



"Tally.ERP 9 and customisation by Winjit has saved us time. The time is now being used by us for other productive work"

- Jagdish Shewale, Head-Accounts and Finance, New Era English School

## Reputed Nashik school learns new benefits from using Tally.ERP 9

### CUSTOMER OVERVIEW

New Era English School established in 1998, is one of Nashik's premier schools. Founded and run by the Bohra Education Trust, the institution has earned itself an enviable reputation. The school has been recognised as one of the ten most innovative schools in India in 2003 in a survey conducted by 'The Week' magazine. New Era English School currently has 3 branches in different parts of Nashik.

The school is extremely well-equipped. Its unique education system uses the most modern teaching methods; but at the same time inculcates "Bharatiya Sanskruti" (Indian culture) in the students. The founders of New Era English School strongly believe that materialism can be balanced if it is built around "Bharatiya Sanskruti"... "peace of mind" and "happiness" can be juxtaposed with worldly achievements.

The school respects the individual differences among students. It provides ample opportunity to every student to develop their individual creativity, research, inquiry, and discovery.

New Era English School also believes in extracurricular skills adding a dimension to overall personality development, and provides the resources and infrastructure to foster a competitive spirit in students and help them achieve the peak of their capabilities. The production unit is equipped with the latest machinery and a high-precision quality testing facility, major contributors to its primary competitive advantages of superior quality, timely delivery, and competitive prices.

### BUSINESS CHALLENGE

Managing financial affairs in an educational institute is pretty intricate. New Era English School's finance management can be categorised into some key areas. There are new admissions which need to have fee structure, be it tuition, term, computer fee etc. The receipting requires to be handled so that the students get the proper receipt against the fee they have paid.

Since most students get promoted each year, this data needs to be captured regularly. The financial reporting has to be perfect and the outstanding payments constantly monitored.

Some software solutions were used earlier but they were not user-friendly. One solution the school tried had the reporting solution but the financial reporting like balance sheet was totally absent.

It became a tough job to maintain two systems i.e., one for the fee management and collection and another software for accounting.

## THE SOLUTION

New Era English School consulted Winjit Technologies Pvt. Ltd. – a Tally Partner in Nashik, who offered them a solution based on the Tally.ERP 9 platform with additional customisation. New Era English School finally had a complete system in place.

Apart from using Tally.ERP 9 to a large extent, a few additions were carried out to fulfill the requirements of New Era English School.

According to an enthusiastic Mr. Makrand Savarkar of Winjit, “It was a remarkable experience. Tally.ERP 9's customisability helped us in automating a couple of their most tedious tasks namely posting fees receivable journal vouchers and promoting students automatically at the start of academic year, while still maintaining historical data.”

Student Name	Class	Division	Contact Person	Address	File Code	Phone	Fax	E-Mail
Anup Prasad	1 Year	A						
Anil Chik	1 Year	B						

**Filterable students list with 'Promote to next class' and 'Create fees JV' buttons**

Data entry was one of the tough tasks the school faced. The automation of 'fee receivable journal voucher' presented by Winjit helped the school to practically eliminate more than 50% of data entry. The mass of students is huge and the promotion activity is a big task. With the help of customisation by Winjit Technologies, this has become a stress-free job. Today, all or a

selected list of students can be promoted to next class with the click of a button.

The cash collection in the beginning of the year and the receipt making is also a big undertaking. Winjit ensured that the receipts are entered directly in Tally.ERP 9. Since the entries get adjusted against various heads, the maintenance of accounts has become vastly simplified.

The school management gets instant access to key information at the click of a button by viewing the customised financial reports. The important customised outstanding report can be filtered branch-wise, class-wise, division-wise bringing enhanced efficiencies to debtor management.

Particulars	Class	Division	Govt	Tuition	Develop	Sports	Welfare	Total
Salary Expense	1 Year	A	81,767.00	7,727.00				89,494.00
By Profit Share	1 Year	A		33,279.00				33,279.00
Yearly Fee	1 Year	A		1.00	3,467.00	238.00	32.00	3,738.00
<b>TOTAL</b>			<b>81,767.00</b>	<b>41,008.00</b>	<b>3,467.00</b>	<b>238.00</b>	<b>32.00</b>	<b>96,512.00</b>

**Outstanding fee report**

These customised reports have helped the management to get complete and accurate financial details whenever required. New Era English School needs to keep track of branch-wise revenue of its three branches so that the comparison helps them in better management of the complete system.

Timely outstanding reports help in smooth recovery of the amounts due. The most important feature is that, with the help of customised Tally.ERP 9, the accounting staff does not feel the pressure of managing a huge inflow of students at the start of the academic year. Thanks to Tally.ERP 9 and the customisation by Winjit Technologies, processes have been transformed at the school.

“Customised Tally.ERP 9 has saved us a lot of time and effort which we can now use for more productive work”, says a relieved Mr. Jagdish Shewale.

## BENEFITS

- ▲ Accurate financial reporting
- ▲ Branch-wise revenue comparisons
- ▲ Timely outstanding reports
- ▲ Ease of pressure in accounting even at peak periods