**Risk Management- Systems**

**Financial Management Systems**

Accounting records used to be maintained manually but most organisations now use a computerised accounting system. Most stations will have some form of accounting software such as MYOB or Quickbooks. In more recent years, not-for-profits have also started using another accounts system by Calxa because its reports are easy to read and suited to not-for-profit’s needs.

It is also important to have a system of filing for all receipts and invoices. This could be electronic but very often they continue to be paper records. It is common practice to file receipts and invoices by date.

You will need a system of bank accounts or at least one main account. The account usually requires the signature of more than one person. This ensures that risks are minimised for expenditure in not-fot-profit organisations. If you are given the authority to sign it is important that you understand that means you must check each payment before you authorise its processing.

Merchant facilities are becoming more common as stations encourage donations online, online payments and establish online shops for merchandise or membership and subscription. Paypal and other credit facilities are now common at stations.

Some stations also use Kickstarter accounts for donations online. This isn’t as suitable for regular accounts but has been used effectively by stations for radiothon type fundraisers.

Hear about how stations have used Kickstarter campaigns online by checking out the CMTO CBAA webinar on Kickstarter campaigns on the CMTO’s Vimeo channel.

All accounts systems perform much the same function and some people will prefer one system over another. Some systems have better report functions than others, and the important thing is that it suits your station requirements, and the person recording accounts transactions understands how the system works.