## ENKEL

## Bookkeeping & Accounting Services For Your Non-Profit

#### **Our Non-Profit Services**



#### Bookkeeping

Reporting that enables you to make data-driven decisions



#### **Payroll**

A payroll system to put your team at ease



#### **Accounts Receivable**

Organized, hands-off system for what you're owed



#### **Accounts Payable**

Strategic payments to optimize your cash flow



With a team of accountants coming from Big Four accounting firm roots, we understand the unique financial reporting regulations faced by Canadian non-profit organizations. We can help with tracking income and expenses by program, giving you clarity on which programs are most financially viable, and help guide your board of directors with financial reports that can be used to generate funding.

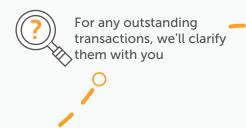
### **Our Bookkeeping Process**



You provide us your invoices & receipts and we'll handle the rest



We'll reconcile your account transactions with your bank statements





After month end, we'll provide you with accurate financial statements & insights



#### **About Enkel**

Regardless of industry, location, and size, one thing all business owners have in common is the shared vision for finding a more efficient way of doing things.

Enkel provides Non-Profit Organizations with a better system for managing their bookkeeping, payroll and other back office processes while providing the management and board with reliable financial reports to make better decisions for the organization's future.

# HOW ENKEL TRANSFORMED MINERVA BC'S BACK OFFICE

As a non-profit charitable organization, Minerva BC supports women and girls in British Columbia, helping them gain the confidence and skills they need to reach their leadership potential. Minerva BC is on a mission to ensure equality for women in every facet of society—business, community, and government.

## MINERWA

#### THE NEED

Minerva BC approached Enkel in the spring of 2017, wanting to leverage technology to boost the efficiency of their back office processes.

#### **HOW ENKEL HELPED**

As a result of being a not-for-profit organization, Minerva BC is required to comply with specific financial reporting regulations. Enkel built a system for accounts payables, bookkeeping, cash flow analysis and monthly reporting that not only provides clear and accurate visibility into the organization's financials, but also simplifies team responsibilities, empowering employees and volunteers to focus on their important work.



Enkel helped us streamline and modernize our finance function. We love the digital tools they introduced – we are spending less time managing receipts and expense reports and more time delivering on our mission. Most importantly, Enkel improved our monthly and quarterly financial reporting processes. Better reporting enables team members to make better programming decisions, and provides the Board with greater clarity about the organization's current status.

- Tina Strehlke, Minerva BC

#### **KEY CHALLENGES**



#### **Inefficient Accounting Processes**

The use of a desktop accounting software and paper receipt management resulted in a poor record of source documentation, slowing down audits and the monthly bookkeeping process.



**Risk Management** 

HOW ENKEL HELPED MINERVA BC

Enkel now manages Minerva BC's bookkeeping, allowing them to operate without an in-house accounting team, keeping Minerva BC's processes moving, protecting them from the risks of staff, fluctuations, allowing them to focus on internal priorities.



#### **Revenue Recognition**

Some of Minerva BC's programs straddled around the year end, which meant that some of their revenue needed to be partially recognized and partially deferred.



#### **Modernized Tools & Processes**

Enkel modernized Minerva BC's accounting systems with digital solutions to simplify mundane tasks. Apps like Receipt Bank provides Minerva BC with the ability to easily upload corporate expenses while apps like Expensify allows Minerva BC to set approvals for employee expenses.



#### **Board Reporting**

Without the proper records tracking, Minerva BC could not show a clear financial overview of their operations to the board, resulting in the board being unable to make informed decisions.



#### **Reporting Accountability**

Enkel developed a monthly financial reporting in collaboration with Minerva BC's CEO and provides Minerva BC's board members with visibility into current revenue and expenses, enabling them to make informed decisions.

#### THE RESULT

Minerva BC is now operating without an in-house accounting team, and can comfortably rely on our partnership for simple, modernized bookkeeping processes. We're proud to provide the Minerva BC team with both accounting support and peace of mind. With the knowledge that their revenues are correctly recognized and statements are accurately reported, Minerva BC can continue to develop impactful programs for British Columbia's future leaders.