

CUSTOMER SUCCESS STORY

Al-Khair Foundation shrunk three days of work down to just 30 minutes with iplicit

iplicit



Sector
Non-profit



Previous Finance System
Accumatica



Number of iplicit users
3



Go Live Date
June 2021

What used to be three days' work is done in half an hour after Al-Khair Foundation adopted iplicit

"Producing our management accounts used to take between two and three days each month. Now, I don't need those three days at all. I would say it takes half an hour to an hour," says Alamgir Hossain.

Alamgir is Head of Finance at Al-Khair Foundation, a faith-based international charity headquartered in Croydon. It delivers humanitarian aid around the world, in response to disasters such as the earthquakes in Turkey and Morocco and as part of longer-term projects. It also runs two primary schools and one secondary school in the UK.

Switching to iplicit's cloud accounting software has massively simplified the work of its finance team, with under four full time equivalent staff now doing what was the work of eight people. And Alamgir says the new system costs two-thirds of the charity's old software licences.

The challenges the Al-Khair Foundation faced

With a turnover of £29m, the Al-Khair Foundation is a substantial organisation. It has seven field offices around the world, seven branch offices in the UK and two schools. There are also three TV channels dedicated to reporting its achievements and raising funds, plus a production centre in Bangladesh.



"When the Morocco earthquake happened, we created a project called Morocco Earthquake. All the income donated for that purpose is allocated to the project, any expenses or any funds transferred into the field offices are going to that project. We'll also allocate some of the overhead at the end of the year, so we know the actual cost of the project, and that's very helpful for us."

Alamgir Hossain
Head of Finance

"All these things — the TV stations, the schools, the production office — are separate legal entities set up as subsidiaries of the foundation," says Alamgir. "Intercompany transactions are a large part of the work and we handle multiple currencies."

"Previously, those intercompany transactions were a nightmare, because every time you posted an entry in the journal, you had to post the corresponding entry into the journal of another company. You were continually trying to reconcile the accounts and often there were mistakes and omissions."

The charity typically handles 3,000-4,000 invoices a year, aside from the 1,500 invoices it sends to collect school fees.

"We previously used Acumatica, which is an ERP system, and that couldn't provide us with a single chart of accounts. We had to have different charts of accounts for all six or seven companies and do a lot of manual adjustments," says Alamgir.

"Acumatica is based in USA, so every time we asked for customer service support, we had to wait at least one or two days."

Choosing and implementing iplicit

"We'd decided that Acumatica was not serving our purpose," says Alamgir. "When I saw iplicit, I found it very user-friendly and very slick. It's simple and yet there's a lot of functionality to it, so I knew this was going to serve our purpose."

"Our main criteria was the consolidation of the accounts into one place. With iplicit, everything is done in one database and we can get reports very quickly."

"The other attraction was that iplicit's pricing is very reasonable. iplicit costs probably two-thirds of what we used to pay for a product that didn't do all we needed."

"The ease with which you can import and export live data into Excel is an extraordinary feature. I haven't seen any other software that gives you that functionality,"



The onboarding experience

Implementation was carried out remotely during the Covid crisis and Alamgir found the iplicit team to be very supportive and committed.

"The implementation was well-budgeted, so we didn't go over budget, which is very unusual. I've implemented systems before and you tend to go 25%-30% over budget. As for the support service afterwards, any time I've raised a help ticket, I've received a response very quickly, so I'm happy and satisfied."



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**Alamgir Hossain
Head of Finance**



Making use of project accounting features

The Al Khair Foundation is using iplicit's project accounting features to track spending and income on specific initiatives.

"When the Morocco earthquake happened, we created a project called Morocco Earthquake. All the income donated for that purpose is allocated to the project, any expenses or any funds transferred into the field offices are going to that project. We'll also allocate some of the overhead at the end of the year, so we know the actual cost of the project, and that's very helpful for us," says Alamgir.

"The other type of project we have is what I call the admin project. We run different fundraising events, for example, and we create each of those as a project, which is very helpful, because often we want to do a benchmark for future events."

Favourite features in iplicit

Besides the huge time-saving impact of iplicit's intercompany transaction automation, Alamgir has other favourite features.

"The ease with which you can import and export live data into Excel is an extraordinary feature. I haven't seen any other software that gives you that functionality," he says.

"On top of that, the graphic interface is just very beautiful, as you switch between different views and windows."

Advantages of iplicit

Thanks to iplicit, compiling management reports for the senior management team is the work of moments.

"I can simply see the balance up to this month, or up to the previous month, broken down by different legal entity. Because there's no importing or exporting of data involved, it's basically an instant report."

Alamgir says the whole organisation has seen benefits from using iplicit;

"In the finance department, they're very happy because we can work from anywhere. Sometimes people need information from me while I'm not on site, but I can log in and I can produce the report and send it instantly."

"It's also saved a lot of time on things like payment reminders. Instead of having to manually send out reminders, we can use iplicit to send the first, second and final reminders without needing any third-party software. That's a job that used to take six or seven hours every time. Now, it's a half-hour job."



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The future with iplicit

The Al-Khair Foundation expects to go on harnessing more potential from iplicit.

"There are lot of functions I have seen that we are not using yet. One that I believe will be very useful is the fixed asset module. My plan is to implement iplicit in our overseas field offices and bring all the cost centres under iplicit so I can have full information in iplicit. I'm not looking at any new software now because of this," he says.



Accounting software for charities and nonprofits

iplicit is empowering nonprofit organisations around the world to take control of their finance operations and focus on what really matters. iplicit can help you upgrade with a number of solutions to support with accounting software for charities

True-cloud accounting software without the sky-high pricing. iplicit is the award-winning accounting solution that pays for itself.

With iplicit's automation tools you can close month end fast and with unlimited reporting dimensions, get critical insights quickly.

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