

“Understanding the liquidity needs”

July 2018

woonveste

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Since 2008, Woonveste uses Ortec Finance Treasury on a daily basis. The package supports Woonveste in determining its liquidity position in a clear and simple way. Bank statements are entered and pay batches broken down on a daily basis. With the help of Ortec Finance Treasury, Woonveste prepares yearly projections for the budget.

Woonveste is a medium-sized housing association operating in the catchment area Heusden, Haaren and 's-Hertogenbosch. The housing association owns about 5,700 rental units and is committed to providing good and affordable housing. The association offers its customers a wide range of homes and works to provide safe, clean, and pleasant districts and neighbourhoods.

In its business plan, Woonveste has picked as its starting point 'we improve the housing stock to zero-on-the-meter (NOM) level and we build new homes on NOM-level provided that'. This is an innovative and big step (technically and financially) that is challenging and the effects of which are not entirely clear yet.

Ortec Finance spoke with Rudi van der Heijden, employee financial analysis and reporting at Woonveste, about how the housing association uses Ortec Finance Treasury to understand the liquidity needs.

A solid treasury policy is indispensable for housing corporations. To be able to make the right decisions, it is necessary to have full treasury data in the proper form. In 2008, Woonveste took the decision to start using Ortec Finance Treasury. At Woonveste, improving the housing stock to zero-on-the-meter (NOM) level is pivotal. Both technically and, particularly, financially, this is an innovative and big step. For this reason also, proper securing of treasury management is very important.

“Ortec Finance Treasury contributes to having daily insight into the liquidity needs”

Up-to-date insight into the liquidity position

Ortec Finance Treasury always offers up-to-date insight into the current and expected liquidity position. It also allows us to manage the loans and derivatives portfolio through extensive reporting capabilities such as valuing reports, risk reports and release schedules. For the management of the liquidity position and cash flows, it is possible to import bank statements and thus always have an up-to-date insight: the expectation is linked with the implementation.

“Woonveste has been using Ortec Finance Treasury since 2008”, Rudi begins. “We were looking for a good and workable package to determine the liquidity position in a clear and simple manner. Ortec Finance Treasury meets our demand to gain insight in a simple but well-founded and high-quality way and include it in the treasury budget. We have been working together with Ortec Finance for over 12 years and also make use of the WALIS package.” Ortec Finance Treasury has a simple (XML) link to WALIS, making it easy to reallocate loans portfolios from Ortec Finance Treasury to WALIS. Rudi continues: “We see the simple link between both of these packages as a great advantage. At the touch of a button, an XML file is generated, which we can then easily enter in WALIS. Ortec Finance Treasury fully complies with our wishes and needs. We use the package very frequently”.

Daily use

Woonveste uses Ortec Finance Treasury for the preparation of the treasury budget. This means that the package is used intensively throughout the year. Rudi: ‘In practice, we use the package on a daily basis for our work. Statements are entered on a daily basis, and in addition pay batches are broken down. For the budget, we annually (at the end of the year) prepare projections. Realisations are checked and, where necessary, completed or continued’. With Ortec Finance’s certified package, it is possible to get an up-to-date insight into the current and expected liquidity position for multiple accounts at any time, in an efficient and transparent manner. Rudi continues: “All this makes it possible for us to determine the liquidity needs and draw up internal reports in a simple way”.

Proper securing of treasury management

A solid treasury policy is indispensable for housing corporations. Ortec Finance Treasury ensures proper securing of the treasury management. Rudi: 'The quality of the Ortec Finance Treasury package is very good. During the implementation, we set up the package by means of reconciliation rules and the BOW Mapping and up till now that is still running well. As a result, few manual corrections are needed, which is very pleasant and saves time'.

Direct cash flow statement in accordance with WSW

"When we purchased the Ortec Finance Treasury package, the direct cash flow statement in accordance with the WSW heading format was not yet an issue. Now we see this functionality as a big advantage" says Rudi. He continues: "Ortec Finance Treasury offers the ability to easily set up and query the direct cash flow statement in accordance with WSW. So we gratefully use it."

Complete control over the treasury policy

Within Woonveste sustainability is a priority. Investments in energy savings and sustainability contribute to a healthy indoor climate, which means more comfort for tenants. It contributes to responsible housing costs and a better environment.

"With the help of Ortec Finance Treasury it is easy to set up the cash flow statement according to the direct method"



Rudi van der Heijden, Employee financial analytics and reporting

“Woonveste is working to improve the housing stock to zero-on-the-meter (NOM) level. We are busy and emphatically working out the sustainability objectives in a plan of action. These are innovative and big steps, both technically and, especially, financially. It is therefore even more important to have proper securing of treasury management. Ortec Finance Treasury helps in mapping and organising the treasury policy.” Rudi continues: “Through the use of the package Woonveste now has full control over the treasury policy”.

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