as how (individually or in group) and the due date, will be posted on the course website.

Hand-in Assignment before the due date. If it is not handed-in before the due date, it will be considered late and subject to a 100% PENALTY.

You will be asked to prepare reports on an assigned topic that addresses a current challenge in financial accounting, management accounting and resources models. You must address the challenge that is detailed in each assignment. The assignment is due at the end of a week, i.e. if the assignment is assigned in Week 2 it must be uploaded by 12h00 noon of the Friday of Week 2. Each assignment is worth between 5 and 20 points on your final grade.

Graded assignments involve both technical aspects and judgment aspects. Consequently, the grading of these cases has both objective and subjective components. The course instructor is committed to providing you with adequate feedback on subjective components of your grades. Additional feedback from your instructor is always available through consultations.

6.3 Exercises

The exercises include five (5) questions. The content of each exercise, as well as how (individually) and the due date, will be posted on the course website.

You will be asked to write 350 words on a specific topic that addresses a current challenge in public policy and social finance. You must address the challenge that is detailed in each exercise. The exercise is due in the week it is assigned, i.e. if the exercise is assigned in Week 6 it must be uploaded by 12h00 noon of the Friday of Week 6. Each exercise is worth 6 points on your final grade.

In most cases the subject of your exercise is also the topic of our weekly on line Exchange. Use your exercise to collect your thoughts and add to our weekly social finance Exchange. I will also add some thoughts to our Exchange, much as we would do in an in class discussion. These exchanges are part of your overall participation grade, as are the final reflections in each week.

**NO LATE ASSIGNMENTS / EXERCISES WILL BE ACCEPTED.
MAKE-UP ASSIGNMENTS / EXERCISES ARE NOT PROVIDED.**

Be sure to keep a copy for yourself of all your assignments and reports submitted. The time limit for revision of the assignments is equal to 2 weeks after the date of return.

7.0 OFFICE HOURS

Instructors office hours (with appointment) will be posted on the course website.

8.0 COURSE MATERIALS

8.1 Required Text

YOUNG, D.R. (ed.) (2007). Financing Nonprofits – Putting Theory into Practice, Lanham / Toronto: National Center on Nonprofit Enterprise and Altamira Press, 428p.
ISBN-13 97-0-7591-0989-6 (\$45)

8.2 Web page

As on online course, the instructors will make extensive use of the Internet to post course materials and other announcements. A cuLearn page is used for announcements and posting of course materials. You could find the course cuLearn page:

<http://carleton.ca/culearn/>

See also

<http://sprott.carleton.ca/~fbrouard/>

8.3 Supplemental References

FINANCIAL MANAGEMENT IN NON-PROFITS

- Bowman, W. (2011). Finance Fundamentals for Nonprofits: Building Capacity and Sustainability, Hoboken: John Wiley & Sons, 212p.
- Bryce, H.J. (2000). Financial & Strategic Management for Nonprofit Organizations: A Comprehensive Reference to Legal, Financial, Management, and Operations Rules and Guidelines for Nonprofits, 3rd edition, San Francisco: Jossey-Bass Publishers, 776p.
- Finkler, S.A., Purtell, R.M., Calabrese, T.D., Smith, D.L. (2013). Financial Management for Public, Health, and Not-for-Profit Organizations. Boston: Pearson, 646p.
- McMillan, E. (2010). Not-for-profit Budgeting and Financial Management, 4th edition, Hoboken: John Wiley & Sons, 220p.
- Worth, M.J. (2013). Nonprofit Management: Principles and Practice, 3rd edition, Los Angeles: Sage, 453p.
- Young, D.R. (ed.) (2007). Financing Nonprofits – Putting Theory into Practice, Lanham / Toronto: National Center on Nonprofit Enterprise and Altamira Press, 428p.

FINANCIAL ACCOUNTING

- Anthony, R.N., Breitner, L.K. (2003). Essentials of Accounting, 8th edition, Upper Saddle River: Prentice-Hall, 216p.
- Anthony, R.N., Hawkins, D.F., Merchant, K.A. (2007), Accounting: Text and Cases, 12th Edition, Boston: McGraw-Hill Irwin, 933p.
- Bergeron, P.G. (2008). Finance for non-financial managers, 5th Edition, London: Nelson, 561p.
- Easton, P.D., Wild, J.J., Halsey, R.F., Mcanally, M.L. (2012). Financial Accounting for MBAs, 5th Edition, Cambridge: Cambridge Business Publishers.
- Fraser, L.M., Ormiston, A. (2009). Understanding Financial Statements, 9th Edition, Upper Saddle River: Pearson Prentice-Hall, 269p.
- Fraser, L.M., Ormiston, A. (2003). Understanding the Corporate Annual Report: Nuts, Bolts and a Few Loose Screws, Upper Saddle River: Prentice-Hall, 133p.

