

Case Study: Longleat



LONGLEAT

Longleat Wild About Integrated Finance

As a landed estate, Longleat operates a complex business model and was keen that the accounting function delivered more value whilst at the same time improving efficiency. CODA's Dream finance system delivered by the Hexagon Software Group and integrated with other business systems was just the ticket.

Longleat's finance and IT team have a difficult remit. Their accounting needs are diverse, ranging from recording the number and type of tickets sold each day at each of the attractions to the need to raise rental invoices for tenants at regular but varying intervals.

A BUSINESS OF TWO HALVES

It is a business of two halves. Longleat Enterprises Limited manages the well-known Longleat House and Safari Park in Wiltshire and Cheddar Caves in Somerset, which are run as tourist attractions where the main income comes from admissions, retail and catering. Longleat Estate is a landed estate split into the property and land of the Marquess of Bath and that of Viscount Weymouth, his son. The main source of income is rent from properties as well as revenue generated through forestry and fishing.

David Hines, Estate Accountant at Longleat, explains what difficulties the organisation had to overcome when selecting and implementing a new finance system: *"Whilst running as one large enterprise operating over multiple sites, we have to keep transactions from the different sides of the business separate and wanted to automate our time-consuming intercompany processing work. It was also important that we could find a system that would operate reliably under Windows Terminal Services. As well as looking for a robust accounting application, we wanted a system that would integrate with a property management system."*

Longleat selected CODA's Dream accounting solution, supplied and installed by Hexagon. As well as linking with its existing payroll system, it also integrates with the EPoS systems in use and with Hexagon's LandMark property management solution.

IMPROVING EFFICIENCY

A major objective of the project was to improve the efficiency of the accounting department and to find quicker ways of doing things. *"Automating key business processes has reduced the requirement for data entry. We also have more accurate and timely reports that enable us to better manage the business,"* explains David.



Dream is designed for easy integration with other systems. Hexagon designed and wrote interfaces for the EPoS, Forestry, Payroll and banking packages, to enable the data to be easily imported. Whenever information is brought in, it is checked for integrity before any updating of the system occurs. The same automated interface can also handle bulk input during the initial setup of the system – avoiding hours of rekeying and validation. *“We have been pleased to be able to download detailed historic data from our previous accounting system, and current data from external systems for budget input and recurring journals, which is saving us a great deal of time”,* said David.

“Automating key business processes has reduced the requirement for data entry. We also have more accurate and timely reports that enable us to better manage the business.”

“Dream has easy to use, User Defined Input (UDI) screens. The screens were designed to match the layout of the Takings Sheets from the shops and attractions and underlying each box on the screen are pre-set codes and VAT calculations so all we have to do is to enter data into a box on the screen and it is posted and saved in the system. The ease and simplicity of the input screens allow new users to easily enter information with little assistance. During high season from February to October in particular, we are saving time and recording fewer errors.”

DESKTOP REPORTING

Hexagon also helped Longleat make a big step in the provision of management information. Hexagon’s Desktop reports module provides reports to the desktop of Department Manager’s where they can interrogate their income and expenditure by the click of a mouse and drill into the detail behind transactions, which is invaluable to them. Instead of receiving monthly reports and raising queries for subsequent investigation, now they can see exactly what has been credited or charged to their department on a daily basis. The on-screen reports are also now an important part of the regular finance meetings with managers. Alongside that, they have visitor reports so they can see visitor numbers and revenue against those recorded the previous year. Longleat were able to define their requirements for the Desktop reports and add additional reports as and when their requirements change.

“We also have the ability to match-allocate transactions throughout the system, not just on the normal accounts payable and accounts receivable ledgers,” David says. Dream allows the user to have the ability to account for transactions on a Cash Accounting as well as accruals basis, which gives Longleat the ability to produce Cash Flow reports that reflect the nominal code of the underlying invoices being paid.

Hexagon was able to identify accounting processes that could be streamlined, hence saving a lot of precious time. Hexagon helped Longleat to automate the bank reconciliation process. Any regular entries on the bank statements i.e. money received from card terminal transactions are automatically posted to a designated account, improving Longleat’s business efficiency.





Dream is designed around the unified ledger concept providing flexibility to create multiple ledgers for sales, purchases and nominal and for any type of analysis i.e. assets, expenses and projects.

IMPROVED INCOME AND COST ANALYSIS

The analysis of Longleat's business has been further enhanced by being able to extract income and expenditure information by ticket type, property, staff costs by staff member and comprehensive departmental reporting. For example, using daily period reporting on Dream they are able to report on visitor numbers and compare them to the same day of the week for the previous year. This coupled with the recording of external factors such as the weather gives an in-depth view of the performance and trends that surround visitor numbers.

Integration with the LandMark Property system means that information on property repairs can be analysed by property and David and his team can see where the money has been spent. This provides much needed control as managers can see the data on their screen for the first time and have been made more accountable for their own expenditure.

Through LandMark, rent invoices are automatically download into Dream using a pre-defined property code – the same code in both systems - so information is mirrored across both.

"We now scan and attach the back-up to our accounting entries, for example suppliers' invoices and this has proved of great benefit for enquiry, by ourselves and our auditors, which enables them to log onto the system remotely and audit data off site"

Overall, real-time performance data is more readily available to the finance department and business managers than ever before, which has enabled more and improved historical analysis. It is much easier for them to compare one period with another, including headcount, which is by far the company's biggest cost and has to be managed carefully, considering that during the summer months, a large number of seasonal staff are employed at Longleat and Cheddar.

POWERFUL, FLEXIBLE AND ROBUST FINANCE SYSTEM

In conclusion, David says: *"CODA Dream is a very powerful, flexible and robust finance system, we are very happy with our integrated approach and the help and support we have had from Hexagon. We discovered during the evaluation phase that few vendors offer integrated systems like this and the change has certainly been beneficial for us.*

Northumberland Estates had both the Dream and LandMark systems from Hexagon and acted as a useful reference for us, which was helpful as they have a similar landed estate business model."

"CODA Dream is a very powerful, flexible and robust finance system, we are very happy with our integrated approach and the help and support we have had from Hexagon."

ABOUT HEXAGON

The Hexagon Software Group was formed in 1973 and focuses on the supply of specialist property management software designed for Owner/Investors and Managing Agents. As an accredited Coda Partner, Hexagon is responsible for the supply, implementation and support of CODA-Dream in the property sector. The combined expertise enables Hexagon to deliver and support one of the best and most versatile Property Management solutions on the market today.

ABOUT LANDMARK

In the highly competitive property market, the key to success lies in the intimate understanding of a property portfolio. LandMark has the ability to assess and analyse subtle changes in the market and access to up-to-the-minute management information. Hexagon's LandMark provides the tools needed to actively manage a portfolio, presenting an efficient, effective and reliable management resource.

ABOUT DREAM

Dream is a "best of class" unified Ledger accounting system. It was created by CODA as a dedicated financial software solution that integrates easily with other business systems. It was designed to cover a wider range of accounting functions that would be found in the accounts module of a multipurpose ERP (Enterprise Resource Planning) System. Dream provides flexible and scaleable user-defined accounting that can suit all requirements and can also react rapidly to match and keep pace with a business as it develops.