

I think that the Lido community intends to hire specialists in financial and accounting matters and intends to build a financial and accounting system

This system should be able to perform the following tasks

Part 1 Financial Accounting

- 1.Preparing basic financial statements balance sheet, income statement (profit and loss) and cash flow statement
- 2.Organizing and building a chart of accounts for Lido
- 3.General ledger accounts
- 4.Organizing all accounts of external and internal parties dealing with Lido
- 5.Organizing revenue, expense and treasury accounts
- 6.Organizing accounts of fixed and current assets, short-term and long-term liabilities
- 7.Trial balance, accounts receivable and accounts payable.
- 8.Able to provide detailed, clear and simple reports about ox activity for community for discussion, especially expense and revenue reports
- 9.Ability to build financial statements and the accounting system in accordance with international accounting standards
- 10.- Lido should building accounting system capable of dealing with different taxes, laws and financial regulations
- 11.Building cloud system to store all financial documents related to the transactions of Lido there is no accounting system without organized and preserved documents that prove all financial transactions
- 12.Follow Lido dues and obligations and set a schedule for collection and payment
- 13.Developing and preparing financial regulations and laws that regulate and control any expenses or money paid from the Lido treasury (with the help and supervision of the Lido community)

Part 2 Forecasts and budgets

Always forecast begin by preparing revenue budget

prepare it based on expectations revenue or on planned goals

for example in current period we want to achieve greater revenues

based on realistic plan so you prepare budget including numbers we want to achieve

Based on this budget we prepares operating budget and rest of the budgets It may be fixed or flexible

Now we have the expected numbers

at the end of each period, we calculate the difference between expected and what actually happened and find the variance and analyze it and find out why it happened

for example

we in budget expected to spend 10000\$ on a particular item but we spent virtually 11000\$

what is the reason for spending 1000\$ more than the mount in budget ??

It may be normal cause like price change and maybe for another reason should check and it's all written in a report

accounting system periodically prepares a report showing variance between actual numbers and budget explaining reasons for it and discussing it with Lido community

these discussions improve way to prepare for the budget in following period

and in this way it achieves control from community and effectiveness in the optimal use of financial resources

It also helps in converting Lido plans into realistic financial plans and helps in proper planning and increasing confidence in the management of Lido

Capital budget

Developing a new product or adding parts to an existing product may be a complex matter that requires a lot of money, time and effort. It is considered as an asset owned by Lido so it may need to build a capital budget for it.

Part 3 Financial analysis and financial models

Financial and accounting system should be able to vertical and horizontal financial analysis and extracting

1. Liquidity Ratios 2. Activity Ratios 3. Profitability Ratios 4. Leverage Ratios 5. Market Ratios

Able to build financial models that serve Lido goals

Analysis of financial ratios and horizontal and vertical comparisons of the statements and financial reports give a better idea of the strengths or weaknesses in Lido and

give ideas about possibilities of development and give the management better ideas

about the situation of Lido and how to move forward

Also doing financial analysis of competitors for Lido (if possible do that) and comparing ratios of Lido with others in the same activity gives an idea of whether Lido performance is optimal or there are things that need correction

Financial analysis is very important and should be done regularly

Part 4 Cost accounting system and Opportunity Cost

Lido is an ambitious company that is always striving to develop existing products and

in future maybe build new products

it also has a desire to expand and include new members of the team

All of this needs a strong costing system that regulates process of calculating

the costs of implementing Lido ideas

also be able to calculate the opportunity cost

For example we have a great idea it will cost 10000\$

and will generate revenue of 15000\$ should we implement it or not??

It depends on alternative opportunities perhaps there are other ideas that also cost 10000\$ but revenues will enter 20000\$ so this will be better than the first

Lido should have system for calculating opportunity cost helps in make decisions

Part 5 Accounting audit system

always check all numbers whether expenses and revenues with original documents and verifying correctness of all financial operations and integrity and make sure that there is no any manipulation, fraud, error or misuse of funds, either intentionally or unintentionally

and that any financial decision is the best and achieves interests of Lido and constantly stocking financial documents of Lido in a way that can be easily viewed at any time and to verify the validity of the declared financial statements

and immediately reveal any financial transaction that is suspected it be against the interest of the Lido community

Financial and accounting system should monitor the use of funds

Part 6 Managing treasury, financial resources, and token control

Financial and accounting system should develop plan for the optimal use of the Lido treasury and divide it in a way that achieves the maximum benefit for Lido and reduces financial risks to minimum

Lido financial resources should be managed only according to the will of the Lido community

Price of tokens is attempted to be controlled by raising or lowering it according to the financial plan and the goals to be achieved

Part 7 Financial Risks and Financial Opportunities

Financial and accounting system should constantly

write reports about potential financial risks and potential financial opportunities and develop plans to deal with both of them and present to the community to think about best solutions

Also, if there is a financial shortage, makes plans to how cover this shortage

Part 8 Attracting more funding and investment

Financial system should make plans on how to attract more funding and investments to develop Lido

Provided that these plans do not affect the independence of Lido or create dangers or problems for Lido

The priority is for the independence of Lido and to be always safe

These are only broad lines and subject open to discussion

I hope that the community will interact to lay the foundation for building accounting and financial system that achieves transparency and integrity

and be able to prevent any financial risks from Lido and helps the management

in setting a development plan and increases confidence in management of Lido

I hope the community will share its opinion in the comments

I hope in the end we can build the broad lines for the establishment of a financial and accounting system for Lido

The topic is only for discussion, nothing more

I hope that forum members will share their opinions and thoughts with me through the comments