

10 Hacks For Challenging Times – Through a finance lens

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STRUCTURE OF SESSION

- Introduction and who we are
- Current context for organisations
- Themes for the 10 hacks:
 1. General thoughts
 2. Technical aspects
 3. Finance in General
 4. How to survive it!
- What's on the horizon?

INTRODUCTION



No.1 for
charity expertise
in Charity Finance's 2019/20
Audit Survey!

Over
700
charity clients



Grown from
formation in
1923
OVER 90 YEARS OF EXPERIENCE



14 charity
specialist partners

62 PARTNERS



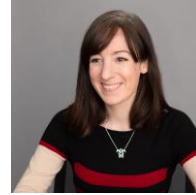
609 offices
in **112**
countries

An independent member firm of Moore
Global Network Limited, a global
accountancy and consultancy network

MOORE KINGSTON SMITH FUNDRAISING AND MANAGEMENT



Impact



- **Impact Measurement**
- Predictive impact modelling
- Strategic decision making
- Stakeholder engagement

- **Good Financial management**
- Cash flow and scenario planning
- Business model reviews
- Cost Recovery
- Finance function reviews



Finance



Fundraising

- **Strategic Fundraising Advice**
- Resourcing immediate fundraising needs
- Writing proposals and bids
- Strategy and case for support reviews
- **Bid writing services**

CURRENT CONTEXT

EPIDEMIC IS NON-DISCRIMINATORY, AFFECTING PRETTY MUCH EVERYTHING

Internal issues:

- Employees
- Volunteers
- Service delivery
- Funding and fundraising
- Business models
- Reduced income and increased costs

Demand and need for services:

- Healthcare
- Unemployment
- Mental health
- Social isolation
- Domestic abuse
- & many more..

... THIS IS NOT BUSINESS AS USUAL

WHAT HAS THE RESPONSE BEEN LIKE?

- Huge pulling together of community – informal volunteering (Mutual Aid groups), co-ordinated government schemes etc
- New pots of funding e.g.:
 - National Emergencies Trust
 - John Lewis
 - Arts Council
- Announcement of £750m from Government to support charities.



NHS VOLUNTEER RESPONDERS

Your NHS needs you! Join our team today.

10 Hacks

GENERAL THOUGHTS

1. Focus and prioritise ruthlessly

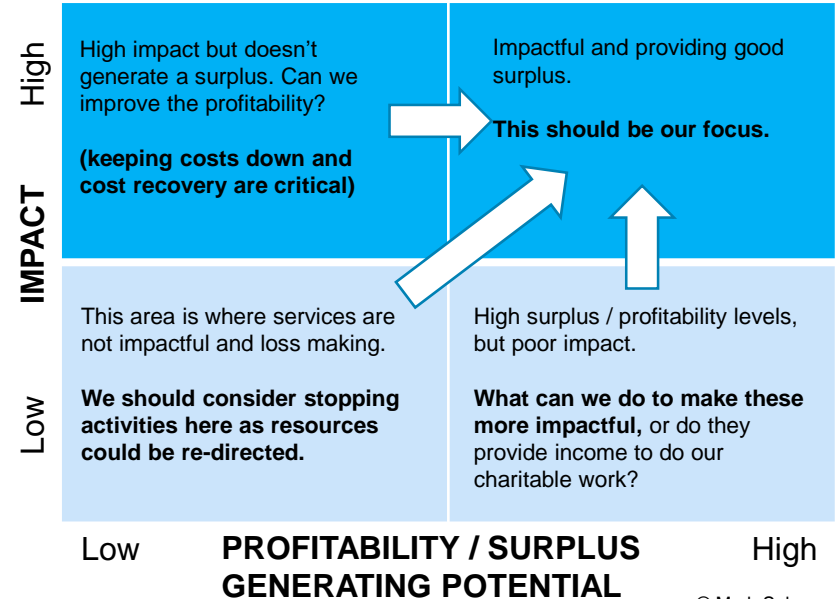
- Stop pet projects and non-critical work
- Consider Impact vs Profitability of services

2. Really challenge decisions

- Open and robust conversations
- Get timely 'Sitreps'. Challenge these
- Give everyone a voice
- No such thing as a "stupid" question

3. React and evolve: Fail fast, pivot, try again

- Keep listening and learning
- If something is not working, change it



4. Cash is King

- Get on top of your cashflow and report on it (frequently!)

