



MoneyWorks®

Seriously Good Accounting Software

Getting the Most out of MoneyWorks

You need to know the framework

MoneyWorks is an amazing product. It can provide you with all the information you need to manage your business effectively.

It does so by building within the framework of an accounting program an incredible degree of flexibility and access to information.

However at its heart it is an accounting program. And as an accounting program its operations are governed by accounting rules and processes.

To get the best from your MoneyWorks file it is important that you follow a number of simple rules and processes. For the non-accountant these can be confusing and sometimes counter intuitive.

However once learnt they are easy to apply. And once applied the sort of information you can derive from your MoneyWorks file will improve dramatically.

Common Mistakes

Over the years the most common problems we have seen are:

- Incorrectly classifying accounts between Income, Expenses, Assets, Equity and Liabilities.
- Bank Reconciliation wrongly set up or not set up at all.
- Not running the correct reports and so missing out on vital information.
- Missing out on valuable Analysis reports.
- Mixing up Debits and Credits
- Incorrectly using Journals
- Debtors and Creditors not being handled correctly

How do I learn all this?

Well I can teach you.

I came to MoneyWorks about four years ago. For a number of years I had been searching for a solution to problems that I had been having.

Our business is providing financial and management services to Arts Organizations. We are a firm of Arts Managers not accountants and our work involves all aspects of management. Arts organizations, while often small, are very complex to run because they have a large number of different funding bodies as well as box office to allocate across a myriad of different projects and developments each year. So they need very sophisticated financial management tools to get the vital information they need in order to survive.

So implementing and operating financial management systems became an integral part of our work. But we became increasingly frustrated because the popular package everyone was using was just not able to do the job properly.

The problem was that to get all the features we needed the only solutions were in mid-level accounting packages that cost around \$20,000 + another \$20,000 for consulting. This was just out of the question. Then we discovered MoneyWorks and realized that we could have all the advantages of the big packages at a price that was around the same as the small packages.

We became users, enthusiasts, distributors and trainers.

Financial Management Training

I have run full day seminars for many years on Financial Management for Arts Organizations, Budgeting and Cashflow Analysis, Understanding Balance Sheets, and Strategic Planning.

Short Courses have been run for a number of government agencies, the Australian Institute of Management, Melbourne University and Auckland University.



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A Day's Training

Morning 9am to Noon—The Accounting Basics

The morning session will not even refer to MoneyWorks. It is devoted to:

- Understanding the accounting process
- The accounting equation
- What Journals do
- Understanding the Profit and Loss Statement
- How to read a balance sheet
- The role of budgets

At the end of the morning you will have the knowledge and tools that will enable you to both understand and more successfully manage your business.

Lunch

Afternoon 1.00pm to 4.00pm—Moneyworks

The afternoon we will apply the lessons of the morning session and see how MoneyWorks handles these accounting fundamentals.

- Setting up the Chart of Accounts
- Correctly processing Income
- Correctly processing Expenses
- Electronic Funds Transfer
- Bank Reconciliations
- Reports
- What to tell your accountant
- How to bring your accountants adjustments into your accounts
- Finding and fixing errors

At the end of the afternoon you will have the knowledge and skills to correctly set up and operate your MoneyWorks system so that it is providing you with the essential information you need to grow your business.

Who is the Training for?

- Small business operators running their own MoneyWorks systems.
- Bookkeepers who need to learn more about how MoneyWorks functions.
- The person in the office who has grown into a financial management role but never had any formal training.
- Business Owners who need a grounding in the basics of accounting.

Presenter—John Paxinos

John has been a professional arts manager for 25 years. He runs a number of successful arts business which generate enough income to allow him to invest in theatrical productions which almost invariably lose money. Hey we all have a weakness!

He has been a MYOB certified consultant and is a MoneyWorks certified consultant and was a member of the GST Transition Task force for the Arts during the nationwide implementation program.

He has lectured extensively in short course seminars and in University courses.

Seminar Cost

\$220 (inc GST)
Includes morning and afternoon tea, materials and Certificate of Completion

For Further Information

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