



# Finance System

Information Day 2019

# Introduction

- Changes are part of the Archbishop's drive to modernise how we work.
- Other examples include new governance arrangements, Lay Trustees, central support for ICT and new planned giving service.
- At the moment we:
  - Meet our legal obligations to close the accounts.....just about
  - Ask Parishes for an annual financial return
  - Each do our own thing – no common facility for reporting and analysis, simple processes, mutual support

# Reminder

- From February Assessments be taken directly each month
  - 15 days notice in case there are issues / problems
- Payroll and other transactions (e.g. if you have used Chancery or CCF) also monthly charge.
  - 15 days notice in case there are issues / problems
- Diocesan 2<sup>nd</sup> collections collected directly from your bank account
- Monthly credit to your loan account for :
  - a) Interest
  - b) Gift Aid

# New system

- Parish Group have been involved since day one;
  - specifying the system
  - interviewing the bidders and appointing the successful supplier
  - Designing and testing the key processes for Parishes
- 8 Parishes using it now:
  - Barnes, Wimbledon Common, Sittingbourne, Putney, Wimbledon Sacred Heart, Cathedral, Roehampton and East Sheen
- All parishes now have access to the cash collection sheet

# New system

- Automate and simplify procedures, freeing up office and volunteer time
  - Cloud based – available 24/7
  - Weekly cash collection process automated – you still need to take your collection to the Bank though!
  - Bank account downloaded automatically into the system
  - Can set up standing orders and make payments against electronic invoices
  - Reports available for your Finance Committee – in different formats (e.g. numbers and graphs) via Parish Dashboard
  - Can report on projects separately
  - Trends (once you have used it for a while)
  - No more Annual Financial Return if you use the system regularly

# How does it work?

- Our new accounting software provides both a GL account code and a cost centre
- This enables one to report income and expenditure by “where” (cost centre) and “what” (GL account code) - in other words by Parish and by cost / income type.
- Parishes will see only their codes and will have bespoke stationery (e.g. invoices with your logo on them)
- Most of the work done by the system but you can request new codes if there isn't a suitable code – we will ask you to complete a template form and email it to the Finance mailbox. You will need to describe (name) the new code and provide a reason for the request.

# Support

- Training available; face to face and on-line.
- Parish Administration guide has been updated for new system
- Will have helpdesk facility
- Parish Group have been involved since day one;
  - specifying the system
  - interviewing the bidders and appointing the successful supplier
  - Designing and testing the key processes for Parishes
- Please support the initiative to make life easier for us all through using the new technology

# What next?

- Bed in new system and changed approach to assessments
- Learn and amend
- Contact Deaneries about getting you up and running



# Contacts

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