

Success Story

Sage makes slow month end closes history

Museum of the Home now has the data and time required to think strategically about finance

“Now we can easily manage multiple entities, and the dashboards help us optimise our retail arm.”

Frank Penter

Operations and Finance Director, Museum of the Home

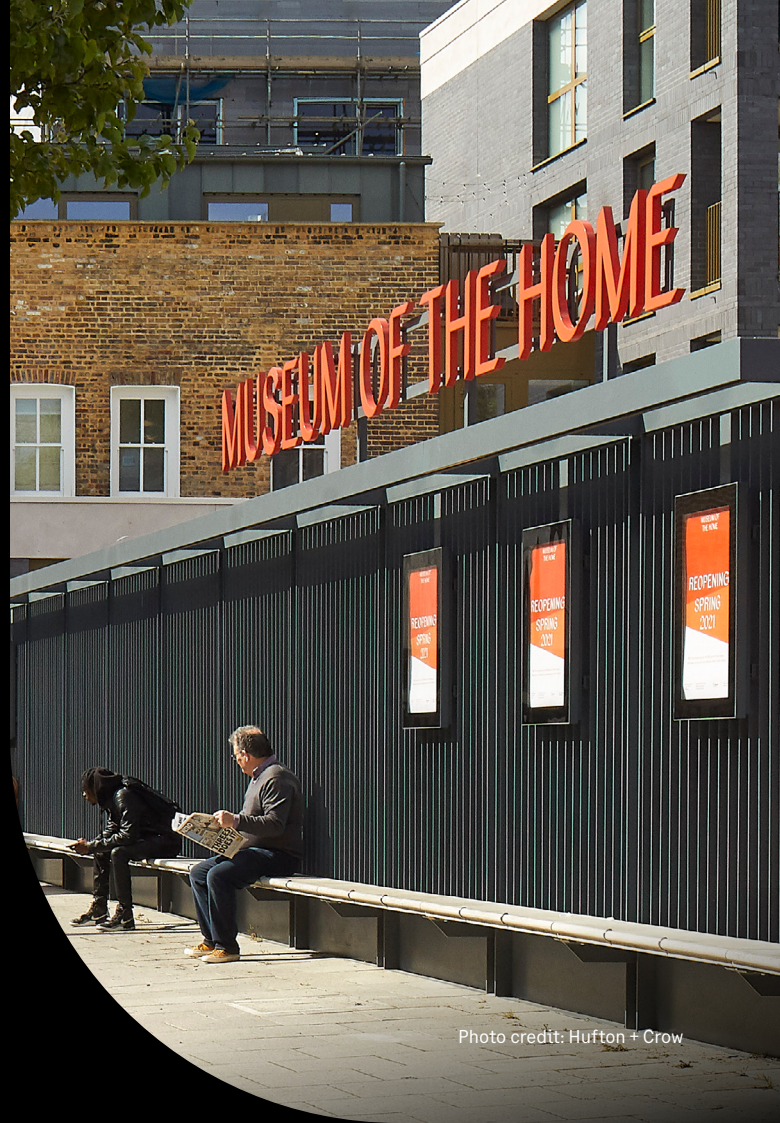


Photo credit: Hufton + Crow



The Challenge

Before Sage Intacct, Museum of the Home used legacy systems that did not integrate and required on-premises server space. Internal review identified a need for cloud-based software that would manage the museum's charitable and for-profit entities, provide better data insights and remove manual processes.



The Solution

The museum's finance team was impressed by the intuitive interface, comprehensive dashboards and ability to manage the museum's charitable and commercial entities within Sage Intacct. They can now run the nonprofit museum and for-profit trading arm simultaneously.



The Result

Museum of the Home went live with Sage Intacct in June 2023 and now has a single, integrated system that handles both business entities and provides comprehensive data in practical and accessible formats. Time saved has been redirected to strategic work.

- Month end 1–2 weeks faster; further reduction possible.
- Greater visibility of data across the organisation.
- Multi-entity management and reporting now easier.
- Data more comprehensive, accessible and useful (e.g. for audit).

Sage

Company

Museum of the Home

Location

United Kingdom

Industry

Nonprofit

Sage Products

Sage Intacct

MUSEUM OF THE HOME

About The Museum of the Home

The Museum of the Home is a charitable trust based in 18th-century almshouses in Hoxton, London, and the world's only museum dedicated to domestic life.



Photo credit: Hayley Madden

Preserving the past

For well over a century, Museum of the Home has occupied a special place—literally and figuratively—in east London. It is housed in Grade I-listed almshouses, originally built by the Ironmongers' Company to house needy widows. A museum opened on the site in 1914 and today, as the only museum in the world dedicated solely to domestic life, it displays a vast array of domestic items, and authentic period rooms and gardens dating from 1630 to the present.

