Community Foundation Ireland saves "about six months of staff hours" in one year

iplicit

Sector	Previous Finance System	Number of iplicit users	Go Live Date
Non-profit	**Exchequer**	**3**	**October 2021**

Community Foundation Ireland has provided more than €120m to charitable causes since 2000, tripling in size since 2018.

The Foundation manages more than 160 funds, including the RTE Toy Show Appeal and the Ireland for Ukraine Fund. The Community Foundation's rapid growth, with €27m in grant payments last year alone, compelled us to review and update our accounting systems.

Financial Controller David Hickson joined the team in 2021 to help with the audit and project manage the design and implementation of a new finance system to facilitate more efficient financial reporting.

"Our previous accounting system was clearly no longer fit for purpose, requiring significant manual intervention to finalise statements, which was both time consuming and prone to error.

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Community Foundation Ireland

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**David Hickson
Financial Controller**

"Pat Wall, Senior Solutions Analyst at iplicit Ireland, showed us how iplicit could be set up to meet our needs says David.

"It became clear to us very quickly that iplicit was what we were looking for," says David.

"I can't overstate the value which Pat brought to the process. While we were clear about our requirements, Pat's experience of dealing with the charity sector and his detailed knowledge of the inner workings of iplicit's software enabled him to configure iplicit to our exact needs."

How iplicit met the foundation's needs

It was important for the Community Foundation to produce accounts that complied with the reporting template provided in the charities SORP (statement of recommended practice). We showed this to iplicit and they were able to mirror the required format in our standard reports.

Like many charities, the foundation has a large number of funds that are restricted for particular purposes. With responsibility for managing in excess of 160 funds across a range of fund types (Restricted, Donor Advised, Term Funds & Endowment Funds) it is imperative that Community Foundation can keep track of all funds in real time without the need to make manual adjustments to satisfy reporting requirements. "We link every transaction to a fund at the point of entry. This means that our SoFA can be generated directly from iplicit without any further data manipulation." says David.

Why move to iplicit?

Community Foundation Ireland is a philanthropic hub. It matches donor ambitions with a choice of more than 5,000 charitable and community partners in a way that enables donors to maximum impact with their funds.

The Foundation's objective is to prepare accounts in accordance with best accounting standards and legislative requirements.

In 2021, the foundation identified the need to move on from its existing finance system, as its needs grew more complex, and the concept of cloud accounting became a necessity. The Foundation wanted a system that would meet its requirements for years to come and one that would work for other entities in the group, each with their own bespoke requirements.

The team drew up a list of "seven or eight" possible suppliers, and narrowed that down to a shortlist of three; iplicit, Exchequer and Sage.

"We had a very clear idea of what we wanted. We wanted to see our SoFA (statement of financial affairs) live on screen and our balance sheet — without having to export data to Excel and doing the phenomenal amount of manipulation that had previously been done d says David,".

"Our previous accounting system was clearly no longer fit for purpose, requiring significant manual intervention to finalise statements, which was both time consuming and prone to error"

Usability and remote working

iplicit has also helped the foundation continue with its hybrid working model. The team is based all over Ireland.

"iplicit allows us to work from anywhere as long as we have a laptop and an internet connection. We're in the office together on Wednesdays and Thursdays and then on the other days, we can work just as efficiently from home," says David.

"When new staff join, they might not have used iplicit before, but it is so intuitive and easy to pick up. All the feedback from our staff is very positive.

"The flexibility of the system to facilitate adjustments to transactions, in accordance with pre-approved authorisation levels, means that any data entry mistakes can be simply unposted and corrected. In other systems it can be a nightmare to unravel errors."

David is also impressed with the easy importing of data from other systems which made the onboarding process to iplicit straightforward.

The difference iplicit has made

"The ability to easily assemble the final accounts and export them into Excel, without any need for further manipulation is exactly what we were looking for." says David.

"When we were researching systems, one of the CEOs in our group said 'David, can we not get a

system where we get out accounts at the press of a button?', I said 'No, that system hasn't been designed yet' but since then I have had to eat my words because that's exactly what we've got with iplicit.

"although we still joke that technically we have to press three buttons, control, alt and F9!"

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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