



WELCOME

What will the charity finance function of the future look like?

CFG Annual Conference

27th June 2024



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Agenda

- Welcome and Introductions
- Common challenges for Nonprofit Finance Teams
- Signs it's time to change
- Key Considerations for Today's Nonprofit Finance Systems
- How can Automation shape the finance department of the future?
- Connectivity - A key driver for change
- System Selection Checklist
- Finance Digital Transformation Case Study
- A little bit about iplicit & Moore Kingston Smith

→ Common Nonprofit Finance Challenges



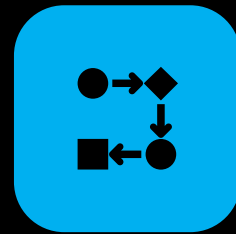
STAFF AND
VOLUNTEER EXPENSES



SUPPORT FOR PARTIAL VAT
INC. UNRECOVERABLE
CALCULATIONS



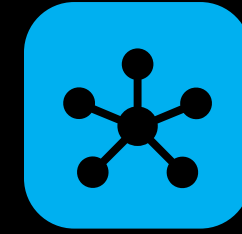
FUND, SORP/SOFA AND
TRUSTEE REPORTING



NEED FOR BETTER
CONTROL WITH
WORKFLOW
AUTHORISATION



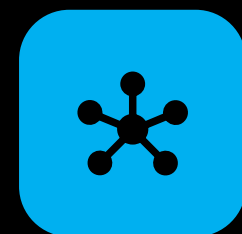
SECURED IN
MICROSOFT AZURE
CLOUD



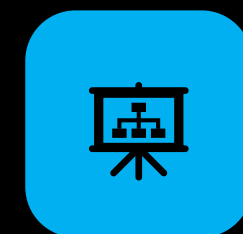
CONSOLIDATED TRUST
AND TRADING ENTITIES



IMPROVED BUDGET
MANAGEMENT



OPEN API MAKES FOR
EASY INTEGRATION TO
OPERATIONAL SYSTEMS



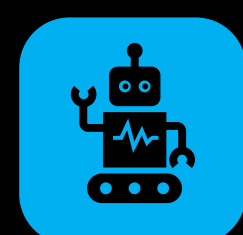
MULTI-
DIMENSIONAL GL
ANALYSIS



NO HORRIBLE
SURPRISES WITH
PREDICTABLE
MONTHLY COSTS



INTEGRATION
WITH OFFICE365



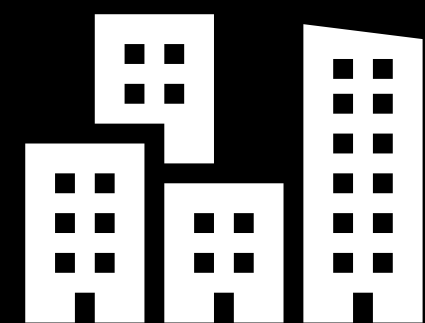
ABSENCE OF
AUTOMATION

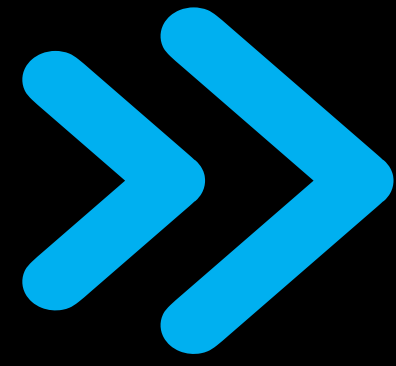


➔ Common challenges for Nonprofit Finance Teams

Current Way of Working

1st Generation Cloud Enterprise Solutions





Signs it's time to change - Checklist

Technical infrastructure and the cloud

- Can people access their financial data themselves, and on demand?
- Have you addressed the inherent risk of maintaining physical servers?
- Is your finance system efficient and inexpensive to maintain?
- Have you upgraded your 'out of date' systems?
- Does your finance system automatically update to the latest version?
- Does your finance system easily allow for remote & hybrid working?
- Do your systems support the latest security features such as MFA & SSO
- Is your system being actively enhanced by the vendor?
- Are your systems covered by sufficient disaster recovery & business continuity plans?

Electronic workflows and system integration

- Do your systems talk to each other? Have you stopped needing to re-key data?
- Does your finance system support modern APIs?
- Do you have electronic workflows and automated processes?
- Do you have effective and efficient online workflows?
- Have you stopped crosschecking all data to see if it is accurate?
- Can your system schedule recurring tasks and processes?
- Does your system support MTD and Open Banking?

