



CASE STUDY

FINANCIAL PRODUCTS

LONG TERM FINANCIAL PLAN (LTFP) & CAPITAL WORKS EVALUATOR (CWE)

INTRODUCTION

Wellington Shire Council is located in the Gippsland region of the state of Victoria, Australia. It spans an area of 10,817 square kilometres and has a population of more than 46,000 residents.



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PROBLEM

Before adopting CT Management's financial products, we relied on a large, complex Excel workbook that required constant maintenance. Only a few staff members understood its intricacies, creating a potential risk for succession planning and frequent formula errors.

With CT's Long-Term Financial Plan (LTFP), we've significantly reduced the time spent on error checking and data corrections. CT's platform includes built-in data validation and balance checks, ensuring that your workbook stays accurate and balanced at all times.

The annual rollover process is managed efficiently, with a new pre-filled file provided each year, seamlessly updating from your annual accounts. The CT team is always open to feedback, and the product continually evolves with new features and improvements, reflecting the needs of its users. Service is both prompt and personalised, with Sonia from CT Management Group readily available to address any questions or concerns.

LONG TERM FINANCIAL PLAN (LTFP)

As an Excel-based platform, the LTFP is intuitive and accessible for all staff, providing clear visibility into transaction flows from input to final output. The transparency of the formulas means we have a deeper understanding of how calculations are made and how the data flows from input to output. The flexibility of the Excel format allows for easy customisation, including the addition of extra tabs which we use for both collecting inputs and customised reporting.

CAPITAL WORKS EVALUATOR (CWE)

The Capital Works Evaluator (CWE) streamlines the integration of our 10-year capital works program into the Long-Term Financial Plan (LTFP) with just a single click. The program's user-friendly interface allows officers all over the organisation to input their own data, enabling the management team to quickly collate, assess, and review the program, while providing access to detailed data for each project within a single workbook.

Although the CWE may not offer the same level of customisation as our previous Excel-based system, the consistency it brings across the organisation significantly reduces errors and the potential for alteration, resulting in substantial time savings.

OUTCOME OF SOLUTION

The data can be quickly updated for scenario testing, prompt and efficient reporting, enabling better and quicker decision-making.

The LTFP gives us comfort over the accuracy of our data allowing more time to be spent on strategic choices and assumptions and their long term implications.

FOR MORE INFORMATION



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