

CIVICA

Education
FinancialsLIVE

**Improving financial management
in schools, academies and MATs**



Driving efficiency in **education**

Driving efficiencies and savings through a streamlined and integrated approach to financial management.

In order to provide the best possible education for your students, it is important that your back office systems are efficient and hassle-free. Schools, academies and trusts face significant budgetary challenges, and so a robust, secure and reliable financial management information system (FMIS) is a vital element in the delivery of a sustainable financial strategy.

Education FinancialsLIVE has been designed to support the requirements of academies and trusts and is easily scalable should you join a trust or gain new academies. Civica has over 25 years' experience of supporting school finance teams with technology solutions designed to cut costs and improve productivity, and FinancialsLIVE is our most comprehensive solution.



"We're already seeing a lot of benefits, including more time to look at what's happening in the schools in the Trust. What's really exciting is knowing that we've only scratched the surface; there's much more we can do with Education 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

1 A consolidated approach

With a clear view of finances across your academy or trust, you can see both the bigger picture and focus on the detail. Education FinancialsLIVE provides:

- ▶ Multiple cost centres, nominal codes and additional accounting dimensions – enabling you to compare spending across departments or academies
- ▶ The ability to view individual transactions or gain an overview of your budget, helping you to identify opportunities for cost savings.

2 Improved experience

Designed for education finance teams and with user experience as a priority, Education FinancialsLIVE:

- ▶ Offers customisable workflows which allow you to create the best possible configuration for your school, academy or trust
- ▶ Provides real-time access to financial information, securely hosted in the cloud, from any device.

3 Increased accuracy

When it comes to your financial data, Education FinancialsLIVE gives you peace of mind. The solution:

- ▶ Is designed to eliminate the need for entering information more than once, reducing the margin for error
- ▶ Automates many of the key aspects of the 'purchase to pay' cycle – from requisitioning to receipting – streamlining processes and minimising risk.

4 Faster, more useful reporting

Providing comprehensive reports to all stakeholders is quick and easy; with Education FinancialsLIVE you can:

- ▶ Create and schedule bespoke, regular management reports on any data in the system
- ▶ Make better decisions informed by real intelligence.

Delivering better outcomes

Education FinancialsLIVE helps you and your team streamline your finance processes with relevant data immediately available from one comprehensive system.

The solution will help you:

- ▶ Deliver cost savings and efficiencies through more effective deployment of staff, minimising duplication of work and automating manual tasks
- ▶ Improve financial transparency across your school, academy or trust with a consolidated financial view and the ability to drill down and see what is being spent and where
- ▶ Make better, more informed decisions based on real-time information, using powerful data analysis tools, which allow you to take positive actions.

Education FinancialsLIVE is designed for schools, academies, and trusts.

Designed to meet your evolving financial management needs, it provides the features that are right for your organisation today and can adapt future as your requirements change.

Education FinancialsLIVE: modules

Designed to support modern schools, academies and trusts, each module is built to maximise efficiency and return on investment.

▶ General ledger

Designed with virtually unlimited user-defined coding levels, the general ledger includes a wide variety of journal options, unlimited budget types, profiles and commitment accounting all with online validation to minimise errors. Intelligent transactional workflows with dynamic alerts ensure users of all levels are empowered to work efficiently.

▶ Cash Book

Fully automated bank reconciliation module including income as well as expenditure, effectively removing all 'pick and tick' manual reconciliation. Transactions can be imported electronically, or entered manually, with support for cash flow forecasting and multiple bank accounts.

▶ Asset management

Provides for full parent and child associations to enable component accounting. Fully integrated with the purchase, creditor and general ledgers for automated journaling and asset registration. Reporting and alerts allow for revaluation workflows and maintenance report schedules to be created.

▶ Budget & Financial Planning

Integrated solution for the creation of secure, comprehensive five-year forecasts with multiple what-if scenarios, enabling you to make informed, strategic decisions that can help you navigate funding pressures and rising costs.

▶ Creditors

Streamlined standard creditor transaction processing provides all the vital information about your creditors' invoices and payments. This ensures creditors are paid promptly and efficiently.

▶ Debtors

Automates invoicing and billing processes, ensuring that charges and payments are managed effectively and efficiently, with documentation stored online for instant access.

