YPTC ARTS AND CULTURE SPECIALIZATION

CASE STUDY: HOW YPTC SUPPORTS ARTS AND CULTURE ORGANIZATIONS





AT YPTC, our mission is to help as many nonprofits as possible grow stronger. Arts and culture organizations bring creative work, public programming, education, preservation, and community connection to life—often while managing limited resources, cash flow timing gaps, and accounting complexities. Meeting the financial reporting needs of boards, funders, and auditors can strain capacity and pull leaders into time-consuming finance tasks. Through our customized and flexible financial management services, YPTC's arts and culture specialists provide expert, hands-on support for performing arts organizations, museums, cultural sites, and arts education and support organizations. We help strengthen your accounting function so leaders have timely, accurate financial information to support planning, strategy, and oversight while retaining more of their time for their missions.

CASE STUDY: INTERIM FINANCIAL LEADERSHIP, BUDGET CONTINUITY, AND STATE FUNDING SUPPORT FOR A PERFORMING ARTS NONPROFIT

DELIVERING BUDGET EXPERTISE TO MEET CRITICAL NEEDS DURING A LEADERSHIP TRANSITION

THE CLIENT

A NORTHEAST-BASED PERFORMING ARTS NONPROFIT dedicated to enriching its home state through live performances and community programming on an approximately $17 million annual budget. The organization was navigating a leadership transition with a newly appointed executive director and lean finance team consisting of a controller and a payables manager after the CFO's recent departure. With a heavily unionized workforce and significant reliance on state and municipal funding, the organization sought interim financial support during a critical period that involved deadline-driven budgeting, audit preparation, and grant application work.

THE OPPORTUNITY

- **MANAGING** a critical budget cycle during a leadership transition, when the CFO's departure left the finance team without key institutional knowledge.
- **BRIDGING** a capacity gap on a specialized budgeting platform (Budgyt) that only the departed CFO had experience using, at a time when deadlines could not be extended.
- **ENSURING** that budget projections provide adequate support for an annual audit that included a going concern evaluation (auditors doubted the organization's ability to continue for the next 12 months).
- **SUPPORTING** the preparation of financial documentation for a state funding application, where the quality of the budget directly determined the level of public support the organization would receive.

OUR APPROACH

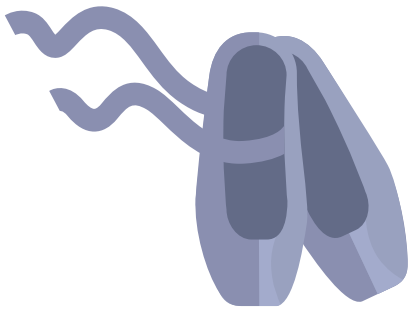
- **GATHERED** budget input from department heads across the organization, reconciling variances in information and assumptions.
- **PERFORMED** detailed consistency checks across all departmental estimates to ensure line items like personnel costs and benefits were calculated based on the same underlying rates.
- **RAMPED UP** quickly on the organization's specialized budgeting platform, leveraging YPTC's broader resources and direct engagement with the software provider.
- **ENSURED** all budget projections and forecasts were consistent with historical experience, current economic conditions, strategic plans, and provided clarity to support the auditors' going concern evaluation.
- **ALIGNED** financial documentation to create a cohesive and defensible financial narrative that met the needs of three key stakeholders: management, auditors, and state funders.

THE RESULTS

- **ON-TIME BUDGET DELIVERY:** The organization met all critical budget deadlines despite significant staffing constraints and an ongoing leadership transition.
- **CONSISTENT FINANCIAL NARRATIVE:** Budget projections were fully aligned to meet the needs of internal management, the external audit, and the state funding application, ensuring a unified financial story was provided to all key stakeholders.
- **GOING CONCERN SUPPORT:** Reliable forecasts and estimates provided auditors with the data they needed to evaluate the organization's financial sustainability with confidence.
- **$29M IN STATE FUNDING SECURED:** High-quality budget figures strengthened the organization's application for continued state and municipal support.
- **TRUSTED ACCOUNTING PARTNERSHIP:** Management had such high satisfaction with YPTC's work that after receiving the funding, they requested the firm's support for the accounting and reporting of the funds.

THE IMPACT

BY STEPPING IN DURING A CRITICAL STAFFING GAP, YPTC provided the interim financial expertise this performing arts nonprofit needed to navigate a high-stakes budget season. The organization met every critical deadline, maintained consistency of information provided through its audit and state funding processes, and positioned itself to continue receiving the public support essential to its mission. YPTC's work allowed leadership to focus on the artistic and community programming at the heart of the organization while completing the annual budgeting process on time and securing a $29M government grant. While the organization remains a going concern, it has made critical strides toward securing a sustainable financial future.



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