



Peace of Mind and Security through Outsourced Solutions

FMA Outsourcing

Leaders who elect to outsource the fiscal function—whether permanently or temporarily—can focus on strategic objectives, assured that compliance demands are being met and confident that their decision-making is grounded in accurate, thorough and easy to interpret financial reports.

The right provider of fiscal outsourcing can help any organization cope with staff transition, adjust to organizational growth, build capacity for financial management, or simply save time and money that could be better spent on a social mission.

Our Approach

FMA tailors outsourced solutions to our clients' needs. We take the time to understand how your organization operates and what you would like to achieve as a result of outsourcing. We do whatever is necessary to ensure we have the right fit of professionals to match your organization's culture. This is the cornerstone of a successful outsourcing relationship, and it's why we consider our outsourcing clients family and why they rarely leave. We offer three tiers of outsourcing service: Transactional, Managerial, and Strategic.

Transactional Support

FMA staff, visiting your site or virtually (as appropriate), execute the following transactional level activities:

- Processing Vendor Payments: FMA will process payments on your schedule as approved and coded by your office.
- Processing Donations and Other Receipts: We will record donations, earned revenues, and other income into the accounting system in alignment with your organization's current policies and procedures.
- Processing Payroll: FMA will "call in" the payroll to your payroll processing firm, and be responsible for entering all payroll transactions into the accounting system following the agreed upon allocation formulas.
- Reconciling Bank Accounts: On a monthly basis, FMA will reconcile banking activity for all bank accounts.

Managerial Support

An FMA Supervising Consultant is on site on a regular schedule to support the following managerial level activities:

- Financial Reporting: FMA will develop customized reporting formats based on your internal and external reporting needs. As a standard part of FMA's client-on-boarding process, dashboards are designed and tailored to organization need.
- On a monthly basis, FMA will close the books and produce a monthly financial reporting package.
- By request, FMA will prepare vouchers and reports for government reporting.
- Budget process: At the start of each fiscal year, FMA will assist senior staff in developing a budget package to be presented to the Board for approval. After six months, FMA will assist in preparing a budgetary revision based on actual results from those months; this revision will then be presented to the Board for final approval.

Strategic Financial Support

An FMA Director will support the following strategic level activities:

- Relationship with the Executive Director: the FMA Director will be available three (3) hours per month to communicate with and coach the Executive Director on strategic financial matters
- Relationship with Finance Committee: For special requests, the Director will also be available to attend designated board meetings to discuss the organization's financial position.

The FMA Difference

FMA is comprised of a dedicated team of consultants who believe in making the world a better place. That's why we've made it our mission to work with nonprofit organizations and foundations throughout the nation to help them grow in fiscal strength.

FMA offers a range of services through an experienced and diverse staff of industry experts. Our Outsourcing team carries out daily accounting tasks while providing managerial guidance on reporting, budgeting and audit management, allowing nonprofit leaders the time to focus on their missions.

Select Client Work

Goddard Riverside Community Center

Service Type: Strategic Financial Management

When facing transition in the fiscal function, Goddard Riverside Community Center engaged FMA to provide interim financial management and accounting support. Collaborating with the Senior Management Team, FMA reviewed and restructured the organization's chart of accounts, created timely and accurate financial reports and budgets, closed the books on a monthly basis, prepared and presented financial data to the Board of Directors and provided support for the annual audit. What began as a two month assignment turned into a three-year partnership.



As a result of FMA's work, Goddard Riverside Community Center was able to make more informed strategic decisions based on sound financial reporting.

Citizens Committee for Children (CCC)

Service Type: Strategic, Managerial and Transactional

When Citizens Committee for Children recognized that their fiscal staff and financial reporting were in need of development, they hired FMA. FMA assumed responsibility for CCC's ongoing financial management and accounting functions including, general accounting, budgeting and financial reporting, software systems reconfiguration and implementation, and support for the annual audit. In addition, FMA held monthly meetings with CCC's Executive Director to discuss the organization's fiscal position and presented timely and accurate financial reports to the Board at monthly meetings.



As a result of FMA's work, CCC reduced cost, improved efficiencies and provided stakeholders with the financial information necessary to make informed decisions.

America SCORES Bay Area

Service Type: Transactional and Managerial

When America SCORES, a national affiliate-based network of after-school programs that integrate soccer, poetry and service-learning, prepared to increase local affiliate autonomy in accord with a strategic plan, they engaged FMA to provide outsourced accounting and financial management support to several of the affiliates in the network as a step toward building their own capacity for effective financial management. One of these affiliates was America SCORES Bay Area. Outsourcing services were provided entirely via FMA's virtual platform, handling transaction-level details remotely and integrating the accounting software with Bill.com. In addition, FMA prepared America SCORES Bay Area for the audit.



As a result of FMA's work, efficiency of the audit was hugely improved and the consolidated audit report was issued months sooner than in prior years.

Learn more about FMA's Outsourcing services at fmaonline.net/outsourcing or contact Andrew Schwalm at aschwalm@fmaonline.net (212.931.9112) to discuss your needs.