

Business Financial Planning Grant- Output Report

This Report to be completed by client company and consultant on completion of the assignment

The output of the consultancy assignment will provide detailed information on the company's historical, current and projected financial position over the next 3 years. This template is not an application form.

All headings below should be addressed.

Company Details

Registered Company Name	
Company Registration Number	
Company Business Address	
Company Web Address	
Project Number (Business Financial Planning Grant Project number can be found on the letter of offer from EI)	
Company Telephone Number	
Principal Business of the Applicant	
Company Contact / Authorised Person	
Job Title	
Email Address	
Company Advisors – Accountant / Solicitor	
Company's Primary Bank	

Financial Information

(The following financial information should be shared as attachments with Enterprise Ireland by the consultant via a single email to FIFR@enterprise-ireland.com – The company name, CESID and Project Number (details can be found in the Letter of Offer) should be included in the subject line of the email)

	Note
Company financial plan	Soft copy of the company's 3-year financial model that underpins the key business drivers and assumptions (and on which the Financial Data Sheet projections are based), to include Profit & Loss, Balance Sheet and Cashflow – monthly for the three-Year Plan. The forecast should build up from each individual product/service line.
Completed & Verified Financial Data Sheet (FDS)	Completed FDS which corresponds with the Audited/Management Accounts and company's financial projections. Outline the assumptions behind the forecasts. A Completed FDS is required.
Actual Cash Flow for previous 12 months	Actual Cashflow for the previous 12 months. Copy of last 6 months bank statements (to be made available on request).
Projected Weekly/Monthly Cash Flows	Provide a <u>weekly</u> cashflow for the initial three (3) months of the plan. This is supplementary to the <u>monthly</u> cash flow produced as part of the three (3) year plan.
Audited Accounts	Copy of the latest signed audited accounts for the last three (3) years (consolidated if part of a Group) or where appropriate, statutory accounts (unabridged) for last three years. (Where small company exemption applies, unaudited accounts produced by the external accountant is sufficient).
Latest Management Accounts (P&L Balance Sheet & Cash-flow)	Copy of the latest management accounts to include Profit & Loss, Balance Sheet and Cash-flow no more than three (3) months old.
Declaration of Viability Pre COVID-19	Company was not an undertaking in difficulty on 31/12/2019.
Projected sales pipeline	Indicate confirmed orders and confirmed status of pre-contract sales and prospects.
Borrower commitments	Details of existing loan facilities and other financial commitments provided by banks or other financial institutions as well as any proposed financial commitments; securities/charges over assets/existing covenants in place
Current Trade Creditors / Debtors listing	A print off listing and or excel template will suffice for both
COVID-19 Impacts	<ul style="list-style-type: none"> Evidence the business has been negatively impacted by the COVID-19 Virus resulting in a decrease in business turnover or profitability by a minimum of 15% or an increase in costs of a minimum 15%. Impacts on the Business as a result of COVID-19 (See detail below). Proposed COVID-19 Mitigation strategy and financial impact (See detail below).
Capitalisation Table	The fully diluted share capital table for the company
Organisation Chart	A diagram showing the structure of the company and the relationships between the parts (including names of senior management).
Group Structure (if applicable)	A diagram outlining the companies in the group – showing the shareholding of each and the relationship. Indicate which company owns any IP and provide supporting evidence.
Integrate the Plan	Provide company with template for monthly reporting pack to include forecasts and variances at product/service level (if not already available). The purpose of this is to assist the directors manage the business by tracking actual results against expected results. This template should also include a cashflow template.

Please address each of the following headings fully

Historic Trading Position

Please outline how the company has performed against actual targets over the last 3 financial years?
 Comment on any issues relating to sales, cost structure, margin, profitability and any unusual aspect to the financials (e.g. outline the nature of any related party transactions).

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Forecast Trading Position

Please comment on the expected trading position to include sales, cost structure, margin and profitability specifically in relation to the business plan that will be implemented; Please detail all assumptions particularly around timing of recovery phase and re-establishment of business phase after emerging from COVID-19 crisis.

