



Exchequer

From IRIS Enterprise Software



Award-winning Accounting & Business Software

From budgetary control to electronic authorisation, Exchequer is designed to give you full marks when it comes to your accounts.

Organisations within the education sector are often misunderstood and perceived as being of a charitable status, when in reality, they function just like any other business and their success is judged on whether they can break even. Therefore it is critical that a strong financial system is in place to ensure budgets are not exceeded and success is achieved.

The traditional reliance on manual processes is no longer an option for service based organisations. Even organisations in the education sector are coming under increasing pressure from competition, and the need to consistently deliver high quality services. This is in addition to having to adhere to strict and often complex reporting structures, and tight budget control, increasingly applying across more than one site.

Introducing Exchequer from IRIS Enterprise Software

Exchequer is an innovative and reliable accounting and business solution that has been intuitively designed to dramatically improve efficiency through business process automation. Exchequer has an exceptional reporting facility that perfectly fits the needs of organisations within the education sector, and offers a whole host of powerful commitment-based management reports and budgetary forecasts that can be easily produced in your chosen format.

Budget control is crucial in any business, but even more so in the education sector. Exchequer can effectively manage budgets through its innovative cost centre and department functionality, which is often lacking in other systems. The beauty of this feature is that you can set up different parts of your establishment and each can be tracked with a separate code. For example, the Technology department could have a different code to the English department, so you can track costs and analyse results more effectively, further improving the overall running of the establishment.



The Commitment Accounting module that Exchequer offers is also essential for any organisation in the local government, education and public sector. The Commitment Accounting module manages budgetary commitments simply and securely and also integrates with the Sales and Purchase Order Processing module to update, track and control the committed costs within the General Ledger and provide over-budget checks at order entry stage. This is an invaluable tool for any organisation closely monitoring their costs. Exchequer's revolutionary Sentimail® module can take this process a step further. Sentimail® can be set up to monitor any key performance indicator, for example, if an item of large monetary value is ordered or if a department goes over budget - you can be informed via email or SMS text message, keeping you aware of all key areas all of the time, wherever you may be!

Sentimail® simply allows you to manage by exception, negating the need to trawl through endless reports or rely on human communication to warn if a problem arises.

Key benefits:

- Budgetary control - Exchequer's Commitment Accounting module manages budgetary commitments simply and securely, tracks and controls committed costs within the General Ledger and provides over-budget checks at order entry stage. Budgetary forecasts can be easily produced in your desired format
- Cost centres and departments - allowing detailed management reporting at any level
- Remote authorisation - ability to authorise invoices electronically and remotely
- Exception reporting - produce up-to-the-minute reports from Microsoft Excel in your required format
- Integration - Exchequer can link to other systems and other sites, ensuring a seamless and integrated approach

The screenshot displays the Exchequer software interface. On the left, a 'General Ledger' window shows a tree view of accounts with a summary table:

Account	Debit	Credit
Overheads		
Salaries & Wages	517,217.78	
Establishment	87,716.41	
Administration Charges	22,354.42	
Motor & Travel		
Cars		1,518.26
Travel - Cars		
Tax, Road Fund, Car		
Car Parks - Cars		
Motor Repairs - Car		
Total - Cars		1,518.26

On the right, a 'Cost Centre Department' window shows a summary table:

Cost Centre/Department	Value	% of Total
Cost Centre - Departments		
Cost Centres - Single	412.29	44.8%
CC - AAA, Dept 000		
001 - Comm Cost		
002 - Jumbo/Truck		
003 - Entertainment	217.27	23.9%
004 - Fuel	420.92	27.2%
005 - Insurance	152.75	15.4%
006 - Repairs	224.00	15.4%
Total	1,518.26	

Below these is a detailed transaction table:

Doc	Period	A/C	Description	Amount
001	01/2004	P18001	Petrol - Saab	412.27
002	02/2004	P18001	Petrol - Saab	420.89
003	03/2004	P18001	Petrol - Saab	426.89
004	04/2004	P18001	Petrol - Saab	413.37
005	05/2004	P18001	Petrol - Saab	418.47
006	06/2004	P18001	Petrol - Saab	426.89
007	07/2004	P18001	Petrol - Saab	413.37
008	08/2004	P18001	Petrol - Saab	426.89

Cost centre department

Exchequer's onscreen drill-down allows easy access to cost centre and department analysis information.

The system also allows budget holders to process their own ordering. For example, the system will allow you to allocate different heads of departments set budgets, so they are able to spend their budget up to a specified amount. Exchequer also enables you to authorise invoices electronically. By using Exchequer's Authoris-e™ module, managers or departmental heads can approve and authorise transactions via email, allowing them the flexibility to work remotely or at another site, saving time and increasing efficiency.

Reporting is key to any organisation, but when you may have to produce reports in several different formats this can become a headache and a very time consuming process. Exchequer can alleviate this by using its dynamic links to Microsoft Excel which enable you to create up-to-the-minute powerful reports in seconds. Using OLE (Object Linking and Embedding) technology, the reports you set up in Microsoft Excel will be automatically linked to the live Exchequer system, ensuring accuracy and up-to-the-minute information. You can even use Sentimail® to automatically email reports out to the Board, Trustees or Local Government at specified times - it really is that simple.

