

| case study |



Finger on the Pulse at Rotherham College of Arts and Technology

“There is no shortage of software solutions available to automate the accounting functions. What we needed was a solution that put our finger on the pulse of the financial health of the institution. That means quick and easy access to management information, with the ability to drill down through the layers of data. The Topaz solution gives us that ability in a way that is easy to use. What’s more, it does so very cost-effectively.”

Adrienne Gervis, Head of Finance, Rotherham College of Arts and Technology

Further education institutions are independent bodies, attracting funds from a variety of public and private sources. As they have developed in size and diversity, placing an ever-increasing pressure on resources, there is a greater need for effective financial management.

Not long ago, Sir John Bourn, Controller and Auditor General at the National Audit Office, reported to Parliament that a significant number of UK colleges were in poor financial health. Not so at RCAT. In their latest Annual Report, the Chair of the Corporation and the Principal/Chief Executive were able to recount: “The college has sustained its position of a positive value on the balance sheet and Profit & Loss account, together with further surpluses. The college introduced new financial management software systems, which have further supported the accurate and timely management

of college finances and contributed to this position.” The financial management software is Topaz Financials.

RCAT manages an income in excess of eleven and a half million pounds, from a number of different sources including grants, contracts and tuition, as well as a diverse range of services that are provided to the business community on a commercial basis. Before Topaz Financials was installed, the college used a traditional financial accounting package. “It simply wasn’t flexible enough,” explains Adrienne. “If we wanted to produce useful feedback to support our budget holders, it meant downloading raw data into EXCEL and then manipulating the data into something that resembled a management report. Getting down to relevant detail while processing transactions was also a real hassle. It meant going out of the current



Company

- Rotherham College of Arts and Technology (RCAT)

Business

- Education

Software solution

- Topaz Financials

Benefits

- Streamlined, integrated operation
- Wealth of management reporting including commitment accounting
- Suited to the needs of educational institutions
- Strong, drill down capabilities
- Positive contribution to financial health
- Major time and cost savings

transaction screen into another, into possibly a third screen, then back again. Not only was this confusing and cumbersome, it imposed all kinds of inflexibility.”

An ideal solution

When the college decided to replace its old systems, a team was set up to define the ideal solution.

“It’s obvious that ease of use was a high priority,” says Adrienne. “Management reporting was also fundamental, particularly in relation to budgets and budget holders. The system had to provide a wealth of standard reports, as well as having the ability to drill down through successive layers of information. What’s more, it was important that our day-to-day accounts staff should be able to perform drill-down functions during their work, without disrupting the natural flow. Altogether, that adds up to a requirement for full integration across the financial accounting functions.

Like any further education establishment, we also had a strong requirement for comprehensive commitment accounting in support of our budget holders. Topaz was able to meet all our needs and the icing on the cake was their ability to integrate financial accounting and management with our learner and administrator system, Eclipse. When we make the link, student billings will automatically be transferred into the sales ledger.”

Delivering valuable benefits

The systems have now been in place for two years so, how have they performed in practice? Adrienne cited end-users, who all find the Topaz Financials intuitive and easy to use; streamlining the operation in a workflow environment. This translates into improved productivity, confident users, less margin for error and the ability for new staff to be effective almost from day one. She sums up the most important benefit to be: “The improved job satisfaction from knowing that the finance team are seen to be contributing positively to the financial health of the institution.”

Another important benefit of the system is the good functional ‘fit’ and the robustness of the system. The financial accounting team is able to be very self-sufficient, with little need to contact Topaz. “If ever we do have an operational query or problem, we just contact the Topaz support team, who sort things out for us. We simply want to get on with things, efficiently and without hassle.”

The future

“Our dream is to deliver to the budget holders all the information they need in a format they can interrogate from their own perspective – all under tight security.”

Adrienne has had the opportunity of seeing a preview of Topaz’s latest product development that has particular appeal for the Further Education sector. It is a ‘kiosk’ view, capable of being delivered over a college’s intranet, allowing heads of faculties and other departments to access their own reports and then drill down for themselves into the detail in a way directly relevant to their own needs - everything from raising purchase requisitions to viewing outstanding commitments and budget spend. “That is exactly what busy finance departments need in order to serve their budget holders,” was her verdict.■