

WHY OUTSOURCE?

Most For Purpose organisations spend numerous hours and more money managing the “Back Office” which is mostly made up of the finance functions and reporting, both internal and statutory.

The benefit of using the right outsource business is that it allows the For Purpose to concentrate on looking after their donors and service delivery activities being the core functions and as well as liberate time for other important tasks.

When you look at the finance functions the most important of these to outsource are compiling source data in order to properly complete and comply with:

- The preparation of management reports
- Preparation of sources & utilisation of funds
- Preparation of financial statements
- Drafting fringe benefits tax returns

When using an outsource company, the processes to integrate the business and standardise the accounting process are already in place. These established processes ensure the For Purpose complies with statutory obligations and best practices whilst implementing high standards of quality controls throughout the whole of the process.

Ultimately an outsource company will provide you with time and reliable management information enabling better decisions.

An outsource company will maintain the For Purpose’s records on a secure cloud location which allows the For Purpose organisation to access its information 24/7 from any device.

Cloud based outsourcing allows the FP to be:

- Able to focus more of the important parts of running a For Purpose organisation and less on being “stuck” in the office on time consuming administrative tasks.
- Provide for a secure solution to access its financial data anytime and from anywhere in real time.
- As well as providing visibility and accessibility, an outsourcing company will provide you with reporting so that a For Purpose organisation can gain real insights into its operations and charitable activities and use data to grow and be the best operating For Purpose it can be.

An outsource company comes with the best Back Office systems developed especially for For Purpose organisations. Accordingly, you can access forecasts, payroll, sales figures and much, much more at the touch of a button.

