

Case study

Al-Khair Foundation



Al-Khair Foundation is a faith-based international charity headquartered in Croydon. It delivers humanitarian aid around the world, in response to disasters such as the earthquakes in Turkey and Morocco and as part of longer-term projects. It also runs two primary schools and one secondary school in the UK.

The challenge



End 'nightmare' of intercompany transactions and get a single chart of accounts

With a turnover of £29m, the Al-Khair Foundation is a substantial organisation. It has seven field offices around the world, seven branch offices in the UK and two schools. There are also three TV channels dedicated to reporting its achievements and raising funds, plus a production centre in Bangladesh.

"All these things – the TV stations, the schools, the production office – are separate legal entities set up as subsidiaries of the foundation," says Alamgir Hossain, Head of Finance.

"Intercompany transactions are a large part of the work and we handle multiple currencies. Previously, those intercompany transactions were a nightmare, because every time you posted an entry in the journal, you had to post the corresponding entry into the journal of another company. You were continually trying to reconcile the accounts and often there were mistakes and omissions."

- 4 FTEs do work that used to take 8 people
- Management accounts take 30–60 minutes instead of 2–3 days
- Multiple entities and currencies now handled automatically

The charity typically handles 3,000–4,000 invoices a year, aside from the 1,500 invoices it sends to collect school fees.

We previously used Acumatica, which is an ERP system, and that couldn't provide us with a single chart of accounts. We had to have different charts of accounts for all six or seven companies and do a lot of manual adjustments," says Alamgir. "Acumatica is based in USA, so every time we asked for customer service support, we had to wait at least one or two days."

Previous system: Acumatica



The solution



Consolidated accounts and fast reporting for less than the old system cost

"We'd decided that Acumatica was not serving our purpose," says Alamgir. "When I saw iplicit, I found it very user-friendly and very slick. It's simple and yet there's a lot of functionality to it, so I knew this was going to serve our purpose."

"Our main criterion was the consolidation of the accounts into one place. With iplicit, everything is done in one database and we can get reports very quickly. The other attraction was that iplicit's pricing is very reasonable. iplicit costs probably two-thirds of what we used to pay for a product that didn't do all we needed."

Implementation went smoothly. "The implementation was well-budgeted, so we didn't go over budget, which is very unusual. I've implemented systems before and you tend to go 25%-30% over budget," says Alamgir. "As for the support service afterwards, any time I've raised a help ticket, I've received a response very quickly, so I'm happy and satisfied."

Alamgir says the ease with which live data can be exported into Excel is "an extraordinary feature". "I haven't seen any other software that gives you that functionality," he says.

He says: "On top of that, the graphic interface is just very beautiful, as you switch between different views and windows."

For the first time, the finance team was able to work from anywhere. "Sometimes people need information from me while I'm not on site, but I can log in and I can produce the report and send it instantly," says Alamgir.

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The outcome

Team of four FTEs does the work of eight people

Switching to iplicit massively simplified the work of the Al-Khair Foundation's finance team, with under four full time equivalent staff doing what was the work of eight people.

"Producing our management accounts used to take between two and three days each month," says Alamgir. "Now, I don't need those three days at all. I would say it takes half an hour to an hour."

Supplying management information to senior leadership is done in moments. "I can simply see the balance up to this month, or up to the previous month, broken down by different legal entity. Because there's no importing or exporting of data involved, it's basically an instant report," says Alamgir.

"It's also saved a lot of time on things like payment reminders. Instead of having to manually send out reminders, we can use iplicit to send the first, second and final reminders without needing any third-party software. That's a job that used to take six or seven hours every time. Now, it's a half-hour job."

The charity expects to go on harnessing more potential from iplicit. "There are lot of functions I have seen that we are not using yet," Alamgir adds. "One that I believe will be very useful is the fixed asset module. My plan is to implement iplicit in our overseas field offices and bring all the cost centres under iplicit so I can have full information in iplicit. I'm not looking at any new software now because of this."

