APG FOUNDER TOOLKIT

Virtual CFO Toolkit

A practical operating system for founders who want better financial visibility and control

Updated: 2026

Record → Reconcile → Report → Forecast → Review

1. CFO READINESS ASSESSMENT

Use this assessment once a quarter or whenever the business is entering a new growth phase.

Score: 0 = Not in place; 1 = Partially in place; 2 = Fully in place.

Area	Assessment Question	Score 0–2
Bookkeeping	Are the books updated regularly?	
Bank Reconciliation	Are all bank accounts reconciled?	
Accounts Receivable	Do you know exactly who owes you money?	
Accounts Payable	Do you know what the business needs to pay and when?	
Cash Position	Can you see your current cash position quickly?	
Cash Forecast	Do you maintain a forward-looking cash forecast?	
Profitability	Do you review monthly profit and loss?	
Balance Sheet	Do you review the balance sheet regularly?	
Revenue	Can you track revenue by customer/product/service?	
Margins	Do you know your gross margin or contribution margin where relevant?	
KPIs	Do you have defined business KPIs?	
Budget	Does the business have a budget or operating plan?	
Actual vs Budget	Do you compare actual performance with your plan?	
Forecasting	Is your financial forecast updated regularly?	
Management Reporting	Do founders receive a consistent monthly finance report?	
Decision Support	Can finance data answer important business questions?	
Financial Controls	Are approval and payment processes documented?	
Tax Compliance	Are tax filings and payments tracked?	
Payroll	Are payroll costs and liabilities monitored?	
Financial Ownership	Does someone clearly own the finance function?	

Score	Finance Readiness
0–15	Basic finance systems need to be established
16–25	Core systems exist but have gaps
26–35	Reasonably structured finance function
36–40	Strong financial operating foundation

This score is an APG management framework, not an industry-standard CFO benchmark.

2. KPI DASHBOARD

A dashboard should focus on numbers that help the founder understand what is happening in the business.

KPI	What It Tells You	Frequency
Revenue	How much the business generated	Monthly
Revenue Growth %	How revenue is changing	Monthly
Gross Profit	Revenue remaining after direct costs	Monthly
Gross Margin %	Gross profit as a percentage of revenue	Monthly
Operating Expenses	Cost of running the business	Monthly
Operating Profit	Operating result after operating expenses	Monthly
Net Profit	Profit after applicable expenses	Monthly
Cash Balance	Cash currently available	Weekly/Monthly
Accounts Receivable	Money customers owe	Weekly/Monthly
Accounts Payable	Money owed to suppliers and others	Weekly/Monthly
Operating Cash Flow	Cash generated or used by operations	Monthly
Burn Rate	Rate at which cash is being consumed, where applicable	Monthly
Cash Runway	Estimated period current cash can support operations, where applicable	Monthly

Business-Specific KPIs

Business Model	Useful KPIs
SaaS / Subscription	MRR; ARR; Customer Churn; Revenue Churn; New Customers; Customer Acquisition Cost; Average Revenue Per Customer
Professional Services	Billable Revenue; Billable Utilization; Revenue per Employee; Project Margin; Accounts Receivable
E-commerce	Orders; Average Order Value; Gross Margin; Return Rate; Inventory Value

Use only KPIs that are relevant to the business model.

3. MONTHLY REPORTING TEMPLATE

A Virtual CFO should turn accounting data into a report that a founder can understand quickly.

PAGE 1 — EXECUTIVE SUMMARY

Metric	Value
Reporting Period	
Revenue	$__________
Gross Profit	$__________
Gross Margin	________%
Operating Expenses	$__________
Net Profit	$__________
Cash Balance	$__________
Accounts Receivable	$__________
Accounts Payable	$__________

What Changed This Month?

- Revenue: ____________________
- Profitability: ____________________
- Cash: ____________________
- Major Expense Movement: ____________________
- Key Business Development: ____________________

PAGE 2 — PROFIT & LOSS

Metric	Current Month	Previous Month	Budget	Variance
Revenue	$	$	$	$
Cost of Goods Sold	$	$	$	$
Gross Profit	$	$	$	$

Gross Margin	%	%	%	%
Payroll	$	$	$	$
Marketing	$	$	$	$
Technology	$	$	$	$
Professional Fees	$	$	$	$
Other Operating Expenses	$	$	$	$
Total Operating Expenses	$	$	$	$
Operating Profit	$	$	$	$
Other Income/Expense	$	$	$	$
Net Profit	$	$	$	$

PAGE 3 — CASH POSITION

Cash Flow Item	Amount
Opening Cash	$
Customer Receipts	$
Other Cash Inflows	$
Supplier Payments	$
Payroll	$
Taxes	$
Rent & Facilities	$
Technology	$
Marketing	$
Debt Payments	$
Other Cash Outflows	$
Net Cash Movement	$
Closing Cash	$

PAGE 4 — ACCOUNTS RECEIVABLE

Customer	Invoice Amount	Due Date	Days Outstanding	Status
Customer A	$			
Customer B	$			
Customer C	$			
Total	$			

Review new overdue invoices, large outstanding balances, repeated payment delays and expected collections for the next month.

