

Customer success story
Cord

Industry 
Not for Profit

Location
United Kingdom

Greentree product suite
Financials
Transaction Analysis
Foreign Currency
Cash Management
eReporting
Screen Customisation Manager

GREENTREE HELPS CORD WIN THEIR SPREADSHEET WAR

BUSINESS BENEFITS

- Income and expense accounts are now done in a few hours instead of a few days, with no disruption to how the country offices submit their figures.
- Greentree improves accessibility to donor data. This enables more effective insights to better target marketing efforts, resulting in more successful fundraising.
- Customised reports presented within one month instead of two, resulting in audits being completed three months earlier than previously possible.



“Greentree enables us to access organisational information and meet our compliance obligations, faster and more efficiently than we ever have before. Without it, we simply couldn’t attract, manage or retain the level of donor funding we have today.”

Kerry Bosworth, Finance Director, Cord

Greentree’s Excel integration provided the perfect solution for this UK charity when its funding livelihood became increasingly entangled in a spreadsheet web.

Business situation

Cord is a registered UK charity focused on peace-building work in some of the world’s most hostile environments. Before Kerry Bosworth took over her role as Finance Director, the UK headquarters and its outlying offices were being run on Excel spreadsheets. Struggling to manage £3 million of funding on spreadsheets had effectively created a hostile environment of the electronic kind. Kerry says, “Auditing of our finances had raised a few eyebrows, since changes and deletions could easily be made to ‘live’ open spreadsheets.”

Kerry explains it’s imperative that Cord meets its compliance obligations under UK Law (Charities Standard Recommended Practice), and if it couldn’t satisfactorily report to donors about their contributions, funding would dry up. Management at the time made a ‘no-brainer’ decision to implement Greentree,

since its Excel integration and reporting ensured it could make sense of Cord’s spreadsheet business and reporting requirements.

Excel link reduces I & E consolidation from days to hours

Each month, the country offices send Cord an Income & Expense spreadsheet, in foreign currency. All the figures then had to be converted into UK £’s and included in a single Cord spreadsheet. Since this was such a “time-consuming logistical nightmare”, consolidation of all the figures only happened annually. Kerry is certain that the manual nature of the process made it vulnerable to errors and omissions.

“The Excel link and Foreign Currency module meant that each country office could continue sending its spreadsheet, but instead of manually converting and extracting the figures, we now automatically import these. This now takes just a few hours each month, whereas it used to take days and wasn’t accurate. We can now produce a fully consolidated set of figures in just a few days instead of annually. Greentree is now our definitive, accurate and up-to-the-minute database



of all our transactions." Kerry was delighted that Greentree could be implemented with the least amount of disruption to the way the country offices handled the accounting function.

MS Access integration improves effectiveness of campaigns

Greentree also enables Cord to get more consistent and usable information out of its MS Access supporter database, which Kerry says has positively impacted its fundraising efforts. "Donors are our lifeblood, and Greentree has enabled us to glean valuable insights into the frequency and amount of donations so we can use this information to improve the success rate of our campaigns." The 'Toilet Twinning' campaign is a successful example of being able to provide the marketing team with timely information about donations, which has resulted in better targeting of the marketing effort.

Audits completed three months early due to slick reporting

Cord gets funding from several different sources, and from both individual and organisational donors. Many donors require specific information to be presented in a pre-specified report format. This presented another administrative challenge involving lots of time and manipulation of spreadsheets and cashbooks, so that figures could be presented in customised reports.

"The really fantastic thing about Greentree's reporting is that we can automatically import all the foreign currency information and display it alongside the converted UK figures - there's no need to cut and paste the figures from country office spreadsheets anymore. Each report is tailored exactly to each donor's needs and circulated within a month, not the two months it used to take." With the faster and more efficient consolidation of its finances, Cord now completes its annual audits three months earlier than was previously possible.

Transaction trees make auditing easy

Another invaluable aspect of Greentree is the ability to drill down through various levels of data. "We use Transaction Tree analysis to isolate specific types of expense or income. This makes it easy when auditors want to analyse different data categories, since we've got the information at our fingertips."

Auditable compliance secures future funding

Kerry is in no doubt Cord could not function as it does today without Greentree. Its ability to significantly speed up and improve data accessibility allows much greater visibility and control of income and expenses against budget. With information at her fingertips, Kerry can more efficiently manage cash flows, whilst customised reporting enables her to comply with UK standards. Cord now has peace-of-mind confidence that the organisation is well placed to retain and attract the funding so vital to continuing its invaluable work in some of the world's most unstable regions.



CORD is a registered UK charity focused on peace-building work in some of the world's most hostile environments in Africa and SE Asia. Its field staff help people affected by violent conflict to rebuild their lives through education and enterprise.

www.cord.org.uk

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