PETANQUE : FINANCIAL & ACCOUNTING MANAGEMENT

Pétanque Business Specialists

OPERATIONAL FLOW: FINANCIAL AND ACCOUNTING MANAGEMENT

Purpose & Scope

TO MAINTAIN A BILLING AND ACCOUNTING SYSTEM THAT PROVIDES TIMELY AND ACCURATE INVOICING AND FINANCIAL MANAGEMENT

Collect Input Data For Revenue And Expenses → Record And Verify Financial Data → Process The Data → Analyse Financial Data → Report On Financial Status

Process Owner

Financial Director

DATA COLLECTION & VERIFICATION

Daily Accounting? → Is It → Income? / Paying Money?

OR

Ensure that looping arrows' locations are clear

Employees, Contractors: Record Daily Revenue

Financial Director: Receive Invoice (Supplier Invoice) — Supplier

Weekly Accounting? → AND

Operations Director: Receive Weekly Project Reports & Review Status (Project Report) — Project Manager

Operations Director: Receive Revenue Details & Check If Correct — Employees, Contractors

Is Data Correct? — No: Discuss & Make Changes (Employees, Contractors)

Financial Director: Receive Revenue Details — Operations Director

Monthly Accounting? → Is It

Accounts Manager: Income? — Check That Rates On Timesheet Are Correct (Correct Charge-out; Rates Control) — Receive Proof Of All Project Related Expenses And Create Invoice (Supplier Invoice) — Project Manager

Accounts Manager: Paying Money? — Determine Salaries And Allocate All Payments (Pay Sheet, Pay Sheet) — Check Cash Flow

Financial Transaction Takes Place → Is It

Monthly Financial Management? → Accounting Officer: Capture Income And Expenses & Advise (Management Accounts) — Financial Director

Accounting Officer: Review The Financial Situation And Advise (Management Accounts) — Monthly Financial Signoff

Is There A Signoff? — No: Advise Corrections (Account Officer) — Authorise System Back-up — Account Officer

Annual Financial Reporting? → Prepare Hardcopy Files For Audit (Annual Financial Statements) — Accounts Manager

Submit For Audit (Draft Financial Statements; 15 Days After Financial Year End) — Auditors / Accountants

DATA PROCESSING

Authorise Payment (Supplier Invoice, Pay Sheet) — Match Invoice To Pay Sheet — To make the scheduling the agreement with Creditors should be taken into account.

Is It An Immediate Payment? — Yes: Check Cash Flow; No: Schedule For Month End Payment (Pay Sheet)

Check Cash Flow — Cash Management — Is There Enough Cash? — No: Make Necessary Arrangements (Debtor Management, Creditors Management) — This implies contacting overdue debtors and/or advising creditors when payment is planned for.

Yes: Authorise Payment (Pay Sheet) — Cash Outflow — Make Payment & Record Details (Pay Sheet)

Operations Director: Match Income Data To Monthly Revenue Plan (Business Plan, Dashboard, Revenue Status; Actual To Plan) — Financial Management

Does Actual Match To Plan Or Better? — No: Plan How To Achieve Targets Or Adjust Plan — Operations Director

Financial Director: Create Invoice & Include All Expenses On Invoices & Forward (Invoice, Log Sheet) — Check Against Project Report & Advise (Invoice, Log Sheet, Project Report) — Operations Manager

Do Values Align? — No: Discuss & Agree Way Forward — Changes Needed? — Yes / No

Obtain Invoice Number And Insert On Invoice (Invoice Register, Supplier Invoice)

Send Invoice — Accounts Manager (Esther)

Enter Invoice Details On Invoice Register (Invoice Register) — Invoice Management — Cash Flow Control

Accounts Manager (M.I)

Accounts Manager: Determine Salaries And Allocate All Payments (Pay Sheet, Pay Sheet) — Check Cash Flow

Is There Enough Cash? — No: Make Necessary Arrangements (Debtor Management, Creditors Management) — Bk Note: This implies contacting overdue debtors and/or advising creditors when payment is planned for.

Yes: Authorise Payment — Cash Outflow — Do Electronic Funds Transfer & Record Details (Pay Sheet) — Forward Proof Of Payment (Proof Of Payment, Pay Sheet, Pay Records) — Creditor Assurance, Payment Control — Supplier, Financial Director, Employees, Contractors

Financial Director: Receive & Address Queries — Auditors / Accountants

Sign Off (Financial Statements) — Financial Statements = Balance sheet, Cash Flow statement, Income & Expenses

REVIEW & FILE

Save Invoice On Accounting System & File Hardcopy (Revenue Clip File) — Invoice VAT And Number Control

Delivering Invoice to client? — No, Email: Attach To Cover Email And Mail — Yes: Print Envelope And Package Invoice & Deliver — Project Manager

Do Back-up And Send Updated Pastel (Management Accounts) — Account Officer

Re-invest Short Term Cash Surplus — Cash To Loan

PROCESS OUTCOME MANAGEMENT

Forward Proof Of Payment (Proof Of Payment, Pay Sheet) — Supplier, Financial Director

Check Payments Received (Invoice Register) — Financial Director

Payment Received? — No: Follow-up And Understand Delay Reasons (Debtor Management) — Yes

Receive Remittance Advices, Update Books & File (Invoice Register, Remittance Advice, Revenue Clip File)

REPORTING & EVALUATION

Employees, Contractors: Report Status — Status Report

Record Income Details & Evaluate Process Performance (Dashboard) — Quality Assurance, Financial Management

Extract Monthly Financial Status (Dashboard) — Financial Management, Financial Status

Evaluate Business Performance (Dashboard) — Financial Management, Planned Versus Actual, Performance Management

GOVERNANCE / COMPLIANCE

Companies Act; SA Revenue Services Act; Labour Relations Act; ECT Act; PAIA Act; Skills Development Act; Black Economic Empowerment Act; Services SETA 3 Star Customer Service; ISO 9001; Petanque Consultancy Quality Management Manual

MI / KPI

Financial Management; Status Report; Performance Management; Planned Versus Actual

CONTROL / ACCOUNTING

Rates Control; Match Invoice To Pay Sheet; Monthly Financial Signoff; Cash Management; Payment Control; Cash Outflow; Cash Flow Control; Invoice VAT And Number Control; Cash To Loan

INTERFACING PROCESSES

Annual Financial Statements; Debtor Management; Creditors Management

SUPPORTING DOCUMENTS

Project Report; Supplier Invoice; Revenue Status; Invoice Register; Dashboard; Business Plan; Pay Sheet; Actual To Plan; Management Accounts; Financial Statements; Invoice; Log Sheet; Proof Of Payment; Remittance Advice

KEY

Main Activities; Role Changer; Process Step; Decision; One Of Many; Differentiator; Event; Interfacing Process; Document; Human Interface; Group; Process Owner; Customer; Electronic Interface; Fax; e-mail; Meeting; One-on-one Meeting; Overall Control; Control; Telephone; Accounting Point; Process End; Timer; Quality Control

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VERSION GENERIC
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