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Welcome to the 2017 Annual Report Training Session which demonstrates how to complete the Financial Report Form. This training session is designed to lead you through this document. Let's get started.

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CEA
COMMISSION ON ENGLISH LANGUAGE PROGRAM ACCREDITATION

FINANCIAL REVIEW FORM

2017 Financial Reporting Form
November 2017

Reporting institution: [Redacted]

Reporting period: [Redacted]

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The Financial Reporting Form is part of the Annual Report Package that is sent to our constituents each November. One of the three forms included in your Annual Report Package is the Financial Reporting Form. This form and payment are due by February 15 of each year in order to maintain accredited status. This webinar is designed to help you complete the Financial Reporting Form for your site.

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FINANCIAL REVIEW FORM

CEA
COMMISSION ON ENGLISH LANGUAGE PROGRAM ACCREDITATION

2017 Financial Reporting Form

Reporting information:

Reporting period:	Reporting period:
Reporting period:	Reporting period:
Reporting period:	Reporting period:

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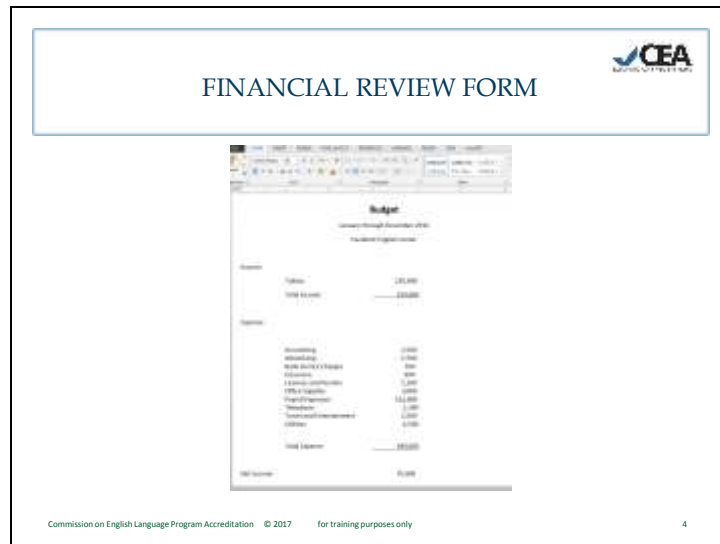
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When you file this report with CEA, there will be three components:

- The completed Annual Financial Reporting Form;
- Your most current Balance Sheet (or documents similar to those used in your self-study); and
- Your most current Revenue and Expenditures (or Profit and Loss) Statement

Let's begin with the Financial Reporting Form. You will need your updated 2016 financial statements (items 2 and 3) and your budget to complete the form.

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Now we are looking at an example of what a budget sheet could look like. This is just one example. Your program’s budget forms could vary.

This is a fictitious budget for a fictitious accredited site, the Excellent English Center. They projected, in 2016, an income of \$250,000; expenses of \$180,000; and a net income margin of \$70,000. We use these numbers to complete the Financial Reporting Form.

Fill in the name of your program or institution. We will use the fictitious example “Excellent English Center”, or EEC, here.

The financial information CEA seeks will be from the last fiscal year. EEC’s fiscal year runs January 1 to December 31. Starting with the Budget column, they will report what they projected their income and expenses would be in 2016.

We just looked at the EEC budget for 2016. They projected income of \$250,000; expenses of \$180,000; and a net income margin of \$70,000. Let’s put those first two figures into the form. This is what they projected would happen in 2016.

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FINANCIAL REVIEW FORM

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Now let's move on to the Actual column to see how they actually did.

We are looking at the beginning fund balance, and that figure can be gleaned from the Balance Sheet. This is the end of year Balance Sheet for the EEC. At the beginning of the fiscal year they had Retained Earnings (of a Fund Balance) of \$13,607.00. This is the number we're looking for.

We'll add the Beginning Fund Balance now.

To find Gross Revenues, we'll go to their end of the year Profit and Loss Statement. Their total income for the year was \$267,017, and their expenses were \$191,671. We will transfer these numbers to the Financial Reporting Form.

In order to find the Ending Fund Balance, you will add the beginning fund balance and the net profit for the period.

Going back to the Profit and Loss Statement, the EEC made a profit of \$75,346. If you add their 2016 net profit margin to their cumulative retained earnings (fund balance), we find an ending fund balance of \$88,953.

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The image shows a screenshot of a 'FINANCIAL REVIEW FORM' from the Commission on English Language Program Accreditation (CEA). The form is titled 'FINANCIAL REVIEW FORM' and includes the CEA logo in the top right corner. The form is divided into several sections: 'A. Review completed', 'B. Balance Sheet', and 'C. Review of Financial Statements'. Section B contains a table with columns for 'Balance Sheet' and 'Profit and Loss Statement'. Section C contains a table with columns for 'Balance Sheet' and 'Profit and Loss Statement'. At the bottom of the form, there is a signature line and a section for 'Contact Information'.

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If the EEC had a negative net profit margin, or a deficit, they would be required to explain the reason for the deficit and their plan for recovery. There are lines on the form for this purpose.

Last, CEA needs a signature from the program/institution financial officer or authority, as well as their printed name and title.

The EEC is now ready to submit the form, together with the Balance Sheet and the Profit and Loss Statement. This should be submitted electronically to AnnualReport@cea-accredit.org.

Please address any questions you may have to Joy Cook, CEA's Finance and Operations Manager, jcook@cea-accredit.org. Both email addresses are also written at the bottom of the form.

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Thank you for participating in the 2017 Annual Report Training session.

Please respond to our evaluation survey:
<https://www.surveymonkey.com/r/2LXGVV3>

If you have any questions about reporting **substantive changes**, please contact Masha Vassilieva, the staff liaison for the Standards Compliance Committee at
mvassilieva@cea-accredit.org

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You have completed watching and listening to our 2017 Annual Report Training Session. Please respond to our short, five-question, evaluation survey. Use the link provided.

Feel free to email questions or comments to annualreport@cea-accredit.org.

And if you have any questions about reporting substantive changes, please contact Masha Vassilieva at mvassilieva@cea-accredit.org.

Thank you and have a great year.