Exchequer is a fully integrated system and can easily be linked to other systems, such as the tills in the canteen, student CRM systems - or even across individual sites. It is a scalable product that can expand and develop and do as much or as little as you need it to.

Exchequer also offers one of the most flexible Payroll systems available, ensuring salaries are accurate and on-time. The payroll system integrates with the General Ledger and with the time sheets generated from the Job Costing module and provides all the features and functionality you would expect and need.

7 key reasons why Exchequer will put you at the top of the class!

1. Most reliable accounting software in class

Financial Software Provider of the Year 2005 & 2006 - Real Finance/CBI FDs' Excellence Awards

2. Highest levels of satisfaction in class

As rated by the Institute of Chartered Accountants in England & Wales (ICAEW) 2006 IT in Business Report, above Access, Pegasus and Sage Line 100/MMS in Performance Assessment

3. Highest recommendation levels

100% of respondents to the Real Finance/CBI FDs' Excellence Awards 2005 using Exchequer would recommend it

4. Easiest to use in class

As rated by the ICAEW 2006 IT in Business Report, above Access, Pegasus and Sage Line 100/MMS in Ease of Use Assessment

5. Unrivalled access to information

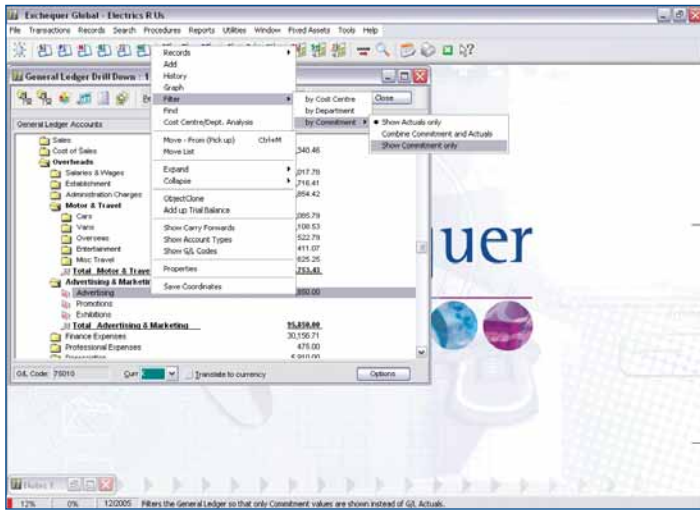
- Unlimited history - no period or year ends
- Instant drill-down on any balance for any period or year end
- Drill-down to original transactions from Microsoft Excel reports

6. Most powerful reporting tools in class

- Forms Designer - easy to use, powerful features
- Paperless module - automatically fax/email documents
- Proactive business alerts - email/SMS alerts with Sentimail®
- Ability to report in different formats

7. Best service in class

Exchequer achieved the highest score for quality in the Real Finance/CBI FDs' Excellence Awards 2006, beating Access, Navision, Pegasus, RedSky IT, SAP, Sage and SunSystems



Commitment Accounting

The General Ledger can show actual, committed and combined figures for any range of periods.

Customer examples

Regents Business School London

The Regents Business School (RBS), one of the fastest growing business schools in London, is adopting Exchequer to facilitate accurate and timely management reporting. The organisation also expects the implementation of Exchequer to save time on purchase authorisation procedures.

RBS London previously outsourced its finance function to a company operating a SunSystems accounting system. When bringing its financial management process in-house, RBS were looking for a system that would provide the flexibility and capability to record accounts and produce management reports efficiently.

Phoebe Kilner, Head of Finance at RBS comments, "When assessing the right software to use, we were particularly impressed with the commitment accounting and electronic authorisation functionality of Exchequer. The two-way report linking between Microsoft Excel and Exchequer will also be an invaluable tool within our accounting workflow."

RBS is currently implementing Exchequer with the Report Writer, Paperless and Authoris-e™ modules. Kilner concludes, "We hope Exchequer will facilitate an efficient management information system for us that generates the relevant management reports for various departments and budget holders in an accurate and timely manner. In addition, I see it cutting down the time spent on purchase authorisation procedures."

Yarborough School

The new term brings in a new learning experience for the staff of the accounts department. Yarborough School has implemented Exchequer to manage the school's expenditure and financial reporting. When looking for a new solution advice was sought from an accredited reseller of Exchequer. The newly appointed Headmaster, Mr R J Boothroyd was key to this change as his ideas for a more successful school could only be achieved through the careful use of the funds available.



Along with the Board of Governors, the school management team are tasked with controlling the spend within each and every department. A key part of the budgetary control has been the apportionment and calculation of current and future payroll costs - with the assistance of the Exchequer reseller, a completely integrated calculation and apportionment tool has been created, which allocates costs to the relevant departments all within the overall payroll spend.