- Lerner, J.J., Cashin, J.A. (1999). Principles of Accounting I, 5th edition, Schaum's Outline Series, New York: McGraw-Hill, 388p.
- Lerner, J.J., Cashin, J.A. (2001). Principles of Accounting, Schaum's Easy Outlines, New York: McGraw-Hill, 153p.
- Ordre des Comptables Agréés du Québec. (n.d.). Understanding Financial Statements, 12p.
- Parkinson, J., Draimin, C. (2007). Accounting for Non-Financial Managers, revised 2nd edition, Concord: Captus Press, 470p.
- Pratt, J., Hirst, D.E. (2009). Financial Reporting for Managers - A Value-Creation Perspective, Hoboken: John Wiley & Sons, 430p.
- Schilit, H.M., Perler, J. (2010). Financial Shenanigans - How to detect accounting gimmicks & fraud in financial reports, 3rd edition, New York: McGraw-Hill, 320p.
- Schoenebeck, K.P. (2007). Understanding and Analyzing Financial Statements A Project-Based Approach, 4th edition, Upper Saddle River: Pearson Prentice-Hall, 136p.
- Stanko, B.B., Zeller, T.L., Batstone, T.E. (2005). Introduction to the Corporate Annual Report - A Business Application, Canadian edition, Mississauga: John Wiley & Sons, 64p.
- Tracy, J.A. (2009). How to Read A Financial Report: Wringing vitals signs out of the numbers, 7th edition, Hoboken: John Wiley & Sons, 201p.

MANAGEMENT ACCOUNTING

- Atkinson, A.A., Banker, R.D., Kaplan, R.S., Young, S.M. (2001). Management Accounting, 3rd edition, Upper Saddle River: Prentice-Hall, 595p.
- Dropkin, M., Halpin, J., La Touche, B. (2007). The Budget-Building Book for Nonprofits: A Step-by-Step Guide for Managers and Boards, 2nd ed., San Francisco: Jossey-Bass / Wiley, 200p.
- Hansen, D.R., Mowen, M.M., Senkow, D.W., Pollanen, R.M. (2004). Management Accounting, Canadian 6th edition, Scarborough: Thompson Nelson, 888p.
- Horngren, C.T., Sundem, G.L., Stratton, W.O., Teall, H.D. (2002). Management Accounting, 4th Canadian edition, Toronto: Prentice-Hall, 786p.
- McWatters, C.S., Morse, D.C., Zimmerman, J.L. (2001). Management Accounting – Analysis and Interpretation, 2nd edition, Boston: McGraw-Hill Irwin, 574p.

PUBLIC POLICY

- B.C. Centre for Social Enterprise, (2013) Various reports on new hybrid forms for social enterprise, see <http://www.centreforsocialenterprise.com/index.html>
- Canadian Task Force on Social Finance, (2010). *Mobilizing Private Capital for Public Good*. MaRS, Toronto.
- Gibson, K., S. O'Donnell and V. Rideout. (2007). "The Project-Funding Regime: Complications for Community Organizations and their Staff." *Canadian Public Administration*, 50 (3), 411-435. 24p. ISBN: 008-4840.
- Gregory, A. G. and D. Howard. (2009). "The Nonprofit Starvation Cycle." *Stanford Social Innovation Review*, Fall, 49-53. 5p. ISSN: 941156365.
- Government of Canada. (2012) Community Economic Development Activities and Charitable Registration, CRA Guidance, available at <http://www.cra-arc.gc.ca/chrts-gvng/chrts/plcy/cgd/cmtycnmcdvpmt-eng.html>
- Laird Hunter, Q.C., Susan Manwaring, Margaret Mason and François Morin. (2010). Mission Investing for Foundations: Legal Considerations. Montreal and Ottawa: Philanthropic Foundations of Canada and Community Foundations of Canada. (p.1-12).
- Independent Blue Ribbon Panel on Grant and Contribution Programs. "From Red Tape to Clear Results." 30 p. ISBN: 978-0-662-49799-8.

