



# Bookkeeping and Virtual Management Accounting



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# A professional approach to financial management of your business

Many growing businesses struggle with having bookkeeping and financial management in-house. As a business gets bigger, there is a greater need for management reporting, payroll, accounts payable/receivable and cash-flow monitoring. So do you fulfill this need in-house or do you outsource it? Let's look at the benefits of entrusting your bookkeeping to a professional firm as opposed to hiring someone to do it in-house.



“The sound recommendations, practical thinking and gentle manner are such a refreshing change.”

- Lynn





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# 8 good reasons to outsource your bookkeeping

**1 Focus on your Business**  
Outsourcing your bookkeeping means that your attention can be focused on your business, your customers and the quality of your product and services. Most people don't enjoy bookkeeping so entrusting it to professionals means there is one less thing to drag you away from what is important... the success of your business.

**2 No Employment Issues**  
Employing a bookkeeper means that you need to provide a workstation for them, manage their work and provide cover for holiday and sick leave. By contrast, outsourcing your bookkeeping reduces this overhead cost and means that bookkeeping services are available whenever you need them and without the need for your regular supervision. A team of bookkeepers means there is always cover regardless of leave arrangements.

**3 Access Professional Expertise**  
A team of professional bookkeepers who dedicate all their time to financial management for a range of clients brings accuracy, quality, competence and tax minimisation opportunities to your business. Moreover, day-to-day access to your Accountant and a higher level of expertise, means that your accounts will be maintained more proficiently and accurately.

**4 Confidentiality**  
An outsourced professional bookkeeping service guarantees confidentiality and privacy regarding the financial management of your business. Enjoy the benefits of an arm's length service provider that doesn't also double up as a colleague amongst your team members while handling sensitive financial information.



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**5 What gets measured, gets done**  
Timely and relevant information is critical to wise decision-making. Professional bookkeeping, budgets and business dashboards will help you interpret the financial health of your business month to month so that you can manage it more effectively.

**6 Flexibility**  
We can help you to know your numbers, anywhere, anytime. Our management accounting service will enable you to have your business financial information at your fingertips, secure, reliable, accurate, up-to-date, anywhere, anytime, on any device. We act as your internal finance division so that you have all the benefits of a Management Accountant, without having to resource this function internally.

**7 Peace of Mind**  
Feel at ease knowing you have support with managing the compliance side of your business. We can help you understand your obligations and responsibilities as a business owner and make sure your business is fully compliant with changing government regulations.

**8 Inform your Decision-making**  
At Enspira Financial, we help you to access accurate facts and figures through our bookkeeping and Virtual Management Accounting services to inform your decision-making and ultimately build a stronger business.



“We have a clear vision for what we want to achieve financially.”

– Gary and Angela



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# Professional Bookkeeping



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## Experts on the Tools

We are proficient in the following bookkeeping software:

Xero, MYOB Essentials, MYOB AccountRight Live, QuickBooks Online.

### Bookkeeping services

#### Support

- ✓ Unlimited phone & email support for software or bookkeeping questions with your dedicated Enspira Client Manager

#### Bookkeeping

- ✓ Coding bank feeds
- ✓ Reconciling bank accounts
- ✓ Month/quarter end journal entries
- ✓ Payroll processing
- ✓ Reporting
- ✓ Basic management reports

#### Training

- ✓ Training of your team as required
- ✓ GST
- ✓ BAS
- ✓ IAS
- ✓ Workers Compensation
- ✓ Superannuation
- ✓ Payroll tax
- ✓ PAYG responsibilities
- ✓ Payment summaries



“I’ve finally found an accounting firm that fills me with confidence.”

– Stephen





# Virtual Management Accounting (VMA)


## Comprehensive financial management

Our VMA team effectively becomes the internal financial division of your business so that you can enjoy the benefits of having a Management Accountant, without having to resource this function internally. With the use of the latest technologies, systemisation and convergence of skills (e.g. bookkeeping, IT, taxation and advisory), we offer a cost-effective solution that has far superior benefits over a traditional in-house accountant model.

We provide all the services of a financial division: managing suppliers and payments, payroll processing, debt collection, cash-flow, budgeting, management reporting, training and more. Our specialist team is always available, so there is no need to manage the HR issues employing an internal accountant. Your financial division can run seamlessly with our VMA which is connected to our team of highly qualified and skilled accountants and business advisors.

VMA is ideally suited for businesses where the internal accounting systems provide poor or out of date information, the business owner struggles with the compliance regime, the business is growing and needs to improve its information and reporting systems.

