



## Modern Money Management

### Hunter Region Landcare Network

#### The process of reviewing and updating financial management systems and tools

#### The issue

The Hunter Region Landcare Network (HRLN) was using a simple paper based system and cheque book for managing finances. Following the group's success in obtaining the LLCI grant for three positions, and another substantial grant, it became apparent that the financial management, banking, reporting and budgeting systems would need to be reviewed and modernised. The fact that the old system was not easily accessible and dependent on one person was identified as a risk to the organisation. Modernising the financial system and making it more accessible was identified as a priority action (Activity 4) for 2016 Action Plan.

#### The solution

A financial management workshop was held to identify the key issues, possible solutions and actions. This was facilitated by an external person (from Landcare NSW) with expertise in financial management in volunteer organisations.

Following this a financial action plan was prepared by the Lower Hunter Landcare Coordinator and implemented with committee members. The plan included:

- Developing new procedures, processes and policies
- Electronic filing, record keeping and expense forms
- Reviewing of bank account types and debit card options
- Seeking quotes for bookkeeping services and selecting a book keeping software package
- Calling for volunteer assistance from people skilled/experienced in accounting/book keeping
- Obtaining external assistance to prepare 2015-16 financial records/accounts
- Researching requirements for GST, registering for GST and doing BAS statements
- Updating contact details with ATO
- Identifying the need for an organisational budget as well as grant specific budgets

#### Key facts

- Financial terminology, methods and regulations can be an obstacle.
- Cloud based financial management allows operations and oversight to work in a big region

#### The impact

HRLN is well on the way to having a modernised financial management system that will enable quick and accurate reporting for both grants and the Network finances, that can be accessed via the internet, so that it can be used and managed from anywhere in the region at any time. A book keeping package has been adopted and a new voluntary financial adviser was found. The organisation is now compliant for GST and has begun developing forward planning budgets.

This activity is part of the Local Landcare Coordinators Initiative



Local Land Services

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