Provide details of the latest sales pipeline for the next 12 months, as an attachment to the application.

Provide details on any impact on the company's supply chain.

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Source and status of new funding

Outline where the funding will come from to implement the current business plan e.g. bank loan, additional equity from promoters/existing shareholders or from other sources and the ability to secure the funding.

Provider	Facility Type	Proposed Facility	Proposed Equity	Proposed Interest Rate	Proposed Term	Proposed Security

Detail any revisions negotiated/proposed to existing facilities from banks, VCs, etc.

What alternative options have been considered if the above is not successful?

If Enterprise Ireland's Sustaining Enterprise Fund is included as a source of funding please detail the breakdown of funding across salaries, Capex, other.

Outline how each source of funding will be utilised as part of the liquidity need identified in the business and financial plan.

Repayment Capacity

Clearly demonstrate the company's repayment capacity on existing and proposed debt in the 3-year plan, noting assumptions.

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Business Assets (premises and equipment)

Location of business premises including value / debt etc....

If premises are rented, detail the amount and lease details. Key equipment used for the business, detailing its age/expected life, value and how it is funded.

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Directors / Promoters Remuneration

Please provide details of all remuneration paid to Directors/Shareholders either directly or indirectly (i.e. through related companies or minority interests).

Do the Directors / Promoters / Shareholders receive payments from the company? (e.g. dividends, salaries, pension, bonus payments, rent, royalty payments, patent income, loan repayment etc.). Please give details and quantify as appropriate.

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The Business

Business History

Please give a brief outline of the business history.

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Current Business Position

Please give a brief outline of the current business position. Please briefly summarise the current product/service, market / priority export markets, competitors and R&D activity where relevant? You may wish to consider some of the following;

- a) Key customers and location (Ireland/UK/Europe/Rest of World)
- b) Key competitors?
- c) Competitive Advantage
- d) Channels to markets?
- e) Pricing model to achieve sales revenue.
- f) Future direction of company
- g) Industry/quality standards required
- h) What Innovation / R&D (if any) is the business undertaking?

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Impacts on the Business as a result of COVID-19

Identify and quantify the impacts on the business of COVID-19 to date.

e.g. Impact on revenue, costs, staff shortages, supply chain, sourcing, customs & logistics, currency, regulation and standards and competition.

Identify and quantify any potential further negative impacts on the business due to COVID-19 over the coming months

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Proposed COVID-19 Mitigation strategy

Describe any actions to date undertaken to mitigate the impact of COVID-19?

Detail other Government supports received to date and expected in the future. (e.g. SBCI Loan, Revenue, Department Social Protection)

Describe further proposed initiatives to address COVID-19 Impact.

Outline the actions to be implemented that will contribute to the achievement of business continuity until emerge from COVID-19 Survival phrase?

What significant milestones will mark progress?

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Sectoral Impact of COVID-19

Identify Impact of COVID-19 on your Sector and any related sectors which impact your business

Do you expect your business to return to its normal trading position after COVID-19 or will there be a continuing impact?

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Key Strategic Issues impacting the business

Identify and quantify the key strategic issues facing the business? e.g. inability to recruit key staff

Outline the business strategy that will contribute to the overall achievement of business transition and viability over the 3-year plan.

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Risks

Identify risks and key dependencies and risk mitigation (e.g. cost cuts) if revenue targets fail to materialise

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Management

What are the key skills and track record of the management team and advisers?

What are the financial capabilities/resources and systems in place?

Is the current organisation structure and management capability appropriate to for the business?

Are there gaps in the current management team, please outline?

Is succession planning an issue for your company?

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Actions

Please outline the key actions to be taken within the next 12 months in order of priority.

<ul style="list-style-type: none"> • Action • • • • • • • • • 	<ul style="list-style-type: none"> • Owner 	<ul style="list-style-type: none"> • Timeline •