### Our VMA solution offers many benefits including:

- Up to date, accurate and reliable information
  - Information available anywhere anytime
  - Fully compliant with government requirements
  - No hire or fire of accounting team members
  - No sick days, annual leave or RDO of accounting team members
  - No overheads for an accounting team including office space, desk, computer, electricity, workers compensation, payroll tax
  - Access to a full team of administration and professional team members
  - Access to CA & CPA accountants including specialists in tax
  - Seamless integration with your Accountant's tax programs.
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## VMA Services

### Support

- ✓ Unlimited phone & email support for software or bookkeeping questions with your dedicated Enspira Client Manager

### Bookkeeping

- ✓ Coding bank feeds
- ✓ Reconciling bank accounts
- ✓ Month/quarter end journal entries
- ✓ Payroll processing
- ✓ Custom management reports

### Training

- ✓ Training of your team as required

### Compliance

- ✓ GST
- ✓ BAS
- ✓ IAS
- ✓ Workers Compensation
- ✓ Superannuation
- ✓ Payroll tax
- ✓ PAYG responsibilities
- ✓ Payment summaries

### Cash Management

- ✓ Accounts payable and receivable management
- ✓ Regular supplier payments
- ✓ Cash-flow management

### Budgeting

- ✓ Preparation of annual budgets



“I feel that I am in very good hands with regards to my bookkeeping.”

– Cindy





# Business Advisory

A strategic approach to improving financial performance

Are you ready to scale up your business and become truly entrepreneurial? With expert advisors at your side, anything is possible. Our Business Advisory service gives you the high level strategic thinking of a Chief Financial Officer without a full-time commitment. Your Business Advisor will be available as you need him or her, as well as providing a structured framework through regular Advisory meetings.

Building on the accurate and reliable information from our bookkeeping and VMA, our advisory

services includes developing a business plan, budget and strategies to improve. We then monitor the implementation and success of these strategies financially.

Our Business Advisory service is suited to businesses that want to improve and grow. We help you envision the future and build a business that is worth more tomorrow than it is today.



“Our relationship has been invaluable to the success of my business.”

– Joe



## Business Advisory

Take your business to the next level of growth with our customised business advisory and coaching programs. Choose the package that suits your stage of business growth.



### Aspire\*

- ✓ Annual budget
- ✓ Quarterly one page plan review 1-2 hours
- ✓ Financial monitoring
- ✓ Cash flow monitoring
- ✓ Unlimited e-mail and phone access
- ✓ Monthly Elevate business newsletter
- ✓ Invitations to Workshops on strategic topics
- ✓ Phone call check-ins

\*Can be provided online



### Activate\*

- ✓ Annual budget
- ✓ Quarterly one page plan review 1-2 hours
- ✓ Financial monitoring
- ✓ Cash flow monitoring
- ✓ Unlimited e-mail and phone access
- ✓ Monthly Elevate business newsletter
- ✓ Invitations to Workshops on strategic topics
- ✓ Monthly business accountability (1-2 hours) – 6 extra meetings

\*Can be provided online



### Accelerate

- ✓ Annual budget
- ✓ Quarterly one page plan review 1-2 hours
- ✓ Financial monitoring
- ✓ Cash flow monitoring
- ✓ Unlimited e-mail and phone access
- ✓ Monthly Elevate business newsletter
- ✓ Invitations to Workshops on strategic topics
- ✓ Monthly business accountability (1-2 hours) – 6 extra meetings
- ✓ Access online training programs
- ✓ Annual strategic planning workshop – 10 hours
- ✓ Two team implementation workshops (1-2 hours each)



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# Case Study: Adding value to our business



Jens Goennemann from AMGC is a client of Enspira's Inform service

Building a business requires accurate and timely information. While bookkeeping and accounting might not be exciting, accurate measurement is not only important for reporting on past performance, but also gives a framework for decision-making. Advanced Manufacturing Growth Centre (AMGC) chose to outsource this crucial part of their business to Enspira so they can focus on what they do best, while having the confidence that the highest quality expertise was applied to the financial management function of their business.

## How did you come to work with Enspira?

“When I took on my role with AMGC, I inherited the relationship with Enspira and had a very, very good start. I was very impressed with the combination of professionalism and effectiveness. Enspira do all their work reliably like swiss clockwork with impeccable results.”



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### What work does Enspira undertake as your Virtual Management Accountant (VMA)?

- Monthly Activity Statements (BAS & IAS)
- Coding bank feeds, reconciling bank accounts
- Processing payroll
- Lodging payroll tax to OSR
- Prepare payment summaries at year end
- Quarterly superannuation payments
- Weekly supplier payments
- Other adhoc bookkeeping related tasks.

### What do you see is the advantage of using a VMA as opposed to fulfilling this role in-house?

“We run a lean organization and would not be able to get this high level of service from an in-house person. We enjoy fantastic quality and Enspira is like a part of the team, only on a supplier-based contract rather than on payroll.”



“The team at Enspira are not only professional, but also add a warmth, kindness and humour that makes accounting an absolute pleasure!”

– Jens





**Let's work together**

**Need in-house training?**

We provide bookkeeping training on-site or by webinar to skill your team and drive automation and efficiency.

**Need to free up a workstation?**

Our bookkeepers work from our offices to free up workstations at your site for getting on with your business.



**Want to grow your business?**

Our expert team of Business Advisors can help you take your business to the next level. Ask about our business advisory service.

**Need help setting up your IT systems?**

Talk to our Design team to help you leverage technology for efficient, automated workflow management, record-keeping, billing and financial management.

# enabling aspirations



Start



Scale



Secure

## contact us

1300 908 558 • [info@enspira.com.au](mailto:info@enspira.com.au) • [www.enspira.com.au](http://www.enspira.com.au)

Brookvale • Hornsby • Melbourne