The need to improve transaction processes and your controls

- Are you confident over security of your money?
- Is your Purchase Order system effective?
- Do you procure goods and services effectively?
- Are the controls in place around payment runs good enough?
- Do you use automated bank reconciliations?
- Are your processes efficient and enabling your work environment?
- Do you have an electronic audit trail of transaction authorisations?
- Can you quick-close at period-end?

Management information

- Is your management information useful and timely?
- Is your information forward-looking with forecasts?
- Does your system allow flexible analysis of data?
- Is your system providing real-time information?
- Does your system ensure data is only available to the correct audience?
- Can you consolidate easily without manual offline processes?

The fewer boxes you ticked above, the more likely it's time to change

➔ Key Considerations for Today's Nonprofit Finance Systems



EASE OF USE

Any time, any place, any device



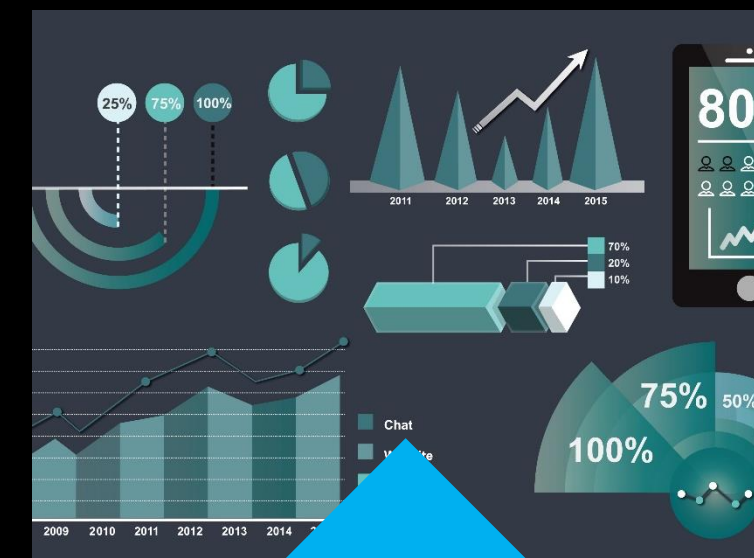
INTEGRATION

Integrate with key systems easily through rich APIs



NO ADDITIONAL COSTS

Licenses, hardware, maintenance, hosting



DYNAMIC REPORTING

Single, up to date, version of the truth



SECURITY

Higher levels of data security, backup failover and DR



UP TO DATE

No version lock, always on latest version, minimal downtime, seamless upgrades

Born in the cloud: not an old on-premises system provided via hosting

→ How can Automation shape the modern finance department of the future?

Automation: Easy to maintain configurable automation can save finance teams **days and even weeks** every month and deliver real time management information across an organisation

