



## Nonprofit Organization Needs Services After Unexpected Loss of Key Accounting Staff

### The Client

Marion County Commission on Youth (MCCOY) is a nonprofit organization working to provide young people in Central Indiana with the opportunities to grow, learn, and positively contribute within their communities.

### The Challenge

MCCOY's CFO left due to health-related reasons, and the organization leadership realized that too much information was no longer known. It was audit time and they needed someone with nonprofit and accounting experience to help – and fast. The organization also realized they had a need to better monitor program budgets and streamline financial systems.

### The Solution

Foster Results quickly assessed the financial needs for the audit and was able to prepare schedules to be ready. Additionally, Foster set up new accounting software and worked with the client to streamline the chart of accounts and create program information so grants and other materials could be measured and reports produced quickly and more systematically.

Allocations, which were previously measured on a quarterly or annual basis, were changed to monthly, providing important information for program and project management. In order to maintain and manage costs, Foster Results implemented budgeting tools for the staff to use, helping them make positive financial decisions while monitoring over and under-spending.

### HIGHLIGHTS

Assessed the financial needs and provided audit support

Implemented a new accounting software system to help client assess information and generate reports efficiently

**“Foster Results helped MCCOY recover from an unexpected key loss of staff and has worked to develop useful financial tools that allow for improved and expedient reporting to grantors.”**