

# Financial Services



PERSONALISED SOLUTIONS FOR EDUCATORS, ADMINISTRATORS AND BOARDS OF TRUSTEES



# Why choose CES?

## We take the load off financial management

The choice of CES as your Financial Services Partner ensures independent oversight of the accounting function – important from an audit and risk perspective. You can focus on your school community because we ensure all aspects of financial compliance are met.

## What makes CES the financial service provider of choice?

Utilising CES's expertise to assist your school's office team will provide your Board with the assurance that financial matters and associated risks are appropriately managed. CES is committed to developing long-term partnerships with client-schools, supported by monthly reporting provided as part of the Financial Services contract. This overview of your school's financial position includes both a numerical management report and a commentary on key aspects of the month's financial performance.

## Services tailored to your school's unique needs.

Our flexible Financial Services Packages provide a level of personal service unmatched by other providers. This is what sets CES apart.

We service over 200 education-sector clients across New Zealand so we understand the unique issues that may arise. The collective knowledge and expertise of our Client Finance Managers – all qualified accountants – will guarantee you always receive the best financial advice available.

## Why outsource your school's accounting function?

### The advantages of using an external service provider include:

- Security for the school and the board of trustees that a specialist educational financial services provider is overseeing financial management;
- Fewer opportunities for fraud;
- Reduced demands on school staff releasing them to perform other roles;
- Reduced staffing costs as fewer qualified personnel required in-house;

- Access to the combined knowledge and expertise of CES staff members;
- 24/7 Internet-access to your school's financial records;
- Consistency and continuity of service should key school personnel leave;
- Effective control systems maintained, and specialist advice available;
- Flexibility of reporting formats;
- Monthly and annual accounts that meet all legal accounting financial standards;
- Timely reports on a monthly and annual basis;
- Audit problems and queries handled by CES staff, reducing pressure on school staff;
- On-site budgeting assistance, when requested;
- Seminars and on-site training available;
- Discounts available for financial services clients when accessing other CES services, e.g. Board Services, Asset Registers, Returning Officer Services, etc;
- Cost-effective delivery of quality financial services;
- CES staff are committed to providing quality personalised service.

# Core Accounting Services

CES provides an adaptable accounting service to our clients. At the heart of this is our core accounting service.

## Overview of major components

### **CES Staff**

- CES has highly experienced staff. Each client-school has a dedicated Client Finance Manager (CFM) and Finance Officer (FO). These staff work together to provide core accounting services.

### **Reports**

- Each client-school will receive a set of monthly reports (except for January month). These reports include a Profit and Loss statement, a Balance Sheet plus an uncommitted funds report which shows forecast cash available as at the end of the year. These reports are accompanied by commentary on key aspects of the month's financial performance.

Further reports can be added.

*(Please refer to the Add-ons section).*

### **Visits:**

- Our CFM's will visit each client-school at least twice a year, depending on need. These visits are usually timed to coincide with preparing your budget for the year ahead (Sept/Oct) and after preparing accounts for audit (May-July).

We welcome the opportunity to speak to Trustees.

### **Accounts Payable:**

- CES undertakes a maximum of two payment runs for clients each month: one being the 20th of the month (or slightly earlier), and one in approximately the first week of the month. This ensures that your school maximises interest by retaining cash in the bank.

### **Staff Reimbursements**

- CES will process staff reimbursements for payment which are processed and paid with other creditors twice a month.

### **GST Returns:**

- CES will prepare your GST returns every two months, unless a different cycle is requested.
- Returns are calculated on an invoice / accrual basis
- There are advantages for the last return of the year to end in December. CES will work with you to transition your current GST cycle, if required.

### **Issuing cheques on behalf of client-schools**

- CES only issues cheques where CES has a client chequebook (and is authorised to sign client cheques) and where the creditor only accepts payments via cheque (for example: The Warehouse).

### **Fixed Asset Register:**

- CES ensures that fixed assets are placed on a register and depreciated at the approved rate.

### **Budget Assistance:**

- CES provides budget assistance by providing templates and assisting in the calculation of particular areas, for example, Depreciation and Cyclical Maintenance Provisions – things that are difficult to calculate and require accounting or school-based accounting knowledge.

### **Generally Accepted Accounting Principles (GAAP) and the Kiwi Park model:**

- CES takes pride in our accounting expertise and our knowledge of school-based accounting.
- Our processes comply with GAAP and/or the Kiwi Park model

### **Preparation of accounts for audit:**

- CES prepares client accounts for audit and has well-developed standardised processes
- CES ensures accounts are prepared prior to the Statutory deadlines.

### **Funds Management:**

- CES facilitates the investment of school funds. Each investment is registered in your school's name in separate accounts.

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## Add-ons to the CES Core Accounting Service

### **Dashboards / Narrative Reports:**

- Many of our clients, particularly BoT's, value receiving a summary of the monthly financial statements. These are more detailed than the commentary and normally contain an easy-to-understand graphical and written explanation of the financial position of the school. It can also detail which variations from budget have occurred, and why. These reports can be highly tailored to your school and can be charged either as a fixed fee or on a time basis.

### **Cloud-based accounting software – XERO**

- Xero is a cloud-based accounting package which means information can be accessed anywhere, anytime from a smartphone, tablet or computer, and comes with great features and reporting capability.

Accounting firms are increasingly recommending this product and it is an option CES now offers. We can support this product with either monthly accounting function or in a three-monthly overview.

### **Reviews:**

- A number of client-schools contract CES to review aspects of their internal operations. These range from financial policies to a full review of administration.

## About us

CES was established in 1989 as an Incorporated Society and has grown to be the leader in offering integrated services to the education, trust and not-for-profit sectors. Our co-operative structure results in low overheads which means we can pass the savings on through lower fees.

**For further information on any of the services offered by CES, or to arrange a presentation for your school administrators or Board of Trustees, please contact Murray Gordon, Wayne Jamieson (Christchurch), or Lynley Ross (Auckland). Free phone 0800 205 267.**

SCAN AND EMAIL TO [INFO@CESSL.ORG.NZ](mailto:INFO@CESSL.ORG.NZ) or CLIP AND FAX-FREE TO 0800 205 762

**YES! Our school is interested in CES Financial Services**

School .....

Contact .....

Position .....

Postal Address .....

Phone ..... Fax .....

Email .....

School Roll ..... Number of Classrooms .....

#### **AUCKLAND**

1D Lady Ruby Drive, East Tamaki  
PO Box 25-9071 Greenmount  
Manukau, Auckland 2141

#### **CHRISTCHURCH**

89 Nazareth Avenue  
P.O. Box 414 Christchurch 8001

#### **CONTACT**

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