MONTH END

Save days off month and year end processing



SAVE TIME

Eradicate manual laborious tasks



REDUCE ERRORS

Improve accuracy, reliability and timeliness of data

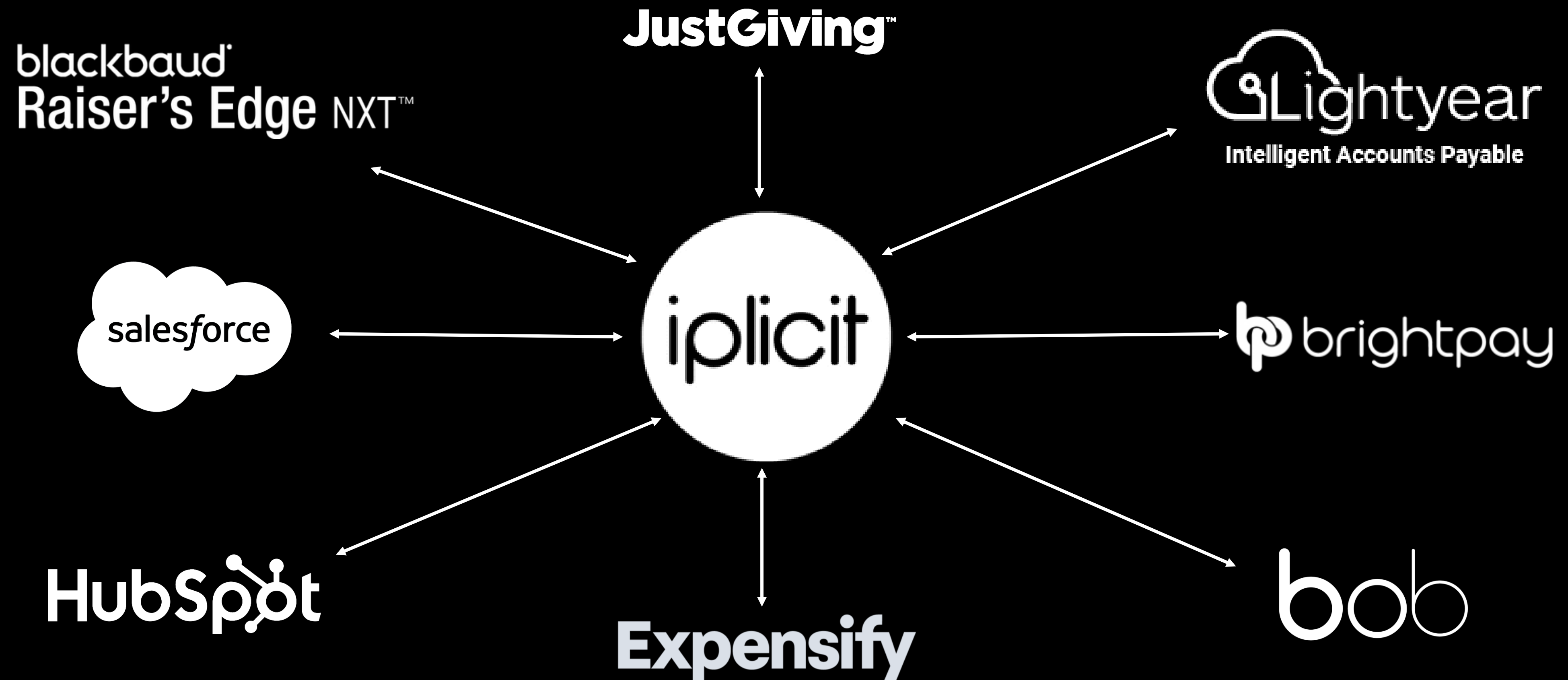


FUNCTIONALITY

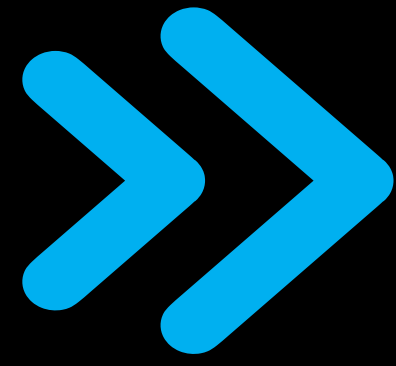
Enterprise level features at affordable price



→ Connectivity - A key driver for change



Follow this link to our API docs – [LINK HERE](#)



System Selection Checklist



Learning what good looks like

- Have you met a sufficient number of vendors?
- Do you have a minimum benchmark & understand what good looks like?
- Do you understand how to migrate existing data & archive old data?

Gap analysis

- Have you completed a detailed gap analysis of your system requirements?
- Do you know what good looks like so you can, see the gap?

Requirements

- Have you documented your requirements sufficiently?
- Have you scored/ranked your requirements?
- Do you know what level of electronic workflows you will require?
- Have you articulated your reporting requirements?
- Have you considered product support and SLAs as part of your requirements?

Stakeholders

- Have you asked a wide enough group of stakeholders for their needs?
- Have you engaged stakeholders sufficiently to obtain buy-in?

Stakeholders

- Do you understand your existing vendor contract sufficiently?
- Have you developed a shortlist based on requirements and product demonstrations?
- Do you understand implementation, license, and maintenance costs sufficiently?
- Have you received references for your preferred vendors?

»» A Digital Transformation Case Study



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VIDEO CASE STUDY

 Lewis-Manning
Hospice Care

**LEWIS-MANNING
HOSPICE CARE**

FUTURE-PROOFING THE FINANCE FUNCTION

Lewis-Manning Hospice
Charity Registration No. 1090100
01202 708470 lewis-manning.org.uk

All of our services are provided free of charge.
These include: Day Hospice, Better Breathing & Lymphoedema Services, Creative Arts & Wellbeing, Drop-In & Bereavement Support.