The museum is a charitable trust and receives direct funding from the UK government's Department for Culture, Media and Sport. The terms of its funding mean that Museum of the Home is regularly audited by the National Audit Office and cannot charge an entry fee. It does, however, provide retail and hire services through a separate for-profit entity, which provides a revenue source vital to the museum's maintenance and future.

When Frank Penter joined the museum as Operations and Finance Director in 2022, exhibits were unfortunately not the only outdated items he found. The legacy accounting system comprised assorted types of software that were limited in scope and did not integrate with each other. Consequently, staff spent hours on manual work and data visibility was limited.

Thinking strategically about finance

Given the constraints on its funding and the need to run two linked, but administratively very different, businesses, Frank quickly saw that upgrading the accounting software was a priority. The right software would give the museum's staff and trustees the real-time overview and control they needed to think strategically about finance and get the most from every precious pound. Frank was also keen to reduce the volume of manual work and, above all, to bring all accounting functions—for both entities—into a single system.

Visibility was also a concern. Data in the legacy system could not be seen by budget-holders and managers, while reporting was a lengthy manual process of collating data from separate systems onto spreadsheets. In addition, the legacy system was entirely on-premises, and Frank was keen to move data to the cloud; both for accessibility and to remove the need to run servers on site.

Prior to Frank's arrival, his colleagues had completed a comprehensive internal audit of the museum's requirements from accounting software, which proved very helpful when the finance team looked at the market. Having assessed the options, Museum of the Home purchased Sage Intacct in February 2023 and went live in early June.



Photo credit: Em Fitzgerald

Sage Intacct transforms Museum of the Home, enhancing customisation and efficiency.

Ongoing customisation

From the outset, Museum of the Home has been evolving its Sage Intacct implementation to meet its particular needs. Frank explains: “We went live on 1 June but with data going back to April, because that’s the start of our fiscal year. We started out with a fairly basic setup that had the same functionality as our old system—although all integrated, in one place and in the cloud, thankfully—but we wanted even more from the dashboards. So we effectively opened up the hood and, you know, tinkered around. And we have carried on doing that, we have built upon the initial model and continue to do so.”

The user-friendly nature of Sage Intacct was key to this (“it’s pretty intuitive,” says Frank) but the finance team also found the Sage online training very helpful to understanding and customising workflows. Frank is also quick to praise the quality of support from Sage and from the Sage Foundation, which provides tailored support to non-profits and charities: “they’ve been brilliant,” Frank says.

More time, better visibility

Having used Sage Intacct for some months, the team at Museum of the Home has seen tangible gains and is confident that, as they extend their ongoing customisation of the implementation, there are further gains to come.

“We’ve already cut the time it takes us to complete month end by a week or two and I think there is further scope,” says Frank.

The time released by Sage Intacct can now be redirected to more strategic work. “I’d really like to get to the point where our Head of Finance is doing as little manual work as possible and instead can spend really good quality time with budget holders and other senior leaders to work on the strategic budgeting side,” explains Frank.

Above all, the team now has a fully integrated system that fulfils the needs of both business entities and provides comprehensive data in practical, actionable formats. This is particularly useful when it comes to audit; as a nationally-funded charity, the charity arm of the business is regularly audited by the National Audit Office, so there is absolutely no room for error or oversight!

Sage Intacct has also given budget-holders and managers access to their data in real time; this is a sharp contrast to the old system, which required manual collation for reporting. “The dashboards on our system are great,” says Frank, who cites the dashboards and automated bank feeds among his favourite aspects of Sage Intacct.



Photo credit: Hayley Madden

“Our Committee of Trustees is very happy with the dashboard report they receive now.”

Frank Penter

Operations and Finance Director, Museum of the Home

Looking to the future

With Sage Intacct now established at Museum of the Home, Frank and his team are confident there is more to come from the system. “There’s an opportunity now to start working out how we make a few things more efficient. We’ve built some really useful automations into the bank feeds,” Frank says. “We have been looking into our shop and how to maximise profitability and the dashboards have been really important in that. We can see exactly where we are in terms of profit and spend per visit,” Frank adds

And even then, the customisation of Sage Intacct will not have finished. “I think in another 18 months’ time there will be all sorts of other functionality and customisation going on. Our processes have sped up but there’s scope for even more improvement and more time to be freed up for strategic thinking. For us, there’s plenty more to come from Sage Intacct,” Frank concludes.



Photo credit: Hufton + Crow



Sage

© 2024 The Sage Group plc or its licensors. Sage, Sage logos, Sage product and service names mentioned herein are the trademarks of The Sage Group plc or its licensors. All other trademarks are the property of their respective owners.