

Case study

Sectors
Social Housing
Charities

Client

Paragon Housing Association

Services

Secondment
Management accounts

Paragon Housing Association is a Registered Social Landlord with over 1,400 properties throughout the Grangemouth, Stirling, Falkirk and Clackmannanshire areas.

In July 2016 they faced a sudden and unexpected skills shortage when a key member of the finance team fell ill. The absent member of staff was responsible for producing Paragon's management accounts - a key piece of management information. This was during a very busy period for the Finance Team in the run up to the year end audit and implementation of a new IT system, leading to a significant and urgent skills gap.

Paragon needed management accounts for upcoming Committee meetings, and now lacked the resources to complete them in-house. They approached us following a referral from a third-party, for whom we act as an outsourced finance service following a short-notice, urgent appointment.

Two of our services – secondments, and the production of management accounts – blended together to precisely address Paragon's need. Our Business Support Department met with Paragon and arranged a suitable schedule of work. Each month, for a period of six months until the absent team member was able to return to work, a Chiene + Tait accountant worked on-site at Paragon to ensure the continuation of a robust financial management system. This included completing monthly management accounts and preparation of treasury reports used to provide accurate and timely insights that the Committee could use for short-term planning. We also provided support to the finance team including assistance with the setup of the new IT system.

"Chiene + Tait's services helped us address a key business need. The services were delivered professionally and they fully understood our requirements. Alongside delivering the core service they were able to support the Finance Team while our new IT system was being implemented. They worked as part of the team and delivered an excellent service." - Linda Banks, Finance & Investment Manager, Paragon Housing Association

First appointed: 2016

Contact

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Chiene+Tait
CHARTERED ACCOUNTANTS

