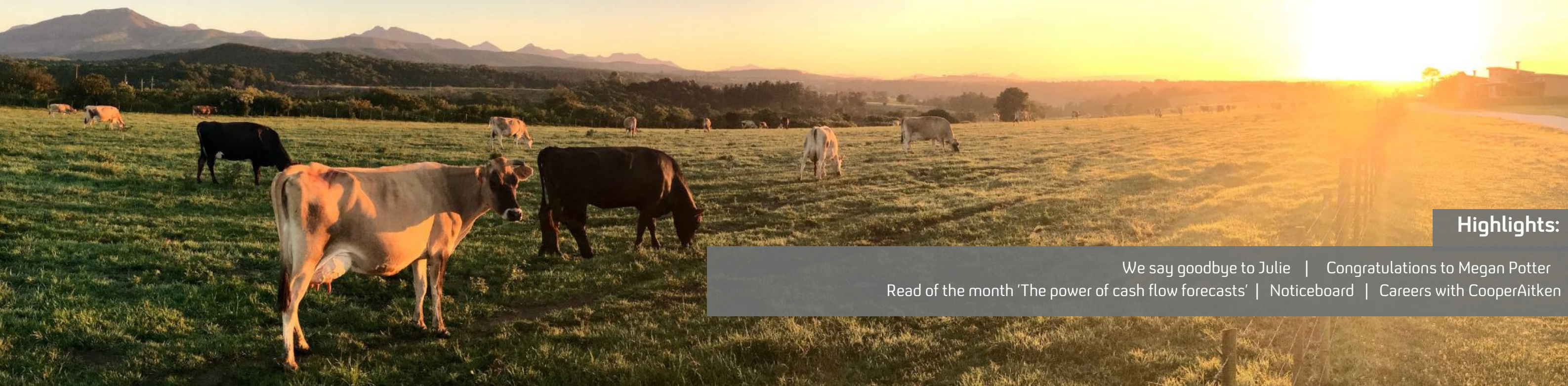




CooperAitken BalanceSheet

OCTOBER 2022



Highlights:

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HIGHLIGHTS

Read of the month

The power of cash flow forecasts



In summary, your cash flow forecast gives you a future view into your business finances. It helps you identify cash flow problems before they appear and allows you to make informed business decisions.

Putting your forecasts to use

Apart from giving you a fairly good indication of your likely cash position at any point in time in the year ahead and alerting you to potential cash flow problems (which enables you to act in advance, rather than react), your cash flow forecasts can be used to model your future plans.

Once you have your forecasts set up, you can use them to model "what if" questions about your business to help you make the best decisions for your business.

If you need some support with your cash flow, talk to our team.

HIGHLIGHTS

We say goodbye to Julie.



We sadly say goodbye to Julie Cameron who finishes with us on Thursday 3 November.

Julie has been with CooperAitken for 13 years and has been an integral part of our team.

Julie joined the team in 2009 when CooperAitken took-over Cameron Accounting, a successful accounting business that Julie and her late husband, Roger, built together. The takeover was the start of our Matamata office and Julie was instrumental with the transition, providing a smiling and familiar face for our clients.

Julie has built great relationships with our clients and team members over the years, she's been a great support and sounding board and always brought the fun and laughter.

Whilst we are very sad to see her go, we are excited for Julie and her new direction that she says "It's now or never!".

All the best Julie!! You will be so missed!

At some point in its lifetime, every small business suffers from cash flow problems. The trick is to think ahead and figure out when these problems are going to arise, so you don't have to unexpectedly postpone a purchase or hurriedly seek out additional finance. This is where cash flow forecasts come in.

To effectively manage your cash flow, essentially you use your sales and expenses figures to calculate your cash flow figures before they happen. Then you can plan to limit the impact of a cash drought before it arrives, so you can still pay your staff, the bank and your suppliers.

The importance of cash flow forecasts

Cash flow forecasts are used to predict your business's future financial position for the period ahead, from three months to a year in advance. Your forecast allows you to see what money you expect to be paid into the business and the amount you'll need to pay out. It's a useful tool to help you manage your business more effectively.

If we used a typical retail store as an example, you may see high sales over Christmas, and then a traditional slump after the New Year Sales, your cash flow forecasts would show high income in December and much lower income over the following two months. Your forecasts would also show stock purchased on a 30 or 60-day term ahead of the festive Christmas rush in November and December would need to be paid at the end of January and February.

If you racked up record Christmas sales, there might be a strong temptation to splash out and buy that big-ticket item you've been dreaming of - but can you really afford it? A quick look at your cash flow forecast will probably tell you that you need to park the thought of a new car or holiday, reduce your drawings and hold on that big spend for now. Otherwise, you'll have no money left to pay for the stock you sold in December.

If you're more pragmatic and less inclined to impulse spending, your forecast will also be able to tell you if you'll generate enough profit to cover the costs of new refurbishments or hiring a new team member.

Say your forecast sales figures for March and April will be down on previous years, as a result of continued low national economic growth, the global financial turmoil or the arrival of a new competitor in the market. You might need to arrange short-term finance to tide you over or find ways to increase sales to cover your monthly overheads and operating costs.



HIGHLIGHTS

Congratulations to Megan Potter

Congratulations to our in-house lawyer and associate, Megan Potter, who has been selected as an Excellence Awardee in the In-House Lawyer on the year award category at the upcoming NZ Law Awards.

Megan has been a finalist of this award in 2017, 2018 and 2020, and it's an honour for Megan to be in the running for the award again this year. Another huge professional achievement for her, we are so proud of her continuous successes in her career thus far.



HIGHLIGHTS

Careers at CooperAitken

Our team is growing and we're always looking for superstars to join our team.

We're a dynamic and progressive team, who are extremely community and culture focused. Being part of our team provides you with career opportunities, an extremely supportive environment and provides flexibility, giving you a good work/life balance.

We've currently got a few awesome opportunities to be part of our team, check them out and share around!



YOUR FEEDBACK IS IMPORTANT TO US

We pride ourselves on providing an excellent service to you. If you enjoy working with our team and wanted to provide some feedback, we would be extremely grateful. Please send to camarketing@cooperaikten.co.nz



HIGHLIGHTS

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