

FIGARS

Financial Information Graphical Accounting Records System

Practical Steps To Empowering Store Committees

- The Money Story ® has been developed by Little Fish over many years of practical use on indigenous communities.
- Many mainstream small businesses face serious problems and financial pressures due to lack of financial skills.
- It is even harder for indigenous people - It is often not easy balancing business and cultural values.
- Outback Stores uses Money Story ® software to process its financial reports into the graphical formats required.
- To ensure high standards, Outback Stores staff are accredited to present financial information using this system.

A Typical Store Profit And Loss Report

COST CENTRE: Your Community Store

Period: July 2007 to June 2008

Sales		Profit	
Income from Sales - Total	\$840,000	Accounting	\$5,000
Less: Cost of Goods Sold		Insurance	\$10,000
Opening Stock	\$50,000	Electricity	\$30,000
Purchases	\$604,000	Freight	\$78,500
Sub Total	\$654,000	Merchant Fees	\$1,500
Less Closing Stock	\$70,000	Rent	\$16,000
Total	\$584,000	Printing & Stationery	\$5,000
Total Gross Profit	\$256,000	Phone & Communication	\$5,000
Other Income	\$20,000	Wages	\$75,000
		Wages On Costs	\$10,000
		Total Costs	\$236,000
		Less Provisions – Bad Debts	\$0
		Net Profit - Total	\$40,000

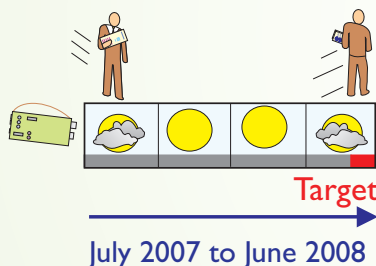
Also See FIGARS ® - Money Story ® Graphical Example

Key Ideas Made Clear - Like Profit And Loss

Even for those skilled in accounts, passing on information so that others understand clearly is not easy

THE FINANCIAL YEAR

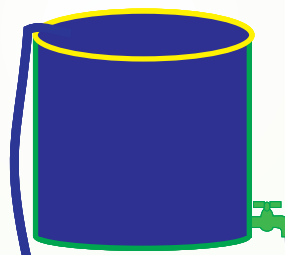
The financial year can be represented in a number of vivid ways



The use of the seasons is very popular - Here, for Central Australia, these are the four 'standard' seasons

PROFIT

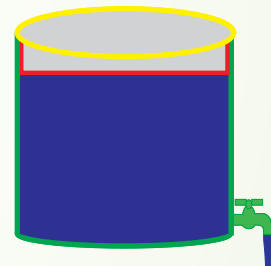
Profit is shown graphically as overflow - Easy for all to understand



The yellow rim is the target or budget

LOSS

No overflow with the liquid in the tank below the yellow rim shows a loss



Many small businesses don't have clear plans or budgets - It makes it much harder for them to know if they are doing well or badly