There Will Be W(H)INE
There Will be...

Blood
The Challenge

Compelling Financials
Tell Your Story
Engage Your Board
Panel

Alison Thurman – Board
KidsQuest Children’s Museum Seattle

Christine Dolan – CFO
The New Children’s Museum, San Diego

Cheryl Darr – CFO
The Magic House, ST Louis
Engage Your Board

Alison Thurman
Tell Your Story

Cheryl Darr
Who, What, How

Who do you want to attract?
What do you want them to do?
How do you want them to engage?
Be Compelling

Christine Dolan
Fun with Numbers
Presentations

Clear
Understandable
Comprehensive while Interesting
Positive Results

- Attracts Donors
- Improves Communication
- Builds Trust
- Fosters Culture of transparency/accountability
Decision Making

Financials: The Backbone of Decisions
Assesses Health
Guides Future Investment of Resources
Risks

Uninformed Decision Making
Missing Important Details
Unable to Provide Proper Guidance
Poor Decision Making
Lack of Engagement from the Board
Lack of Involvement in Strategic Changes
Key Factors

Avoid Jargon and Technical Language
Use Real World Examples
Provide Context
Explain Implications
Use Story-telling Techniques for Narrative
Use Visuals

Helps to Understand Financial Data
Use Balance Sheet or SOFP as a Pie Chart
Stacked Bar Chart for P&L
Dashboard for KPI’s
Timelines for Budgets and Major Projects
Data in One Place
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<th>FEB</th>
<th>MAR</th>
<th>APR</th>
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<th>JUL</th>
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Charts, Dashboards & Timelines
# OUR Museum - JUL 2023

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<tr>
<th>Activity</th>
<th>Net profit Margin %</th>
<th>Income and Expenses</th>
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<tr>
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<tr>
<td>22,751</td>
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## Earned Income
- **671,794**
  - 0.3% vs. previous month

## Expenses
- **479,784**
  - -7.8% vs. previous month

## % of Income Budget
- **105**

## Accounts Receivable
- **518,685**
  - 14.0% vs. previous month

## Accounts Payable
- **547,377**
  - 100.3% vs. previous month

## Net Profit
- **235,818**
  - 36.7% vs. previous month

## Cash at EOM (incl Reserve)
- **385,287**
  - 2.9% vs. previous month

## % of Expenses Budget
- **399%**

## Quick Ratio
- **1.45**
  - -13.7% vs. previous month

## Current Ratio
- **3.22**
  - 7.7% vs. previous month
June
Meet with Key Stakeholders to distribute responsibilities

August
Meet with Budget Holders to discuss first Draft
Present Personnel budget Draft

September
Present First Draft Budget to Finance Committee

October
Present Second Draft of Budget to Finance Committee

November
Present Final Draft to Full Board.
Discussion
Cheers!
Evaluation