

Case study

Excalibur Academies Trust



Excalibur Academies Trust comprises 20 schools along the M4 corridor from Bristol to Reading, educating 10,000 pupils aged two to 18 across six secondary schools and 14 primaries.

The challenge



Merger created 16 separate finance databases and a mountain of manual work

A merger with Gatehouse Learning Trust significantly increased the complexity of Excalibur's financial operations. Before the merger, 15 schools were running separate instances of Sage, each with its own bank account. Gatehouse's five schools were operating centrally on Civica.

That created a host of problems:

It was impossible to post journals between schools, forcing the team into complex internal transfers and recharges.

Management accounts were produced manually in spreadsheets, leaving leaders with data that was always a month out of date.

Calculating accruals and prepayments was only possible at year-end.

Audit took nearly a month, with the team retrieving data and attachments from 16 different systems. "It was incredibly time-consuming," says Louise Kingscott, Director of Finance.

"We had to look at all those systems, get the data, and chase people for attachments that auditors needed to see."

The trust needed a finance system that could simplify its existing workload and support a move to a fully centralised finance function.

Previous system: Sage 200 and Civica Financials

- 2–3 weeks saved during annual audit
- Month-end bank reconciliation reduced from three weeks to one
- 1,600 invoices approved monthly through automated workflows



The solution



Modern, cloud-based system saves weeks of staff time

The trust undertook a thorough review of the market, speaking to other large MATs, consulting the sector's FD Forum, attending networking events and reviewing the Department for Education's matrix of finance systems. After the trust invited six vendors to present and shortlisted three, iplicit emerged as the clear choice.

"iplicit was a new system that was being heavily developed," says Janet Brandon, Head of Financial Planning & Analysis. "We could see what had been added in the previous year and what was coming.

The feedback from early MAT adopters was excellent – and pricing compared very well."

Implementation was designed around both the trust's current structure and its future plans for centralisation. "We did a lot of testing upfront, so by the time we went live, we didn't have any real problems," says Janet. Staff who had used Sage "forever" found iplicit intuitive. "I was surprised at how quickly we got going – everyone was posting invoices and working smoothly within the first week."

The team quickly saw benefits:

1 Faster, cleaner audit.
Audit used to dominate the team's workload for a month. With iplicit, auditors receive their own access to the system. Sample transactions are instantly traceable and supporting documents are attached directly to transactions. The first audit lasted just two weeks, saving the finance team 2–3 weeks of work. "The auditors told us it was a pleasure this year compared with the previous year," says Louise.

2 Quicker month-end and bank reconciliation.
Bank reconciliation previously took three weeks. With iplicit, it now takes one week and the team intends to reduce this to 2–3 days once centralisation is complete.

3 Automated processes that remove manual effort.
Around 1,600 invoices a month are now authorised digitally. Prepayments and deferred income, which were impossible to manage monthly across 16 databases, are now automated. Cost allocation is much easier, since invoices for shared services can be coded directly to the correct schools. An audit trail for every transaction and approval is instantly visible in the system.

4 Better data and more confident forecasting.
"The data we're forecasting from is a lot more accurate than it was before," says Janet. Louise adds: "When you're pulling data from so many different sources and manipulating it manually, it's very open to error. The big difference now is the confidence I have in the data coming from the system."

The outcome

A unified finance system that supports plans to grow and centralise

As well as dramatically reducing manual workload and providing better data, iplicit has given Excalibur Academies Trust a system that will scale with the trust and evolve with the sector.

"I can see iplicit is constantly being developed and improving," says Louise. "It's not a static system. There's lots more exciting stuff in the pipeline – and that's the unique selling point for iplicit."

