



CASE STUDY

West London Academy



The West London Academy was sponsored by Alec Reed of Reed plc and occupies a state-of-the-art facility in West London designed by the world-famous architectural and design practice, Foster and Partners. The Academy uses Corero's Resource Financials for financial management and the Resource Web Portal for devolving web based requisitioning to budget holders and providing real time management information and budget statements to senior staff and departmental heads.

Launched in 2003 the Academy, which moved into its new premises in September 2005, has more than 1700 pupils across its nursery, primary and secondary schools. It also includes the John Chilton School for special needs children and has facilities for adult education and community sport.

Director of Finance and Resources, Dinesh Upadhyaya, joined the Academy in 2004. "At that time there was only a very basic CMIS system which didn't even provide a list of all the balances and transactions and we had all kinds of reporting issues.

"The idea behind the launch of Academies is, basically, for education to benefit from commercial input, in terms of sponsorship and in recruiting people with the top-level management experience and expertise to run the school much more effectively. My own background is commercial, not academic and I was already familiar with the power and flexibility of Resource Financials from its business application.

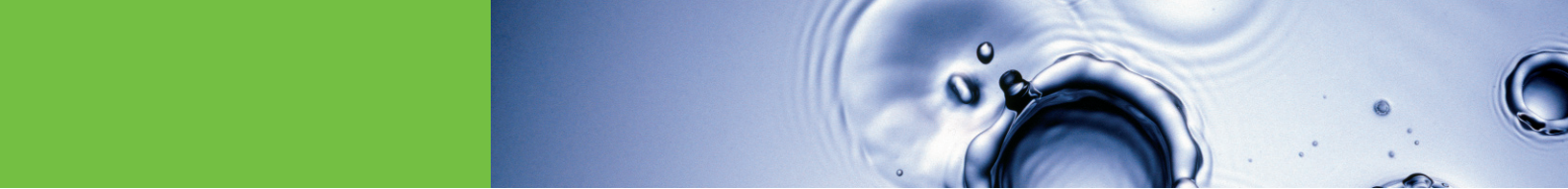
"I was also in close touch with Adrian Bowater of the Walsall Academy who was using Resource at this time and highly recommended it. Unfortunately for me, the budget emphasis for the Academy in 2004 was very heavily on financing the new buildings that would open in 2005, so we couldn't direct significant investment into securing precisely the new system we needed.

"So we decided to make an interim change until sufficient budget was available and transferred from CMIS to Sage, altering our accounting structure to match Sage. We ran with Sage for eleven months and last summer, as we approached the end of our financial year in September, we were in a position to transfer from Sage to Resource.

"I didn't need to review the various packages on the market again as I was already familiar with the leading options available and knew, from my previous experience that Resource would best fulfil our requirements."

"From every point of view, the implementation of our Resource system has significantly improved the efficiency of our financial management. In addition to being able to make much more effective use of the budgets available through tighter control, the web portal will enable us to achieve considerable savings through more streamlined purchasing."

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The new West London Academy Resource system, which went live in August 2007, uses the core financial suite of modules (Nominal Ledger, Purchase Ledger, Sales Ledger, Cash Book & Sales Invoicing) plus Purchase Order Processing, which includes Commitment Accounting & Reporting. In addition, Resource's Fixed Assets module not only integrates fully with the core financial suite but also provides the Academy with a comprehensive asset tracking and bar coding facility. The Resource Web Portal handles all web requisitioning and approvals with full budget checking based upon the workflow engine and the rules set up by the senior Academy finance staff and also provides real time budget statements.

Pallavi Shah, who joined the Academy as Financial Accountant when the Sage system was in operation, highlights the benefits of the new Resource system: "Sage was never really capable of giving us the high level of financial support we needed.

"Everything was held in Excel and had to be re-keyed into the financial system. Any requisition by a departmental head had to be made on paper then keyed and re-keyed into the system. It was very difficult for us to produce budget reports on time and it was impossible for budget holders to plan their expenditure properly as the information they received from the system lacked any detail and could never be absolutely up to date.

"Corero transferred all the financial information across from Sage and Excel into Resource, so Academy staff had nothing to re-key or restructure. The Financial Department no longer has to process each request and match it to budget and with Resource's web capability, departmental heads now have full control over their budgets with detailed, up-to-the-minute information, accessible on their own computers at any time.

"We are able to summarise expenditure in different ways for different levels of recipient, such as governors and budget holders and can provide any sub-analysis each group of users might need. Resource's ability to produce different formats for budgets is also very useful for forward planning, so it has been linked to the College's own Academy Improvement Plan System where budget holders identify what they would like to improve, put forward their plans and request future budget funding.

"Corero has set up the accounting codes to work with the Key Stage system, so if a departmental head ordered a particular textbook, the system would recognise its Key Stage status and automatically charge it to the right account, without this having to be specified in the order. Despite its sophistication, Resource is extremely easy to use and, after being trained by Corero, I have been able to train all our budget holders very quickly in how to get the information they need."

Director of Finance and Resources, Dinesh Upadhyaya adds: "I was particularly pleased to see our choice and implementation of Resource highlighted very positively by our new auditors in their Management Letter to the Directors/Trustees where they recorded: 'Overall control of costs and budgets was good to very good. We particularly liked the use made of the budget/cost control software and it is to be commended that all budget holders appear to have bought into the budget system and make use of the software available.'

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