

CHARITY BULLETIN

GIVING YOURSELF THE BEST CHANCE OF SUCCESS

When you run an organisation – whether it's a not-for-profit charity or a commercial business – you want to operate as efficiently and effectively as possible.

But all too often, charities can be at a real disadvantage because their managers and administrators don't fully understand how they are performing financially or can't find the financial data within their accounting systems that they need to make key decisions.

Milsted Langdon's Business Intelligence team has developed a new service specifically designed to tackle this problem and we've already helped a number of clients to improve the quality of their management information.

Business Intelligence Solutions is a cost-effective tool that can help charities to unlock and make sense of key financial information hidden in their accounting software, so that they can use the data effectively, to tackle problem areas and strengthen their operations for the future.

We take a fresh approach to the management accounts and graphs we produce as part of Business Intelligence Solutions, so that we can provide you with user-friendly tools for the timely monitoring, reporting on and acting on your key performance indicators.

Our flexible service means that we're able to tailor our solutions to your individual requirements, including monthly/quarterly management reporting, cash flow forecasts and reporting against budgets.

We can even create desktop-based "live" reports and send graphs to iPhone or iPads!

So with one client describing our service as "a breath of fresh air", if you'd like some help with taking a fresh look at your financial data, please contact us.

SPOTLIGHT SHINES ON TRUSTEES

The work of the people who play a key role in the UK's charities will be celebrated later this month during Trustees' Week.

Running from 31 October-6 November, the week will involve events taking place across the country to highlight the work of the volunteers who serve on the governing bodies of charities and are legally responsible for their overall management and decision-making.

According to figures from Trustees' Week:

- there are more than 1,000,000 Trustee positions in England and Wales
- estimates suggest that almost half of charities have at least one vacancy on their board
- the average age of trustees in England and Wales is 57 and two-thirds are aged 50 and over.
- just 0.5 per cent of Trustees in England and Wales are aged between 18 and 24 (compared with 12 per cent of the population as a whole).

Roger Isaacs, a partner at Milsted Langdon and a Trustee of St Peter's Hospice, Bristol, said: "Many people have skills, knowledge or experience that would greatly benefit a charity, at a time when – as the Trustees' Week figures show – charities have many vacancies in these roles.

"Becoming a Trustee may appear to be a daunting prospect but as accountants experienced in working with charities, we can provide advice and support to help their Trustees understand their responsibilities. Please contact us if you would like more information."

More information on Trustees' Week is available at www.trusteesweek.org.uk.

NEWS IN BRIEF

- The National Fraud Authority (NFA) is measuring the extent of fraud against charities in the UK. A link to an online survey was sent to more than 33,000 charities in September, with recipients being urged to complete the

questionnaire to provide a better informed picture of fraud loss against the sector.

Last year a survey by the NFA suggested that charities could be losing 2.4 per cent of their annual income to fraudsters, which would amount to £1.3 billion across the sector.

- The National Council for Voluntary Organisations has set up a new group of experts to lead an independent review of charity law and develop proposals for improving the legal framework in which charities operate.

The Charity Law Review Advisory Group will explore the operation of the Charities Act and also target areas of charity legislation identified as causing uncertainty or carrying disproportionate regulatory burdens. It will hold its first meeting in the autumn and report on its findings in spring 2012.

- The UK social enterprise sector is outstripping mainstream enterprise and turning deprivation into business success, according to a new report.

Fightback Britain, published by Social Enterprise UK in August, reported that one in seven of all social enterprises was a start-up, more than three times the proportion of start-ups in mainstream small business. It also found that social enterprises were twice as likely as mainstream businesses to have reported growth in the last year.



TAUNTON OFFICE

Winchester House,
Deane Gate Avenue,
Taunton, TA1 2UH
Tel: 01823 445566
Fax: 01823 445555

BRISTOL OFFICE

One Redcliff Street,
Bristol,
BS1 6NP
Tel: 0117 945 2500
Fax: 0117 945 2545

YEOVIL OFFICE

Motivo House
Yeovil,
BA20 2FG
Tel: 01935 383500
Fax: 01935 383511

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