



## product overview

### Highlights

- Integration with existing back office systems
- Detailed Cost Management
- Flexible Valuations
- Comprehensive Cost and Value Reporting
- Flexible coding
- Management of Target Cost Contracts
- Powerful Project Performance Reporting
- Auditable Transaction History
- Earned Value Analysis calculations
- Management of Term Maintenance Contracts
- Proven – Managing £10 billion of projects per annum

# project accounting

For companies undertaking building or civil engineering contracts who are under increasing pressure to deliver on time and within budget, Causeway Project Accounting provides accurate cost, value and performance management of your projects.

Unlike traditional accounting orientated solutions, Causeway Project Accounting integrates the estimating and financial disciplines within your business providing the detailed analysis of project performance that your company requires.

### The challenge

A major challenge faced by construction companies on a daily basis is to increase project profitability. Easier said than done you might think. National Audit Office figures show that, in 2004, 37% of all construction projects were delivered late and 45% went over budget. Faced with statistics like that, it's hard not to see the pressures on profitability. Late delivery and overspends, whatever the cause, will typically have a negative effect on your companies bottom line.

### The issues

The 'niche' and 'specialist' requirements of the construction industry have historically led to the development of a number of 'construction specific' financial accounting software applications.


Developed as 'back office' systems it has been the intention that these solutions should manage and control the accurate financial reporting of the business, however,

when looking to manage the detailed and often complex commercial reporting requirements of construction projects, these systems often fall short.

It is a requirement of the commercial disciplines within a construction organisation to monitor contract cost, value and progress not only against the typical headings of Labour, Plant, Material and Subcontract, but also against project specific 'activities'.

The lack of functionality and flexibility within back office accounting systems has in many cases left no alternative other than for the commercial and IT departments to develop complex spreadsheets, access databases and in-house systems to capture, manage and report information in the required project format.





Usually run in isolation and stand alone from the corporate IT systems, this approach can create additional problems, creating the need to re-key data resulting in errors, inefficiencies and duplication of effort.

## The solution

Embracing innovation in construction contract strategy, Causeway Project Accounting has been developed in conjunction with the industries largest contractors and clients to deliver comprehensive commercial management of all construction and maintenance projects.

Proven, managing in excess of £10 billion of projects per annum, Causeway Project Accounting delivers powerful cost and value management within your business offering seamless integration with your existing back office systems including estimating, accounting, payroll, project planning and asset management systems.

## Cost management

Causeway Project Accounting embraces all of the business processes associated with the capture and management of project cost information. By capturing information at source, Causeway Project Accounting proactively monitors committed, accrued and actual costs for all Labour, Plant, Material, Subcontract and Other resources.

Offering powerful drill down and reporting capabilities Causeway Project Accounting allows you to 'slice and dice' project cost data according to you and your clients needs. Information can be interrogated by project specific activities, resources, transactions or traditional financial coding structures, whilst also offering comparison with estimates and budgets enabling you to take action to maximise revenues and reduce costs.

## Valuations

Whether undertaking a lump sum, target cost or term maintenance contract, Causeway Project Accounting allows you to generate applications for payment with ease.

Measures are created against a bill of quantities or an activity schedule and can be calculated by either by quantity, percentage

or value. The calculation of internal valuations, external valuations and subcontractor liabilities can be done through a single input, significantly reducing the time traditionally associated with QS month end procedures and reconciliations.

## Partnering, target cost and cost reimbursable contracts

With a shift in the construction industry from adversarial contracts, a radical overhaul in the methods used to procure construction services is now taking place. Target cost contracts, partnering, PFI and open book accounting have all now become commonplace.

These contracts are reliant upon capturing actual cost data in a structured, auditable and flexible system, capable of embracing project and client specific activities.

While some companies try to cobble together complex and disparate spreadsheet systems to solve the problem, others look to a more advanced, structured and streamlined approach and at Causeway we offer just that.

## Earned value analysis

Earned Value Analysis techniques are becoming increasingly popular and are starting to be implemented on construction projects across the UK.

It is becoming recognised that to report and manage Earned Value Analysis it is essential for data to originate from a structured and auditable source.

Through integration with Project Planning applications, Causeway Project Accounting enables an estimate to populate a project plan ultimately enabling the calculation of the Cost Performance Indicator and the Schedule Performance Indicator, both of which are fundamental in Earned Value Analysis reporting.

## Term maintenance contracts

Term Maintenance Contracts are notorious for generating large volumes of paper transactions often resulting in manual processes and the re-keying of data between numerous systems.

Causeway Maintenance Management, a module of Causeway Project Accounting, has been specifically developed to offer detailed works order management and financial control of term maintenance contracts facilitating accurate cost and value analysis of defects, activities, gangs, works orders, schemes and projects.

## Integration with existing systems

In providing a comprehensive and viable project accounting solution it is essential to offer integration with a variety of existing software applications.

With over 10 years integration experience Causeway Project Accounting eliminates the horrendous inefficiencies associated with reconciling and re-keying data.

Causeway Project Accounting will provide integration with your existing Estimating, Accounting, Payroll, Project Planning, Asset Management and Client Systems.

To find out how Causeway  
can help *your* business  
please call us today on

01628 552000



**Causeway Technologies Ltd**

Comino House, Furlong Road, Bourne End,  
Buckinghamshire SL8 5AQ

t: +44 (0)1628 552000 f: +44 (0)1628 552001

e: [marketing@causeway.com](mailto:marketing@causeway.com)

[www.causeway.com](http://www.causeway.com)