▶ Purchase to Pay

Automates the requisitioning, authorisation, purchasing and receipting functions. When used in conjunction with the invoice matching and payment processes provided by the Creditors and Cash Book modules, it helps ensure that best value is achieved.

▶ Cloud, security & compliance

Securely cloud-hosted in Civica's UK data centres and accessible via the web, Education FinancialsLIVE is compatible with Making Tax Digital, supports your GDPR strategy and has comprehensive, user-configurable security validation as standard.



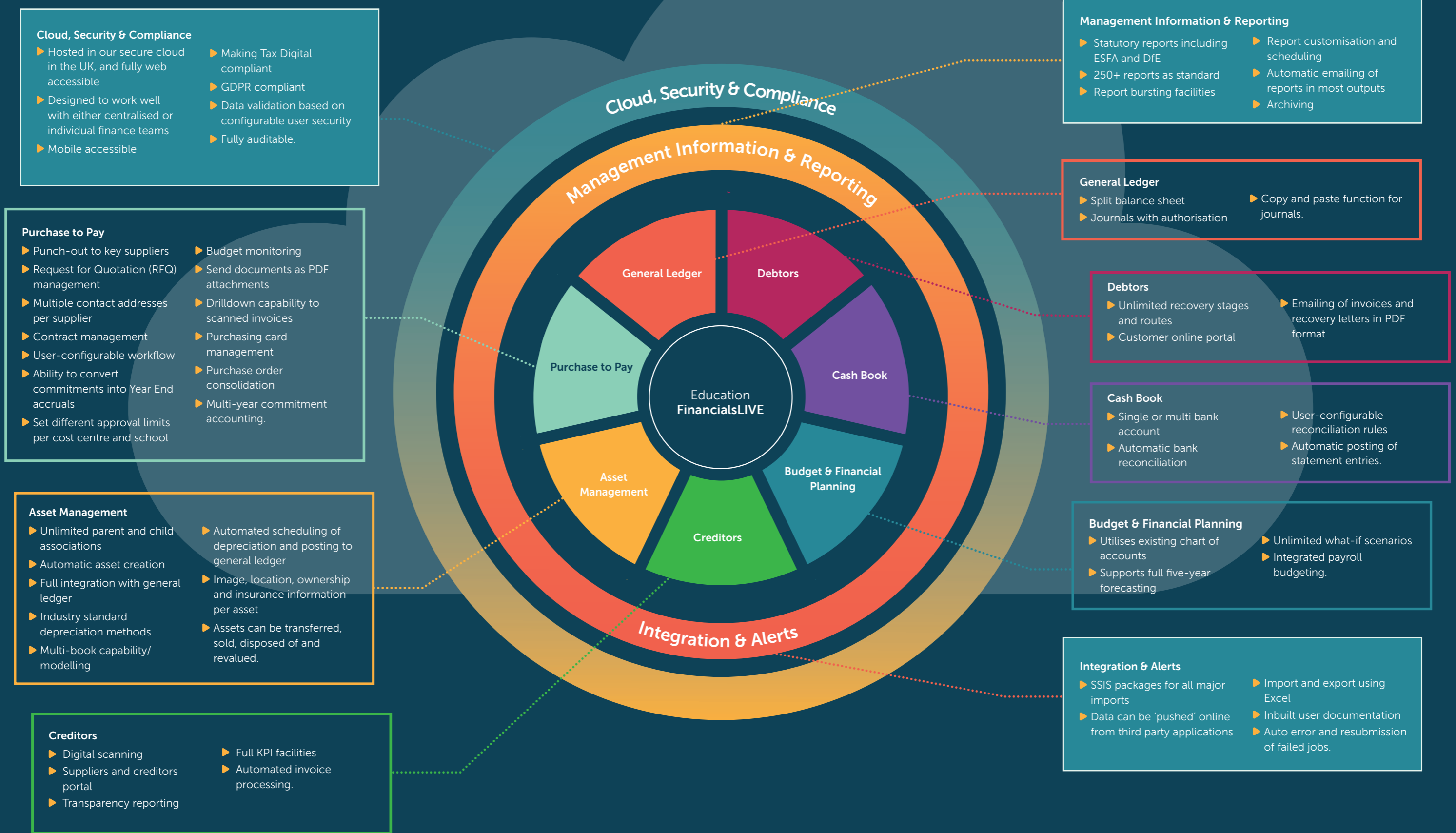
▶ Management information and reporting

Comprehensive and powerful analysis and reporting tools ensure that information is delivered quickly and consistently at whatever level you require. Standard reports are provided (month end, statutory returns, budget holder and management), with Crystal Reports and Microsoft Power BI software allowing customisation.