Budget Holder		Period		Company		Currency		ELECD1	
Department		Year		currency		0			
M. Code	Description	Orig Budget	Rev Budget	Act Spend	Commitment	Act + Comm	Spend Left	Overpend over Orig Bud	Underspend over Orig Bud
70010	Cars	£ 2,518.23	£ 4,059.53	£ 1,865.57	£ -	£ 1,865.57	£ 2,393.96	£ -	£ 852.64
73010	Stationery & Printing	£ 1,991.79	£ 2,250.98	£ -	£ -	£ -	£ 2,250.98	£ -	£ 1,991.79
73030	Telephone, Office	£ 2,364.08	£ 3,566.81	£ 1,878.62	£ -	£ 1,878.62	£ 2,488.39	£ -	£ 1,264.86
73040	Mobile Phones	£ 1,113.22	£ 1,032.48	£ 1,012.02	£ -	£ 1,012.02	£ 25.47	£ -	£ 101.26
73050	Fax Charges	£ 122.45	£ 171.98	£ 166.98	£ -	£ 166.98	£ 4.82	£ -	£ 44.53
74020	Vans	£ 735.38	£ 1,137.51	£ 291.53	£ -	£ 291.53	£ 845.98	£ -	£ 443.65
74030	Overseas	£ 2,852.22	£ 380.81	£ 216.62	£ -	£ 216.62	£ 163.39	£ -	£ 2,665.59
73060	Caravan & Staff Welfare	£ 212.74	£ 312.51	£ -	£ -	£ -	£ 312.51	£ -	£ 212.74
		£ 11,869.02	£ 15,810.06	£ 4,392.34	£ -	£ 4,392.34	£ 11,455.72	£ 44.53	£ 7,522.11

Budgeting and Commitment Report

Real-time information on commitments is visible via Microsoft Excel, with full drill-down to underlying transactions.



In addition to this, Yarborough School have taken full advantage of Exchequer's Commitment Accounting module. This allows individual budgets to be set against each department and provides full visibility of project costs by taking into account not only invoices that have already been paid, but what has been allocated and is yet to be invoiced.

The school operates Exchequer's core financial modules to run the day to day accountancy operations. Suppliers and service providers are paid through the Lloyd's BACS banking link integrated into Exchequer's purchase ledger.

Yarborough School also utilises Exchequer's Authoris-e™ module which provides the Headmaster and management team with a strict budgetary control system.

As each department within the school raises its own purchase orders, a departmental code based on a user ID is automatically included.

Committed expenditure is then added to actual costs and if the value of an order exceeds those expected, the Headmaster is alerted through Exchequer's Sentimail® system and can instantly challenge the requirement... a key step for total control.

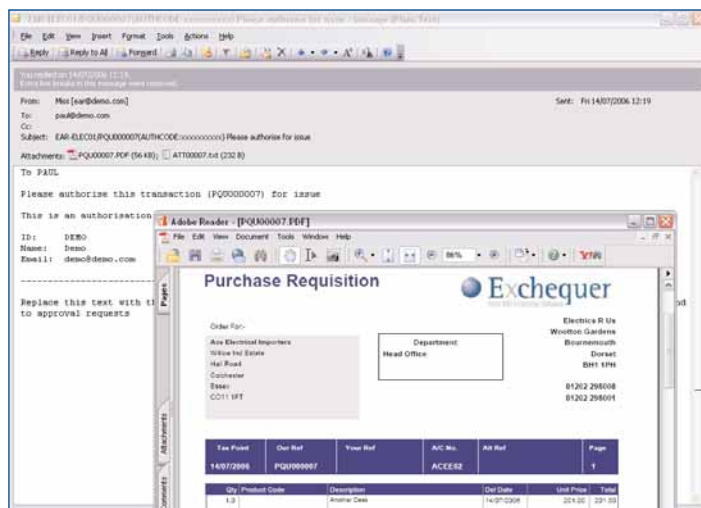
Strict reporting requirements are placed on the school by Lincolnshire County Council - through Exchequer, these reports are now produced quickly and easily. Custom reports have been created using Exchequer's OLE link to Microsoft Excel, to detail the progress of the school's spend and to create transaction management reports for the Headmaster and Board of Governors.

Whatever your industry, Exchequer can provide your organisation with:

- Total control - a single, totally integrated system with financial, distribution, costing, reporting and e-commerce modules available
- Expansion and growth opportunities that can be harnessed easily and effectively in the future without the need to upgrade or change to another product range - a single-user and client/server version of the same system
- The benefits of Microsoft's technology and .NET initiative to provide an industry standard development platform for integration, interrogation, customisation and reporting
- Single, dual and multi-currency versions of the system, with flexible options to upgrade and change as your business requirements change
- The ability to take your organisation online with powerful in-built e-business, e-commerce and Web-enabled technology
- A wide range of Plug-In utilities and links with other leading applications, giving you the flexibility and choice of how you expand your IT systems - ensuring straightforward and seamless integration.

Find out today how you can benefit from a truly integrated accounting solution designed to work for your organisation by contacting us for a free consultation.

Call us on +44(0)1202 298008 email education@iris.co.uk or visit www.exchequer.com



Purchase Invoice Authorisation

Exchequer's authorisation facility allows purchase requisitions, orders and invoices to be authorised by users out of the office, using email and a PIN number.

