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FOR SME OWNERS AND ACCOUNTANTS · NED / CHAIR

The numbers the board cannot take on trust

Every comfortable board takes the pack on trust. The uncomfortable ones have already met late numbers, a weak finance function, cash that moved without a story, a bank that started asking better questions, or HMRC attention that should have been visible earlier.

WHAT INSPECTABLE LOOKS LIKE

A short KPI set. Cash and P&L that reconcile to the bank. Pipeline that has a definition, not a hope. Actions from the last meeting that either happened or are explained. Papers issued in time for someone to read them.

WHEN IT IS ALREADY A CRISIS

A Chair mandate at Scope included growth oversight and a finance-function crisis: fraudulent misrepresentation of results, cashflow stress, bankers, HMRC, shareholders and suppliers. Reputation and growth were protected. That is why accountants are right to care who they put on a client board. A NED is not a part-time FD. If the packs are the problem, that will be said to the owner while the accountant remains the professional adviser on tax, audit and the transaction.

Enquire about a board seat

Jayesh P. Patel · Non-Executive Chair · Strategic Board Advisor · IPO in 5

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