PAGE 5 — ACCOUNTS PAYABLE

Vendor	Amount Due	Due Date	Priority	Status
Vendor A	$			
Vendor B	$			
Vendor C	$			
Total	$			

PAGE 6 — KPI DASHBOARD

KPI	Current	Previous	Target	Trend
Revenue				
Gross Margin				
Net Margin				
Customers				
New Customers				
Churn				
Average Order Value				
Billable Utilization				
Cash Balance				

PAGE 7 — MANAGEMENT NOTES

- What Went Well? 1. ___________ 2. ___________ 3. ___________
- What Needs Attention? 1. ___________ 2. ___________ 3. ___________

Decision	Financial Information Needed	Owner	Deadline

4. CASH FLOW PLANNER

Cash flow planning is different from looking at the bank balance. The bank tells you what you have today. A cash flow forecast estimates what your cash position could look like after expected receipts and payments.

13-Week Cash Flow Planner

Week	Opening Cash	Expected Inflows	Expected Outflows	Net Cash Flow	Closing Cash
Week 1	$	$	$	$	$
Week 2	$	$	$	$	$
Week 3	$	$	$	$	$
Week 4	$	$	$	$	$
Week 5	$	$	$	$	$
Week 6	$	$	$	$	$
Week 7	$	$	$	$	$
Week 8	$	$	$	$	$
Week 9	$	$	$	$	$
Week 10	$	$	$	$	$
Week 11	$	$	$	$	$
Week 12	$	$	$	$	$
Week 13	$	$	$	$	$

Expected Cash Inflows

- Customer collections
- Subscription receipts
- Loan proceeds
- Investment proceeds
- Other expected receipts

Expected Cash Outflows

- Payroll
- Vendor payments
- Rent
- Software
- Marketing
- Insurance
- Taxes
- Loan payments
- Equipment purchases
- Other planned payments

5. CASH FLOW ASSUMPTIONS

A forecast is only as useful as its assumptions. For every major expected cash movement, record the basis.

Item	Expected Amount	Expected Date	Basis / Source	Confidence
Customer collection	$		Invoice	High/Medium/Low
Payroll	$		Payroll schedule	High
Vendor payment	$		Vendor invoice	High

New sale	$		Sales forecast	High/Medium/Low
Tax payment	$		Tax schedule	High

Separate confirmed cash movements from forecasted cash movements.

6. MONTHLY CFO REVIEW

Financial Performance

- [ ] Revenue reviewed
- [ ] Gross profit reviewed
- [ ] Operating expenses reviewed
- [ ] Profit reviewed
- [ ] Budget vs actual reviewed

Cash

- [ ] Bank accounts reconciled
- [ ] Cash balance reviewed
- [ ] 13-week cash forecast updated
- [ ] Expected collections reviewed
- [ ] Upcoming payments reviewed

Working Capital

- [ ] Accounts receivable reviewed
- [ ] Accounts payable reviewed
- [ ] Overdue invoices identified
- [ ] Major upcoming payments identified

KPIs

- [ ] Core KPIs updated
- [ ] KPI changes reviewed
- [ ] Significant movements explained

Management

- [ ] Major financial changes documented
- [ ] Important decisions identified
- [ ] Financial risks requiring attention recorded
- [ ] Next month's priorities documented

7. CFO DATA ROOM

01 — Bank Statements

02 — Credit Cards

03 — Accounts Receivable

04 — Accounts Payable

05 — Payroll

06 — Taxes

07 — Financial Statements

08 — Budgets & Forecasts

09 — Cash Flow

10 — KPIs

11 — Loans & Financing

12 — Fixed Assets

13 — Contracts

14 — Management Reports

15 — Board / Investor Reporting

Use the same structure every month.

8. THE FOUNDER'S MONTHLY FINANCE PACK

- What did we earn?
- What did we spend?
- Did we make a profit or loss?
- How much cash do we have?
- Who owes us money?
- Who do we owe money to?
- What changed from last month?
- Which KPIs moved?
- What is expected to happen to cash over the next 13 weeks?
- Which financial decisions need attention?

The core purpose of a management finance pack is turning accounting information into a clear view of the business.

9. PRACTICAL EXAMPLE

A consulting company reports revenue of $100,000, expenses of $80,000, accounting profit of $20,000, bank cash of $12,000 and accounts receivable of $45,000. Looking only at profit misses the cash timing issue. The company needs to understand when the $45,000 of invoices is expected to be collected and what payments are due in the same period. The profit and loss statement explains performance; the cash flow forecast explains cash movement.

10. VIRTUAL CFO MONTHLY DELIVERABLE

Timing	Activity
Week 1	Books closed and reconciled.
Week 2	Financial statements and KPIs prepared.
Week 2–3	Cash flow forecast updated.
Week 3	Management report prepared.
Week 3–4	Founder/CFO review.
Week 4	Decisions, actions and next-month priorities recorded.

The exact timing can vary based on the size and complexity of the business.

APG VIRTUAL CFO CORE FRAMEWORK

1. RECORD

Capture business transactions accurately.

2. RECONCILE

Make sure accounting records agree with supporting records.

3. REPORT

Produce understandable financial statements and management reports.

4. FORECAST

Look ahead at cash, revenue, expenses and operating requirements.

5. REVIEW

Use the information to identify important changes and decisions.

Record → Reconcile → Report → Forecast → Review

This framework is designed as an APG management tool. It is not an accounting or professional standard.

APG NOTE

A Virtual CFO function does not have to begin with complicated financial models. It starts with reliable books, reconciled accounts, useful reports, a forward-looking cash view and a regular review process.

Know what happened. Understand why it happened. Know what may happen next. Make better-informed business decisions.