Business Finance Accounting

Name

Professor

Institutional Affiliations

Course

Date

**Business Finance Accounting**

**Question One**

Detailed financial statements. This includes balance sheets, income statements, and cash flow statements, which provide a comprehensive overview of the organization’s financial performance and position. Budgets and forecasts. These provide a plan for future financial performance and help the treasurer make informed decisions about spending and investments. Accounts payable and receivable. This information provides details about the organization’s outstanding debts and amounts due from customers (Bragg, 2010). Tax information. This includes information about the organization’s tax liabilities and any changes to tax laws that may affect the organization. Investment performance. This information provides details about the performance of the organization’s investments, including returns and risks. Funding and financing. This includes information about any loans or lines of credit the organization has, as well as any potential sources of funding.

Internal controls. This includes policies and procedures in place to prevent fraud and errors, as well as any weaknesses in the organization’s internal controls that may need to be addressed. Financial transactions. This includes details about all financial transactions, such as purchases, payments, and receipts, as well as any discrepancies or irregularities. Economic and market conditions. This includes information about the broader economic and market conditions that may impact the organization’s financial performance, such as interest rates, inflation, and economic growth.

**Question Two**

Once I have this information, I can analyze it and prepare a report for the steering committee explaining the losses. The report would include an overview of the organization’s financial performance, including any losses or discrepancies, and an analysis of the causes of these losses. The report would also include recommendations for addressing these issues and improving the organization’s financial performance in the future.

To avoid future meeting losses, I would suggest; implementing stronger internal controls. This includes policies and procedures in place to prevent fraud and errors, as well as regular audits to identify any weaknesses in the organization’s internal controls. Improving budgeting and forecasting. This includes regularly reviewing and updating budgets and forecasts to ensure they are accurate and reflect the organization’s financial performance. Monitoring accounts payable and receivable. This includes regularly reviewing and reconciling accounts payable and receivable to ensure they are accurate and any discrepancies are addressed promptly. Ensuring compliance with tax laws (Stanton, 2007). This includes staying up-to-date with changes to tax laws and ensuring the organization is in compliance with all tax requirements. Diversifying investments. This includes spreading investments across a variety of asset classes and industries to minimize risks and maximize returns. Regularly reviewing and monitoring financial transactions. This includes regularly reviewing and reconciling financial transactions to ensure they are accurate and any discrepancies are addressed promptly. Staying informed about economic and market conditions. This includes regularly monitoring economic and market conditions that may impact the organization’s financial performance and adjusting strategies accordingly.

**References**

Stanton, P. (2007, June). The Role of the Treasurer. In Safety and Reliability (Vol. 27, No. 3, pp. 21-22). Taylor & Francis.

Bragg, S. M. (2010). Treasury management: the Practitioner's Guide (Vol. 6). John Wiley & Sons.