- Phillips, S.D. (2006) "The Intersection of Governance and Citizenship in Canada: Not Quite the Third Way." *IRPP Policy Matters*, 7 (4), 2006. 31p. ISSN: 1492-7004.
- Scott, K. (2003) "Funding Matters." Summary Report. Canadian Council on Social Development, Ottawa, 19p. ISBN: 0-88810-519-3.
- Struthers M. (2013) *Fair Exchange: Public funding for social impact through the non-profit sector*. Report Metcalfe Foundation, Toronto.
- Wood, D., Thornsley, B., and Grace, K. (2013) Institutional Impact Investing: Practice and Policy, *Journal of Sustainable Finance and Investment*, Vol. 3, 2.

RESSOURCES MODELS

- Bell, J., Masaoka, J., Zimmerman, S. (2010). Nonprofit Sustainability: Making Strategic Decisions for Financial Viability, San Francisco: Jossey-Bass / Wiley, 191p.
- Klein, K. (2011). Fundraising for Social Change, 6th edition, San Francisco: Jossey-Bass, 515p.
- Mallabone, G. (Ed.) (2011). Excellence in Fundraising in Canada, Toronto: Civil Sector Press, 356p.
- Matloff, R., Chaillou, J.H. (2013). Nonprofit Investment & Development Solutions, Hoboken: John Wiley & Sons, 187p.
- Rice, M., Dimeo, R.A., Porter, M. (2012). Nonprofit Asset Management: Effective Investment Strategies and Oversight, Hoboken: John Wiley & Sons, 222p.
- Saul, J. (2011). The End of Fundraising – Raise more money by selling your impact, San Francisco: Jossey-Bass, 219p.

SOCIAL FINANCING

- Davis, L. and N. Etchart. (1999) *Profits for Nonprofits: An Assessment of the Challenges in NGO Self-Financing*. Santiago: Nonprofit Enterprise and Sustainability Team (NESST), 1999, 8-21, 34, 130-133. 18p.
- Defourny, J. and Nyssens M. 2010 "Social Enterprise in Europe: At the crossroads of market and public policies and the third sector". *Policy and Society*, 29, 3, 231-242.
- Harji K., Hebb T. (2010). "Impact Investing for Social Finance" Working paper 10-04, Carleton Centre for Community Innovation, Ottawa Canada, pdf. 20 p.
- Madill J., Brouard F., and Hebb T. (2010) "Canadian Social Enterprises: An Empirical Exploration of Social Transformation, Financial Self Sufficiency and Innovation". *Journal of NonProfit and Public Sector Marketing*. 22(2): 135-151.
- Martin, P. Rt.Hon. (2007) "Unleashing the Power of Social Enterprise." Speaking notes for a presentation to the Munk Centre, University of Toronto, Toronto. 13 p. (Unpublished Mimeo).
- Marwell, N.P. and P.B. McInerney. (2005) "The Nonprofit/For-Profit Continuum: Theorizing the Dynamics of Mixed-Form Markets." *Nonprofit and Voluntary Sector Quarterly*, 34 (1), 2005, 7-28. 21 pages. ISSN: 089-7640 J344.
- Mendell M. (2010). "Reflections on the evolving landscape of social enterprise in North America". *Policy and Society*, 29, 3, 243-256
- Miller C. (2012). *The World has Changes and So Must We*, F. B. Heron Foundation
- Mowat Centre. (2013) *The Social Enterprise Opportunity for Ontario*. Report in the Signal Series, Toronto
- Patten, M. (2008). "Redefining the Assets of a Community Foundation: Money, Knowledge, and Relationships." In P. D. Hero and P. Walkenhorst (eds). *Local Mission-Global Vision: Community Foundations in the 21st Century*. New York: Foundation Center, 2008, 137-151. 14 pages. ISBN: 978-1-59542-2040.
- Philips S., and Hebb T. (2010) Financing the Civil Society, *Policy and Society*, 29, 3, 181-187.
- Steckel, R., R. Simons, J.Simons and N. Tanen. (1999) *Making Money While Making A Difference*. Homewood: High Tide Press, 219-230. 11 p. ISBN: 0-9653744-9-1.

- Strandberg, C. 2010. The State of Community/ Mission Investments of Canadian Foundation Montreal and Ottawa: Philanthropic Foundations of Canada and Community Foundations of Canada.
- Wood, D., & Hoff, B. 2007. "Handbook on Responsible Investment Across Asset Classes". Boston College Institute for Responsible Investment.

