

Training Financial Management for NGOs



The success of an organization largely depends on its ability to properly manage financial resources and to find an adequate approach to financial management.

Many NGOs, especially those who are newly established, meet difficulties relating to financial management of the organization, especially concerning budget planning, fundraising, accounting systems and reporting procedures to state institutions and donor organizations.

In this context, in the period March, 21st -22nd , Promo LEX Association organized the training course “Financial Management for NGOs”. The training was aimed at NGO representatives from the Transnistrian region, who are responsible for financial management, accounting and fundraising within their organization. The training gathered 23rd participants from: Tiraspol, Bender, Dubasari, Ribnita, and other localities from Slobozia and Camenca rayons.

The goal of the training was to develop the knowledge and skills of NGO representatives from the Transnistrian region in the financial management of projects and organisation. It is important to mention that the topic of the seminar was establish at the requirement of the RCDT (Resource and Development Centre for Transnistria), who indicated in evaluation forms at each period, the need for training in the financial management of NGOs.

During the theoretical sessions of the training such topics were addressed as: concepts and basic principles of financial management, tools and methods of financial management, organisational budget planning of projects, organisation and fund-raising for the NGO, financial reporting for donor organisations and to the competent state authorities as well.

During practical sessions the participants had to elaborate the budget for one year for this organisation according to the mission and strategic plan of four virtual NGOs.

Participants addressed a large number of questions, which were directly related to the financial reporting rules to donor organizations and competent state organs. Since most regional organisations do not hire a professional accountant, and the persons responsible for financial reporting usually do not possess the necessary knowledge in this field, this training as a whole was considered an extremely useful one for all participants.

This training was conducted within the NGO Department training program which is oriented to support the civil society in the transnistrian region. The project was implemented by Promo-LEX association with the financial support provided by the National Endowment for Democracy.

Natalia Gligor
NGO Department, RDTC
Promo-LEX Association