>>> About iplicit



85+
Countries



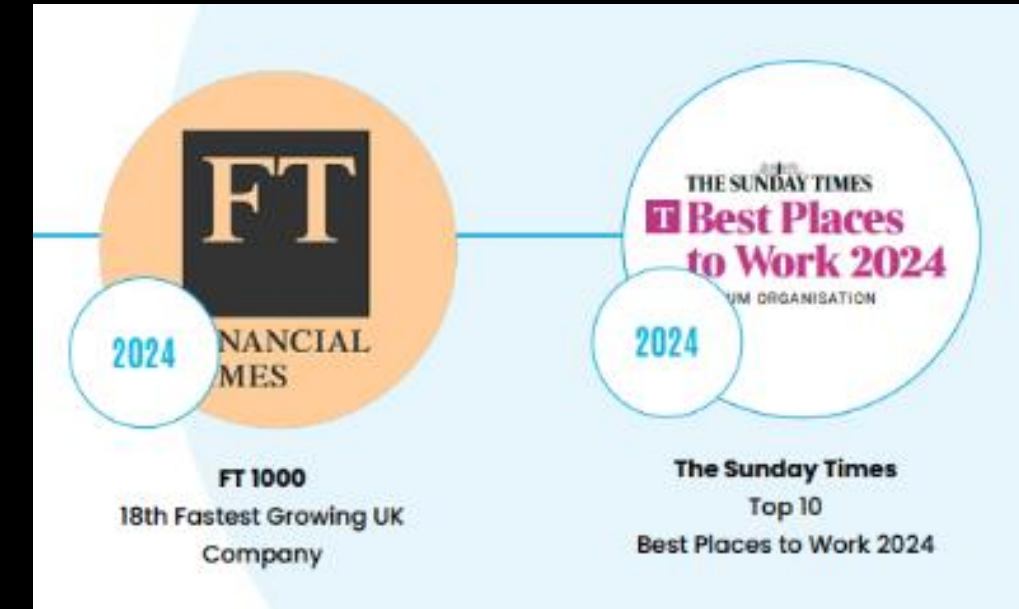
19,000+
Daily users of
iplicit



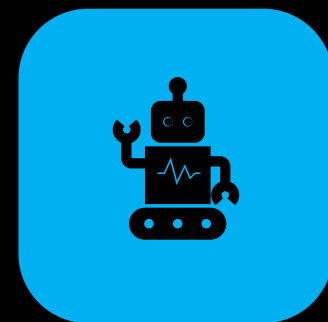
90+
People



1,200+
Organisations



Designed for → Nonprofit Organisations



**PARTIAL VAT, SORP AND
OTHER NOT FOR PROFIT
SPECIFIC FUNCTIONALITY**



**POWERFUL MULTI-
DIMENSIONAL REPORTING
IN THE CLOUD**



**UNIFIED PLATFORM
DESIGNED FOR GROUP
ORGANISATIONS**



**POWERFUL & INTUITIVE
APPROVAL AND
WORKFLOW ENGINE**

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Who is Moore Kingston Smith

A UK-based firm that provides accountancy and business advisory services to clients of all sizes and sectors.

We are one of the leading firms auditing and advising the charities sector. Our charity team have been voted top firm for overall service in Charity Finance's Audit Survey 2023/24, out of the leading top 10 charity specialist firms in England – an accolade we have now attained for the last 9 years in a row. We also received 98% for charity expertise, an excellent response to the team's knowledge and experience.

A leading member of the Moore Global Network. An international family made up of over 37,000 people across 114 countries. Members connect and collaborate to take care of our clients' needs – at a local, national and international level.

→ How Moore Kingston Smith help Nonprofits

Our dedicated award-winning charity group work with over 750 charities, which include: NHS charities, Medical research, Military, Museums, Arts and Culture, Membership bodies and Trade associations, Faith-based, International and Overseas aid, Care, Welfare and Disability, Grant-giving trusts, Social housing and Educational charities.

We provide a wide range of skills and specialist services to fully support our clients' development, together with the personal hands-on care and attention that they deserve. These include:

- Audit and Accounts
- VAT and Tax
- Governance and Business advice
- Strategic growth and Forecasting
- People advisory services
- Financial sustainability
- Fundraising strategy
- Strategic planning
- Impact measurement
- Cyber security and Data protection
- Digital transformation solutions

Thought Leadership



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CFO Research Report

A survey of 1,000 CFOs on the finance function and limitations of current accounting systems

www.iplicit.com

CFO Research Report - Insight from 1,000 finance decision-makers

[DOWNLOAD NOW](#)



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CHANGING YOUR FINANCE SYSTEM: A TOOLKIT FOR NONPROFITS

KNOW WHEN IT'S TIME TO CHANGE & GET THE CHANGE RIGHT

created in partnership with Mark Salway FCA

Changing your finance system: A toolkit for Nonprofits

[READ MORE](#)



