



Langley Park Learning Trust supports growth with **Education FinancialsLIVE**

A multi-academy trust manages its financial strategy and sustainability more efficiently with Civica's Education FinancialsLIVE.

A fresh approach to financial management

Langley Park Learning Trust in the London Borough of Bromley is a multi-academy trust (MAT) that's growing fast. Having started out as a collaboration between two schools, it soon added another two. Now a fifth school has joined, taking the number of pupils to around 5,000, and the number of staff to approximately 500.

"Bringing in the fifth school meant the trust jumped in size by about a third," says Micon Metcalfe, Langley Park's Chief Operating Officer. "We're no longer a 'cottage industry' – we're now a medium-sized employer with responsibility and accountability for £24 million of government funding."

To help the trust meet both the challenges that come with rapid growth and continue to meet its strategic aims to provide students with the best education possible, Micon knew it was time to implement a more powerful financial management information system (FMIS). "That rate of growth meant it simply wasn't practical to continue using our previous FMIS, with multiple databases and bank accounts," she says. "More than ever, we needed real-time information for financial reporting."

"Civica's Education FinancialsLIVE gives me the best of both worlds: really useful reports that quickly give me the insight I need, plus the flexibility to export the data to Excel for further analysis. Other systems are generally too locked down to allow that."

Micon Metcalfe, Chief Operating Officer,
Langley Park Learning Trust

Outcomes

- ▶ A powerful financial management information system able to support future growth
- ▶ Efficiency gains, including a reduction in the time taken to produce management accounts from two weeks to one day
- ▶ A single chart of accounts that provides increased visibility and enables identification of opportunities to make savings
- ▶ Reduced overheads through better evaluation and management of suppliers
- ▶ Access to the financial system via the cloud, enabling remote working and ensuring data is always to hand
- ▶ Informed financial decision making based on smart data extracts.

£24m

total budget to manage



One

chart of accounts across all schools



One

day to produce management accounts, reduced from two weeks



Using Education FinancialsLIVE helps Langley Park Learning Trust gain greater insight into its financial position, make better budgetary decisions, and identify cost savings that can be redirected towards student outcomes.

Insight for informed decision-making

Micon worked with the finance managers from two of the schools, choosing Civica's Education FinancialsLIVE. "It was a unanimous decision to choose Education FinancialsLIVE," she says. "It was ahead of the competition in so many ways."

As the Chief Operating Officer, Micon is responsible for the financial health of the MAT, ensuring it can operate sustainably without running into difficulties, despite the current challenges in education funding. It's up to Micon to provide the MAT's trustees with credible financial advice to help them make budgetary decisions that will have a positive impact on student outcomes.

"FinancialsLIVE makes it easier by giving me the best of both worlds: really useful reports that quickly give me the insight I need, plus the flexibility to export the data to Excel for further analysis. Other systems are generally too locked down to allow that," she says.

Simplified production of management accounts

When Micon originally joined Langley Park Learning Trust, understanding the overall financial position was far from straightforward. With a separate bank account for each school, and an FMIS underpinned by multiple databases, she had to rely on the schools to produce and reconcile their trial balances.

That meant it took considerable effort to produce the consolidated management accounts the trustees needed to gain a sense of the MAT's overall financial position and start monitoring it.

Since implementing Education FinancialsLIVE — with a single database for the whole MAT — and switching to a single bank account, Micon has cut the time to produce management accounts from two weeks to one day.

"That's a huge saving that lets me make much better use of my time. And with the trial balances already consolidated, we spend less time and money on having our accounts prepared and audited — even though there are now more schools in the MAT," she says. "Efficiencies like this soon add up, accelerating the return on investment in the Civica solution."

"What's really exciting is knowing that we've only scratched the surface so far: there's much more we can do with FinancialsLIVE to help us spend money more wisely and support the MAT in delivering excellence in education."

Micon Metcalfe, Chief Operating Officer,
Langley Park Learning Trust

Increased visibility with a single set of accounts, accessible from the cloud

Since the rollout of Education FinancialsLIVE, every school in the MAT now uses the same chart of accounts. "Having a single chart of accounts and a single supplier list lets the MAT operate as a single entity," says Micon. "It also makes it easier to bring new schools on board in the future."

She can see different categories of expenditure at a glance and compare it across the schools, identifying any variances. The system can be accessed remotely from the cloud, with information available at any time, on any web-enabled device. "This gives me the information I need to help individual schools make savings," says Micon. "For example, it was easy to see that some schools were paying much more than others for broadband. So we simply changed the supplier to bring down the costs."

A scalable, flexible FMIS that's fit for the future

In addition to the benefits FinancialsLIVE delivers in terms of efficiency and visibility, Micon identifies individual functions that makes her life easier. "One thing I love is the cut and paste — it works like magic with any template," she says. "It does away with the need to put items on line by line or upload them in bulk."

With Civica's Education FinancialsLIVE in place, Micon feels confident about managing the MAT's financial strategy and sustainability into the future. "We're already seeing a lot of benefits, including more time to look at what's happening in the schools," she says, adding:

"What's really exciting, though, is knowing that we've only scratched the surface so far: there's much more we can do with FinancialsLIVE to help us spend money more wisely and support the MAT in delivering excellence in education."