

# **MANAGING THE MONEY**

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# Managing the money

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- **Why**
- **Who**
- **What**
- **How**
- **Risks**
- **Questions**

# **Why do we need to manage the money ?**

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- Long term sustainability
- Remain independent
- Local Decision making
- Safeguard Taxpayers Interest
- Other Stakeholder expectations
- Double / Triple bottom line

# **Who is responsible ?**

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Committee as per accounts extract

Delegated in a range of ways

- Employ
- Outsource
- Voluntary



# **EXTRACT FROM STATUTORY ACCOUNTS - PAGE 3**

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- The Management Committee is also responsible for:
- keeping proper accounting records;
- safeguarding the Co-operative's assets;
- taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **What needs to be managed ?**

- Financial viability
- Financial reporting
- Treasury Management
- Probity and Value for money
- Regulatory / Key Stakeholder requirements

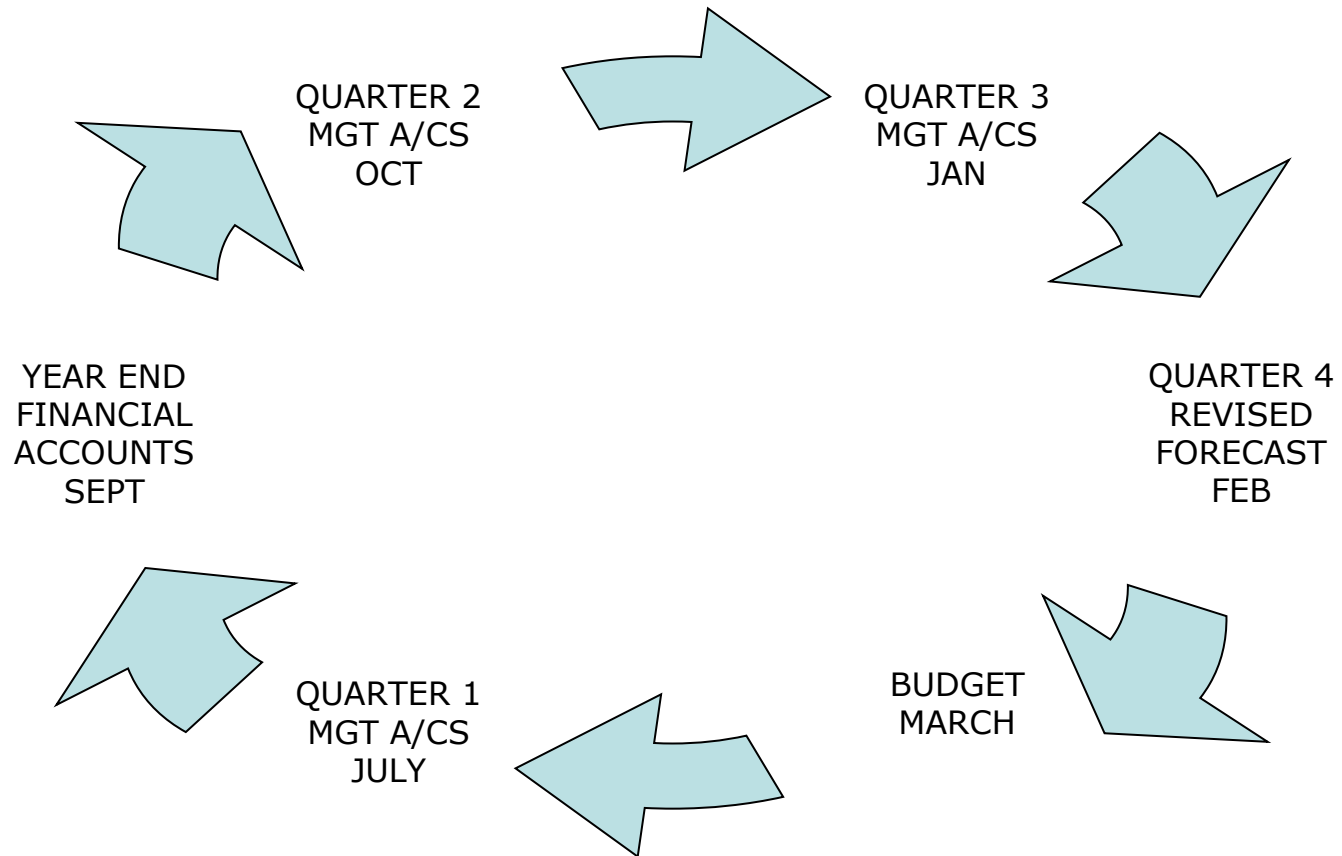
## **How is it managed ?**

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- Robust Budget management
- Effective Reporting
- Timely reporting Cycle ( next slide)
- Treasury Policy
- Financial regs / procedures
- Segregation of duties

# THE STRATEGIC FINANCIAL REPORTING CYCLE

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## **Key Financial risks?**

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- Rent restructuring
- Asset Management
- Cash flow
- Raising Finance
- Value for Money
- Rainy day funds / safety net

## **WHAT YOU NEED TO KNOW**

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- Are you making a surplus
- Do you have positive working capital
- Are there any overdue debtors and creditors
- Are Loans being repaid correctly
- Do you have adequate cash backed reserves

## **WHO IS INTERESTED ?**

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All Key Stakeholders including :

- The Regulator
- Your Bank Manager
- Revenue and Customs
- Customers and Suppliers
- More Importantly yourself and your committee

# **Managing the Money**

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○ Any Questions ?