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The 7 benefits of true cloud finance software for Nonprofit organisations

A comprehensive guide for finance professionals.

iplicit.com

How can non-profit organisations benefit from cloud finance software

[DOWNLOAD NOW](#)



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GET STARTED WITH YOUR FINANCE SOFTWARE EVALUATION

CHECKLIST

iplicit.com

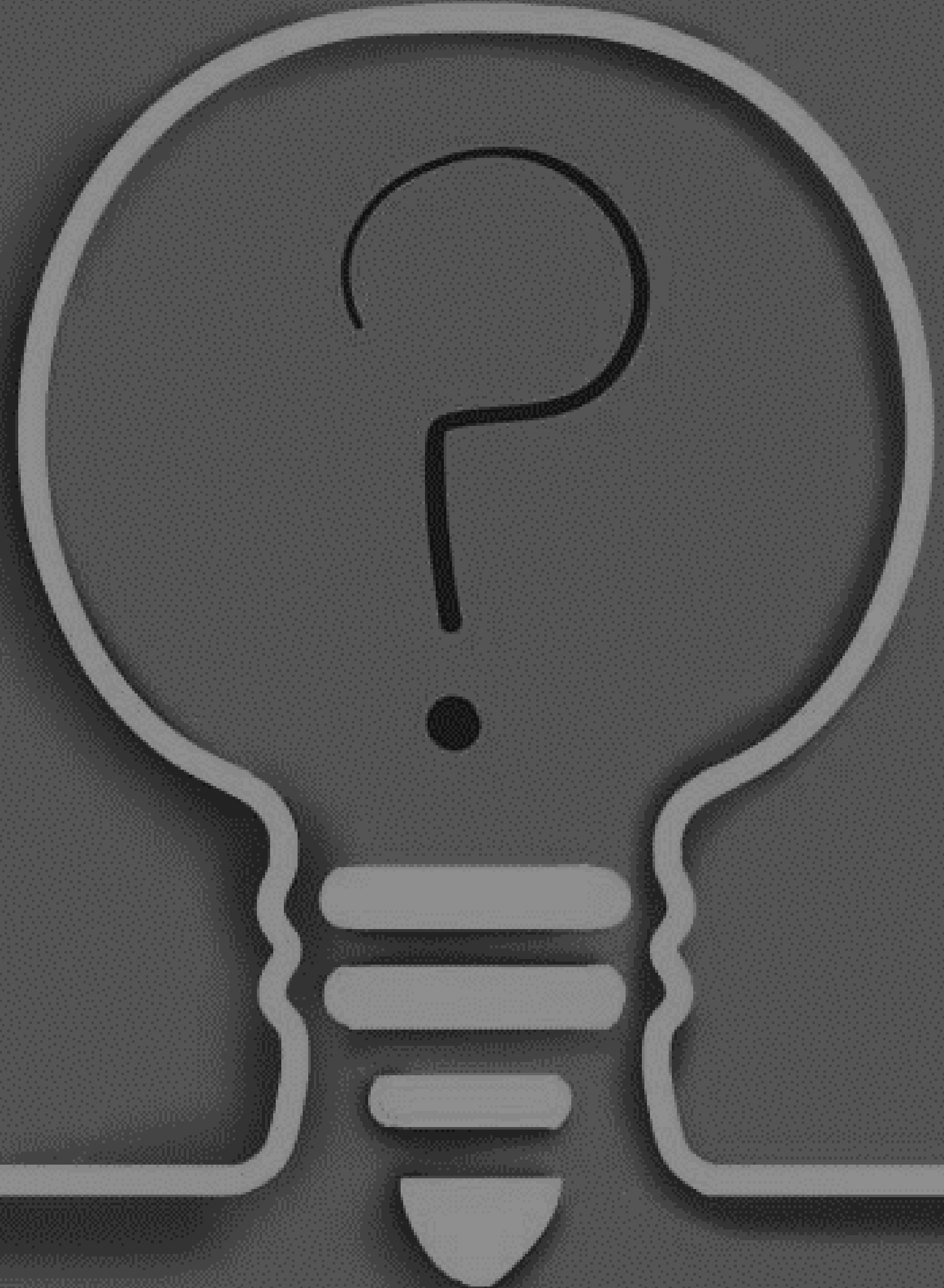
Finance Software Evaluation Checklist - Get started with vendor selection

[DOWNLOAD NOW](#)

Download here:
<https://info.iplicit.com/nonprofit-toolkit>



Questions



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Thank you

Powerful • Accounting • Software

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