

Committee	Full Council
Date	17 April 2023
Agenda Item	7d

To consider alternative accounts packages

At the February Town Council meeting it was agreed in principle that HTC would move to an accounts package more suitable than SAGE for a Town Council.

Cllr Munday proposed, seconded by Cllr Atkinson, that HTC agrees to change its accounting system to Rialtas, on condition that the purchase is delayed until April to ensure that there is adequate surplus. The matter should be brought back to the April meeting after the end of the financial year. This was unanimously agreed.

Rialtas Omega accounting for larger councils

Omega Financial Software is a complete accounting package for larger councils which meets all compliance requirements.

Omega takes the headache out of even the most complicated accounting requirements, saving staff from grappling with profit-and-loss systems designed for commercial enterprises, or relying on manual reports.

A modern, flexible and modular system, it generates Annual Returns as well as monthly, VAT and other reports in just a few clicks. Omega has a full inbuilt audit trail and is fully compliant with the government's Making Tax Digital for VAT initiative.

Key features include:

- Full double entry accounting system
- Entries via any combination of cash book, purchase ledger and sales ledger
- Generation of special and commercial VAT returns
- Making Tax Digital for VAT compliant
- Comprehensive budget profiling on both a monthly and annual basis

Full budget reporting including:

- Current month
- Year-to-date against estimate
- Funds available
- Committed expenditure
- Virements
- Virements tracking
- Next year estimates in the current year with comprehensive budget history reporting
- Budget calculations up to five years forward

Omega also has a range of customisable bolt-on packages, offering extra functionality to cover key local authority needs such as planning, facilities bookings and allotment management.

The Clerk posted a message to Clerks in Essex through the EALC bulletin, and has had several very positive messages, including one from Witham, who already use Rialtas. Reports also indicate that support once purchased is excellent and timely, whereas getting support from Sage involves a long wait for a telephone call to be answered.

The Clerk and the bookkeeper have had a 90-minute introduction on zoom to Rialtas. If it were purchased we would start off the next financial year using both Sage and Rialtas, building up Rialtas while training over the first couple of months of the financial year.

Cost

Prepared for Halstead Town Council

Dated 13 February 2023

1. Purchase of Omega Financial Software

Purchase Installation of the following modules of Omega Financial Director for Local Councils

Cash Book/Management Accounts/Annual Budgets	£675
Phased budgets	£375
Sales ledger with invoicing	£375
Purchase ledger with BACS filing	£375
Remote Install/Setup and Chart Of Accounts	<u>£425</u>
Total for Purchase of Software	£2225

3 days of training @£500 per day	<u>£1500</u>
Total now for installation	£3725

Ongoing costs

Annual Support and Maintenance Single User Licence £850per annum

Making Tax Digital for VAT

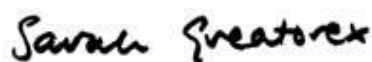
MTD for VAT (if required) Annual Support and Maintenance £100per annum
£950 per annum

All prices subject to VAT

The initial outlay for the Rialtas programme could be taken from the surplus expected this financial year. The ongoing costs each year are significantly less than we are currently paying for Sage. Sage costs are £1820 per year + VAT as opposed to £950 +VAT for Rialtas.

If it is bought now, the year would be started with Sage, with a gradual transfer over to Rialtas as training and installation take place.

Recommendation: that HTC agrees to switch to Rialtas Omega accounting, as agreed in principle at the February Full Council meeting.



Sarah Greateorex Town Clerk