5. Know your margins and costs

- What are your overheads, costs for each service and profitability levels?
- What about cost recovery?
- Where are you subsidising services or losses?

6. Get management information right

- Forward looking, timely, financial and non-financial information
- Good enough



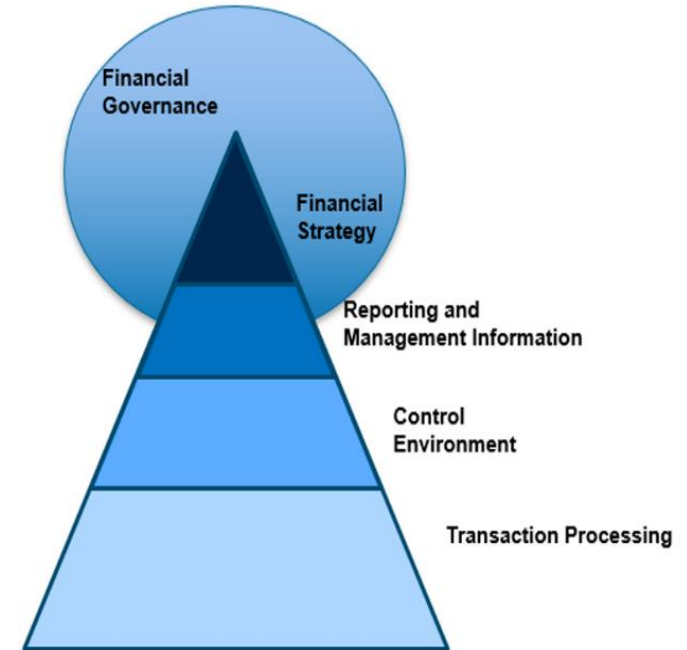
<https://keepcalms.com/p/keep-calm-and-cash-is-king/>

7. Finance needs to step up

- Not just transaction processing
- Helping the business with financial strategy and good governance
- Helping your charity take good decisions

8. Use reserves appropriately

- What is your reserve policy?
- What are your free reserve levels?
- Can you use restricted funds in other ways?
- Talk to your donors



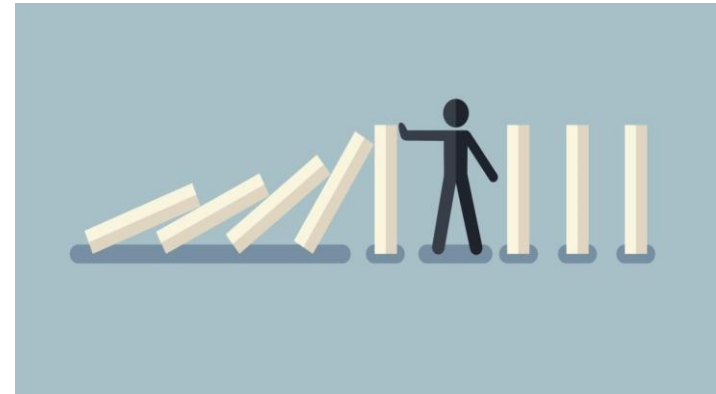
HOW TO SURVIVE IT!

9. Don't ride a dead horse - dismount!

- Seek help early – an external perspective can be vital.
- If you are going to need to cut costs, cut once and cut deeply
- Orderly close out process (if necessary)

10. Have energy and resilience

- Staff wellbeing – keep in touch.
- Difficult times are likely to continue
- Get enough sleep (and exercise!)



<https://safety4sea.com/cm-building-resilience-take-care-of-yourself/>

LOTS OF EVENTS COMING UP... STAY CONNECTED!

- Next webinar: 23 April at 4pm
- Ongoing services, including bid writing, cost recovery, impact/engagement and fundraising support
- Regular articles and thought pieces – [watch this space!](#)
- 30-minute clinic slots – contact us to sign up
- charityfinance@mks.co.uk

Thought Pieces and Previous Webinars:

- [Grant fundraising in a crisis](#) by Dan Fletcher
- [Effective grant applications in the Coronavirus crisis](#) – Webinar
- [What I have learned from Humanitarian Response](#) by Mark Salway
- [Responding to tough times](#) by Mark Salway