

GFA B.I.S. FUND REPORTING

CHALLENGES

International development cooperation holds many opportunities for recipient organisations. It can prove a positive social, economic and environmental change, but has many challenges in terms of financial management. Organisations have to efficiently comply with donor requirements by configuring them into their existing accounting software and usually also adopt complex reporting templates.

However, their existing accounting solutions are often unable or not configured to incorporate new grants in an optimal way. Lack of elements (such as: analytical coding, flexible reporting features that automatically generate donor reports, commitment management and budgeting functions such as multiple budgets with amendments beyond one financial year) are typically the obstacles faced by the organisations. In this context, GFA B.I.S. has developed a vertical solution for fund management called B.I.S. Fund Reporting, to assist with the particular challenges faced with grant management and to help organisations with managing the funds from donors.

APPROACH

The B.I.S. Fund Reporting application is based on MS Excel that works with a MS SQL database. The user can store financial transactions, perform comprehensive financial analysis and automatically generate financial reports. The application can both import financial transactions from an existing accounting system, and in the absence of an existing accounting system, allow for manual entry.

The B.I.S. Fund Reporting offers powerful analysis features that can fulfil complex donor reporting requirements, and combines these with the fast set-up, familiar user interface and the ease of use of an Excel sheet.

ENVISAGED IMPLEMENTATION SCENARIOS

The combination of advanced analytical features and flexibility make B.I.S. Fund Reporting ideally suited for the following scenarios:

EXTENDED REPORTING SOLUTION

In organisations where the existing accounting system is unable to fulfil donor requirements or the reporting functions cannot produce the necessary donor reports, B.I.S. Fund Reporting utilizes its budgeting and analytical features to create an extended and comprehensive fund management/reporting system.

In this scenario, the organisation keeps on using its existing accounting system, and the actuals are transferred semi-automatically through an import interface into B.I.S. Fund Reporting. From there additional analysis codes are assigned and multiple budget versions as well as amendments are maintained and stored in the database.

The import function eliminates the need to re-enter any records and the required donor reports will be created automatically.

TEMPORARY ACCOUNTING SYSTEM

B.I.S. Fund Reporting can be implemented as a temporary accounting tool that can be fully operational within two weeks, including training. It can help organisations and projects without an existing accounting software, where a new professional accounting system is planned for in the medium- or long-term. The application then serves as a repository for financial data that can be migrated into the professional accounting system later.

	No/low Licence costs	Easy to use	Fast track implementation	Basic accounting functions	Analysis dimensions for coding	Automated donor reporting	Regular, automated import of records from external systems	Tracking of budget amendments	Multicurrency	Data validation	Data security	Dashboard	Fixed Asset Module	User management	Audit trail	Certified
Excel only	✓	✓	✓													
GFA B.I.S. Fund Reporting	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓				
Basic Accounting Solutions	✓	✓	✓	✓					✓	✓	✓			✓		
Professional Accounting Solutions				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

For projects with no accounting system, or where the implementation of an accounting system is unlikely due to the project's size or limited lifetime, B.I.S. Fund Reporting can be used for recording and reporting financial data during the lifetime of the project.

The individual features of B.I.S. Fund Reporting can be set up selectively to cover a specific gap in the organisation's financial management system. Be it a Budget Tracking Tool, Commitment Management system or simple storage system for finance related project data. B.I.S. Fund Reporting provides a flexible platform to store and present the data in the required format.

The B.I.S. Fund Reporting contains a set of standard reports such as:

- Budget Monitoring Report (Budget Tracking Tool)
- Commitment Monitoring Report
- Transaction Inquiry
- Bank Reconciliation Statement

B.I.S. Fund Reporting can be extended with donor specific reporting packages including a dashboard to display the financial information in graphical form. For example, the tool has been implemented in several projects financed by The Global Fund with a dedicated reporting package. As the financial data in B.I.S. Fund Reporting are stored in a SQL database, additional donor specific reporting templates can be configured on request.

GFA B.I.S., a member of the GFA Consulting Group, has specialized in the implementation of Infor SunSystems in the Official Development Assistance and Not-for-profit sector since 2002. Based on its in-depth understanding of international cooperation and profound IT knowledge, GFA B.I.S. is best suited for providing tailor-made solutions. The company is a certified Infor SunSystems associate channel partner.

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