

IRIS Exchequer comes top of the class with Yarborough School

The new term brings in a new learning experience for the staff of the accounts department as they have implemented IRIS Exchequer to manage the school's expenditure and financial reporting.

When looking for a new solution the newly appointed Headmaster, Mr R J Boothroyd sought advice to make best use of the funds available, whilst ensuring his ideas for a more successful school were put to reality.

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 IRIS Exchequer team, a completely integrated calculation and apportionment tool has been created, which allocates costs to the relevant departments all within the overall payroll spend. Budgeting and real-time information on commitments is visible via Microsoft Excel, with full drill-down to underlying transactions.

In addition to this, Yarborough School has taken full advantage of IRIS 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 IRIS Exchequer's Financials to run the day-to-day accounting operations. Suppliers and service providers are paid through the Lloyd's BACS banking link integrated into IRIS Exchequer's Purchase Ledger.

Yarborough School also utilises IRIS 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 IRIS Exchequer's Sentimail module 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 IRIS Exchequer, these reports are now produced quickly and easily.

Custom reports have been created using IRIS Exchequer's live links to Microsoft Excel, to detail the progress of the school's spend and to create management reports for the Headmaster and Board of Governors.

To see how other organisations are benefiting from implementing IRIS Exchequer please visit www.iris.co.uk/exchequercasestudies

Solutions that deliver

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