▶ Integration and alerts

The system provides SSIS packages for all major imports, supports Excel import and export, has inbuilt user documentation and automated alerts- all geared towards making your finance department as efficient as possible.

Education FinancialsLIVE



Benefits of Education FinancialsLIVE

The solution delivers benefits throughout your organisation, including:

- ▶ **Accurate, auditable financial records and data**
Accessible by authorised staff with user-defined security levels, optimising use of administration time.
- ▶ **Eliminates the need for paper-based processes or complicated spreadsheets**
Reduces inaccuracies when inputting transactions, minimises printing costs and avoids the need for specialist technical knowledge.
- ▶ **Increases productivity of back office staff**
Less time spent on financial administration enables more time spent supporting students and the academy or trust's objectives.
- ▶ **Compliance with statutory requirements**
Removes manual processes and duplication, ensuring accuracy and efficient completion of statutory DfE and ESFA reports.
- ▶ **More accurate forecasting**
Clear and precise reporting allows budgeting to be based on exact figures, with financial models easily applied.

"I cannot fault Civica's help desk service. We have a choice of logging calls via an online portal or by phone. Responses are received usually within a few hours. Civica help desk representatives are always knowledgeable and friendly, and resolve the issues with a great deal of professionalism."

Katrina Assitzoglou,
Trust Finance Manager,
Osborne Co-Operative Academy Trust

A flexible solution fit for the future

Designed to meet the demands of modern financial management, Education FinancialsLIVE is:

- ▶ Part of Civica's suite of finance, HR, payroll and cashless catering solutions
- ▶ Deployed as a managed service in our secure UK cloud
- ▶ Compatible with existing MIS systems
- ▶ Easily customised to meet changing academy demands
- ▶ A scalable solution that grows with your academy or trust
- ▶ Compatible with mobile devices
- ▶ Secure, and supports your journey towards GDPR compliance
- ▶ Supported by an ongoing technology and development roadmap.

5 reasons why Education FinancialsLIVE is so powerful

We know education

Alongside our 25 years' experience in the sector, all of our solutions are built specifically for today's education environment needs in collaboration with some of the largest trusts in the country.

Our solution grows with you

With a true multi-company FMIS, you can easily scale from a single school installation to a full multi-academy trust solution.

Designed for you, providing a quick return on your investment

We work with you to ensure the system meets your specific school or MAT's requirements. Tailored implementation and training ensures rapid user adoption, helping you to achieve results quickly.

A single, trusted partner

Civica provides a wide range of solutions for the education sector. Working in partnership with just one supplier reduces administration, cuts cost and increases efficiencies.

Your data is in safe hands

Meeting ISO 27001 hosting standards, your data is secure and access is reliable; Education FinancialsLIVE supports your journey towards GDPR compliance.

Transforming education with Civica

With a suite of products and services that streamline financial management, HR and payroll, estate management, IT, compliance and communication, Civica delivers critical software and platforms to over 7,000 schools, academies, colleges and libraries.

We drive efficiency in education, helping you optimise performance and reduce costs – allowing you to focus efforts on providing the best outcomes for the students you support.

Civica by numbers

1,200

UK academies use our school finance solutions

Over 50

of the larger MATs in the country work with us

7,000

schools and academies supported worldwide

25+ years

experience in the education finance sector

Over 2m

assets managed



Cert No. 663
ISO 9001
ISO 14001
OHSAS 18001



To find out more and book a demonstration please

call **+44 (0)1923 897 333**

or

email **educationsuite@civica.co.uk**

 [linkedin.com/company/civica-education](https://www.linkedin.com/company/civica-education)

 www.civica.com/education

© Copyright Civica Group Limited 2018. All rights reserved.