PERFORMANCE MEASUREMENT

- Jackson E. T. (2013) Interrogating the Theory of Change: Evaluating Impact Investing Where It Matters Most, *Journal of Sustainable Finance and Investment*, Vol 3, 2.
- Mulgan G. 2010 "Measuring Social Value" *Stanford Social Innovation Review*. Summer http://www.ssireview.org/articles/entry/measuring_social_value
- Nicholls, J., Lawlor, E., Neitzert, E. and Goodspeed, T. (2009). *A guide to social return on investment*. London: Office of the Third Sector, The Cabinet Office.
- New Philanthropy Capital (NPC). (2010). *Social return on investment*. London: New Philanthropy Capital.
- Niven, P.R. (2008). Balanced Scorecard: Step-by Step for Government and Nonprofit Agencies, 2nd edition , Hoboken: John Wiley & Sons, 365p.
- Parmentier, D. (2012). Key Performance Indicators for Government and Non profit Agencies: Implementing Winning KPIS, Hoboken: John Wiley & Sons, 309p.
- Paton, R. (2003). Managing and Measuring Social Enterprises, London: Sage.
- Penna, R.M. (2011). The Nonprofit Outcomes Toolbox: A Complete Guide to Program Effectiveness, Performance Measurement and Results, Hoboken: John Wiley & Sons, 356p.

8.4 Other Carleton University resources

Carleton U MPNL program	http://www.carleton.ca/mpnl
School of Public Policy and Administration	http://www.carleton.ca/sppa
Sprott School of Business	http://www.sprott.carleton.ca
Carleton University Library	http://www.carleton.ca/library

Sprott Paper Writing Guidelines

http://www.sprott.carleton.ca/student-services/resources/printable/documentation_guide.pdf

9.0 CONDUCT

Professional conduct is built upon the idea of mutual respect. Such conduct entails (but is not necessarily limited to):

- *Being prepared for class.*
You should be ready to discuss any assigned readings and to answer any assigned questions for each day's class, including being ready to open a case assigned for that day.
- *Respect.*
You should act respectfully toward all class participants. Class participation grading reflects student adherence to these principles; students gain credit for contributing valuable insights and students lose credit if they fail to adhere to any of the above guidelines.

10.0 STUDENT PREPARATION

10.1 Background reading

Each course module contains readings about concepts and issues. The content of any lecture presumes and expects you have carefully studied the assigned reading.

10.2 Homework cases and problems

Students learn technical materials best when they have to apply them, rather than simply listening to lectures. So, you should expect to solve problems every week. Some of the cases and problems are for self-study; solutions are provided. Some of the cases, exercises, and problems will be important preparation for the class discussions (which affect your individual participation points). You can't expect to become a professional athlete only by watching sports on TV. It's the same thing with financial management.

10.3 Aids to help you answer the questions raised by the cases and problems

These aids may take many forms depending on requests in cuLearn discussion forum. It could be a list of hints to help you get started or progress. Sometimes, there will be supplemental readings. Other times, the aids will direct you to one of the campus or local libraries to use computer databases or other reference materials to find the information you need to help you solve the cases or problems.

10.4 Suggested approach

You could look at your study habits with the following questions.

- Have you look at the roadmap to study financial management?
- Have you look at the learning objectives?
- Have you consult and read the notes, readings, slides?
- Have you listen to the videos about the topics?
- Have you prepared cases?
- Have you listen to the videos about the cases?
- Have you compared your personal solutions with the solutions?
- Have you attended class as an active learner and participant?
- Have you prepared for class as per your instructor directives?
- Have you tried to solve the recommended cases, including assignments?
- Have you tried to solve the recommended questions, including exercises?
- Have you tried to understand the materials by discussing it with colleagues?
- Have you tried to ask your questions by posting it on cuLearn Discussion forum?
- Have you consult your instructor with your problems?

Note that the Carleton University requires that correspondence with professors be carried out through your Carleton email account only.

11.0 ACADEMIC INTEGRITY

Ethics and values are very important in accounting and the world of business, non-profit and government organizations. We will consider ethical issues in accounting throughout this course. Ethics and values are also important in education. Instructors will assume, unless there is evidence to the contrary, that you are an ethical student. To help you fulfill your ethical responsibilities as a student, the ethical standards for this course are listed below.

11.1 Graded Group Assignments

All work is to be performed exclusively by the members of the group and all group members must contribute their fair share to each assignment. If outside research is performed, sources are to be cited and information discovered via outside research is to be clearly labeled as such. If outside research is performed, the products of your research are not to be shared with any student who is not a member of the group.

11.2 Examinations

All exams must be the exclusive work of the individual student.

11.3 Plagiarism

The University's Senate defines plagiarism in the regulations on instructional offences as: "to use and pass off as one's own idea or product work of another without expressly giving credit to another."

