

# Leading UK Charity Improves Financial Decision Making by Fostering COA Solutions System

Submitted by: Advanced Computer Software Group LTD

Thursday, 10 July 2008

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The Fostering Network, the UK's leading charity for everyone with a personal or professional involvement in fostering, is transforming efficiency levels and improving financial decision making by implementing an OpenAccounts financial and reporting system from COA Solutions (formerly CedarOpenAccounts). The new system, which will be fully implemented by late Summer 2008, will significantly enhance the way financial information is reported at The Fostering Network's four sites in London, Northern Ireland, Scotland and Wales.

The Fostering Network required a company-wide and scalable financial management system to present a holistic view of its finances and replace the restrictive accounting system it had in place. It selected COA Solutions' OpenAccounts system due to its strong financial management and reporting capabilities, ease of use and advanced functionality. COA Solutions' strong presence in the UK charity sector and the fact that the company both authors and implements its own software, were also key factors for selecting COA Solutions' OpenAccounts.

Michael Matthews, The Fostering Network's Project Accountant, explains, "Our previous financial system was too complex, time-consuming and restrictive when we needed to extract financial information for reporting purposes. Accounts staff were also spending a disproportionate amount of time on routine manual processes. We therefore sought a system that was straightforward to use and could easily be understood by non-finance professionals."

Matthews continues, "It soon became apparent that COA Solutions fully understood our business needs and could fulfill all of our key requirements."

OpenAccounts will significantly improve the reporting and accessibility of financial information throughout the organisation, resulting in improved decision making whilst ensuring greater financial control. It will also be easier for The Fostering Network to tailor financial reports to its specific needs, such as producing ad-hoc reports on training course costs.

Matthews adds, "As well as seeing improved information visibility, OpenAccounts is eliminating the need for us to push transactions through our different business locations which previously involved a lot of reconciliation. OpenAccounts is also allowing us to capture data more easily and have an organisation-wide ledger which will always be live, further improving reporting across all of our individual sites."

The Fostering Network is considering implementing COA Solutions' e-BIS web-based procurement system to further increase business-wide efficiency.

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About COA Solutions Ltd [www.coasolutions.com](http://www.coasolutions.com)

COA Solutions (formerly CedarOpenAccounts) is the UK's leading supplier of integrated business management and information systems to public, private and not-for-profit organisations in the service sector. COA Solutions prides itself on getting close to its customers by understanding their businesses and responding to their business needs.

COA Solutions' award-winning Smart Business Suite combines core financial management, procurement, human resource and payroll systems, integrated with a range of collaborative, document management and business intelligence solutions. These solutions extend the value and effectiveness of the finance, HR and payroll departments across the organisation and enable managers in the business to monitor, analyse and continually improve corporate performance.

COA Solutions has more than 500 experienced and professional staff supporting and servicing over 4,000 clients across the UK service sector including Companies House, Newcastle City Council, WHSmith, Royal Bank of Scotland, Aer Lingus, National Express Group, DFS, RSPB and Great Ormond Street Hospital for Children NHS Trust.

About The Fostering Network [www.fostering.net](http://www.fostering.net)

The Fostering Network is the UK's leading charity for all those involved in fostering, and exists to ensure that all children who are fostered receive the highest standards of care. The organisation has a membership of more than 50,000 foster carers including almost all local authorities and health and social services trusts in the UK in addition to independent fostering providers and local foster care associations. This means The Fostering Network is uniquely placed to bring people and organisations together to improve the lives of children in foster care.

As well as its core activities of campaigning and providing information, advice, training and other forms of support for its members, The Fostering Network is involved in a variety of projects in England, Northern Ireland, Scotland and Wales.

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