



RYDE TOWN COUNCIL OFFICER REPORT

Committee:	Finance
Date:	16/11/2021
Title of Report:	Proposal of new accounting software
Report from:	Tara Bloomfield
Context:	To review options for a new accounting software to meet the requirements of the growing number of projects RTC is committed to.
Report Author:	Tara Bloomfield

1. SUMMARY

To review the current requirements of the finance function and decide on an efficient system that provides better reporting for the officers and councillors.

2. BACKGROUND INFORMATION

Currently Ryde Town Council (RTC) use the accounting system Scribe and, whilst this is a recommended system for parish and town councils, it has become apparent over the past months that it does not suit the requirements for RTC.

With the rapid expansion of RTC and the number of large projects committed to in the coming years, it is vital that an appropriate accounting software is in place to ensure accuracy, efficiency, and detailed output.

At the Finance committee on 13th July 2021, it was discussed that a more detailed report of financial position would be beneficial to councillors which is something that we are unable to provide using the current software.

3. FINANCIAL IMPLICATIONS

	Annual	Movement in Cost
Current System (Scribe)	£950 + VAT	n/a
Option 1 (Sage 50)	£1,674 + VAT	+£724 per annum
Option 2 (QuickBooks)	£360 + VAT	- £590 per annum

4. RECOMMENDATIONS

Sage 50 is the most superior software available and one that the accounting technician is familiar with. It is a large enough system to meet the growing demands of RTC expansion and meets all legal requirements.

The QuickBooks test environment showed that it has most of the capabilities that is required, however it is unknown whether it will support all the requirements of RTC in the future.