Borrowing someone else's answers, unauthorized possession of tests or answers to tests, or possession of material designed to help answering exam questions, are also subject to university policy regarding instructional offences. For more information on Carleton University's Academic Integrity Policy, consult:
http://www.carleton.ca/studentaffairs/academic_integrity

The photocopying of substantial portions of a textbook (e.g. more than 1 chapter or 15% of the total page count) without the publisher's permission is another misuse of intellectual property, and is also a violation of Canadian copyright law. You may also find useful information at: <http://www.library.carleton.ca/copyright/>

11.4 Penalty for academic integrity violations

University recommended sanctions for academic integrity violations will be imposed. All academic integrity violations must be reported.

12.0 MEDICAL CERTIFICATE

Please note that in all occasions that call for a medical certificate you must use or furnish the information demanded in the standard university form.

http://www.carleton.ca/registrar/forms/Med_Cert_Carleton_University.pdf

13.0 PERSONS WITH DISABILITIES

Students with disabilities requiring academic accommodations in this course are encouraged to contact a coordinator at the Paul Menton Centre (PMC) for Students with Disabilities to complete the necessary letters of accommodation. After registering with the PMC, make an appointment to meet and discuss your needs with your instructor at least two weeks prior to the first in-class test or ITV midterm exam. This is necessary in order to ensure sufficient time to make the necessary arrangements. Please note the deadlines for submitting completed forms to the PMC for formally scheduled final exam accommodations: November 7, 2014 for Fall and Fall/Winter term courses, and March 8, 2015 for Winter term courses. For all PMC information, please refer to <http://www.carleton.ca/pmc/>

14.0 RELIGIOUS OBSERVANCE

Students requesting academic accommodation on the basis of religious observance should make a formal, written request to their instructors for alternate dates and/or means of satisfying academic requirements. Such requests should be made during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist, but no later than two weeks before the compulsory academic event. Accommodation is to be worked out directly and on an individual basis between the student and the instructor(s) involved. Instructors will make accommodations in a way that avoids academic disadvantage to the student.

Students or instructors who have questions or want to confirm accommodation eligibility of a religious event or practice may refer to the Equity Services website for a list of holy days and Carleton's Academic Accommodation policies, or may contact an Equity Services Advisor in the Equity Services Department for assistance.

15.0 PREGNANCY

Pregnant students requiring academic accommodations are encouraged to contact an Equity Advisor in Equity Services to complete a letter of accommodation. The student must then make an appointment to discuss her needs with the instructor at least two weeks prior to the first academic event in which it is anticipated the accommodation will be required.

PANL 5003 - SUMMARY OF SCHEDULE - Fall 2014

Week	Week starting	Themes	Topics and Due dates
Wk0	September 4		Introduction to Course
Wk1	September 8	Financial Accounting	(A) Nature of Financial management for NPO (B) Accounting Principles and GAAP
WK2	September 15	Financial Accounting	(C) Accounting Process and Cycle Submission of Assignment #1
Wk3	September 22	Financial Accounting	(C) Accounting Process and Cycle <i>Financial Statements</i> (D) F/S: Statement of Financial Position / Balance Sheet (E) F/S: Statement of Operations / Income Statement (F) F/S: Statement of Changes in Net Assets Submission of Assignment #2
Wk4	September 29	Financial Accounting	(G) F/S: Statement of Cash Flow (H) F/S: Notes to the Financial Statements (I) Financial Statement (F/S) Analysis Submission of Assignment #3
Wk5	October 6	Public Policy	(M) Role of public policy and regulation (N) Taxation rules for nonprofits and charities Submission of Exercise #1
Wk6	October 13	Social Finance	(V) Financing structure (W) Debt and Equity financing Submission of Exercise #2
Wk7	October 20	Social Finance	(X) Social finance tools and instruments Submission of Exercise #3
	October 27-31		Fall Break
Wk8	November 3	Management Accounting	(J) Expenses and Cost behavior (K) Budgeting (L) Internal control issues Submission of Assignment #4
Wk9	November 10	Resource Models	(O) Challenges in resource diversification (P) Grants Submission of Exercise #4
Wk10	November 17	Resource Models	(Q) Fundraising and Gift (R) Volunteer resources Submission of Assignment #5
Wk11	November 24	Resource Models	(S) Membership (T) Earned income and social enterprises (U) Investment income Submission of Exercise #5
Wk12	December 1	Performance measurement	(Y) Measuring social impact (Z) Measuring financial results Submission of Assignment #6
	December 8		Conclusion

Note: A syllabus is a tool to help you plan your time. Course outline may be revised depending upon the actual flow of the course. All changes will be posted in announcements on the course web page.