



The Coopers' Company & Coborn School

"Love as Brethren"

Overview

An ambitious Single Academy Trust whose mission 'strives to be outstanding in everything they do'

Founded

1536

Intake

**mixed 11-18
year olds**

Students

1,500

Location

GREATER
LONDON

Situated in the London Borough
of Havering



The challenge

Coopers called Strictly Education in to undertake a root-and-branch review and update of their finance operations, with work beginning in January 2021 during the third COVID-19 lockdown.

The brief was to help Coopers procure a new payroll provider and finance system, with streamlined processes and automation to improve efficiencies. The school needed help – it was creaking under a paper-bound system issuing countless cheques every day and had multiple overlapping bank accounts. What's more, financial reporting required more granularity and better clarity, which undermined good decision making.

“
Finance is the driver
of school improvement
and now I can make
knowledgeable
decisions based on
secure, up-to-date
financial information.
It is a dramatic
improvement.

Sue Hay, Headteacher



“

Strictly Education went well above and beyond what the company was hired to do, with a real desire to help the school keep improving in the area of finance. Steve spent a day in school talking to the new business director and SLT to provide priceless guidance.

Sue Hay, Headteacher

”

The response

Coopers chose Xero – a cost-effective solution for £1,500 a year for a new finance system. We ran the tendering processes, creating specification and scoring documentation, but crucially remained agnostic when it came to choosing providers. We also ensured as many stakeholders as possible were on board, holding weekly meetings with the headteacher, key governors and senior staff and involving the Finance Team throughout the process. The result was widespread buy-in.

We held weekly meetings and maintained continual communication, facilitated by creating two groups to oversee the project: an operational board of staff and a strategic working party of high-level governors. We also wrote papers for the Governors’ Finance Committee to keep members fully informed and embedded a member of our finance specialist team in the school during the transition to manage the monthly management accounts, working together seamlessly with Coopers’ Finance team.

The result

1. A streamlined finance operation. We eliminated the use of cheques, seven bank accounts have been reduced to three and most financial procedures are automated. The school has adopted the DfE’s academies standardised chart of accounts (CoA) – now embedded and operating effectively, the new accounting structure means a reduction of data entry time, better reporting and more reliability of benchmarking data comparisons. Costs have been slashed, and the finance team is far more efficient and productive. As a result of implementing the new processes, the team’s confidence has also improved.

2. Financial visibility. Reporting from the previous system was clunky, unable to distinguish between the granular detail needed by the finance director and big-picture overviews for the headteacher. It was difficult to understand the school’s overall financial situation or do accurate forecasting. Now reporting is quick, digestible and clear:

“
£1,000 and
196
Headteacher
hours
 saved a year
 ”



The result (continued)

3. A more focused headteacher. Ditching paper invoices and cheque signing has freed up an hour of the headteacher’s time every day, which during a year, equates to an estimated 195 hours of quality time to focus on pupils.

“Freeing up the head like this is a really big school improvement that has an impact on every area of the school. It has been a huge benefit.”

4. Cost savings. Savings of £1,000 a year in purely cash terms.



5. Automation means minimal paper: great for sustainability as well as for reduced costs.

Headteacher Sue Hay has been able to:

- Extract clear budget information and use curriculum led-financial planning to help design staffing for next year.
- Accurately isolate catering income and expenditure to understand the financial impact of planned improvements to break and lunch provision, important for student wellbeing and performance.
- Access clearer financial reporting, which is audience specific and has supported Governors to better understand school finance and so make strategic decisions around issues such as premises and learning environment improvements.
- Use accurate financial forecasts and budget information to support the Strategic Improvement and Development Plan.
- Create headroom in the budget to enable better investment in staff CPD.

The verdict

“We couldn’t have embarked upon this project at the time without Strictly’s support. There is no way it would have happened because I can’t stress how challenging it was to run a school at the height of COVID. But I could absolutely trust Strictly to get on with it when I had to divert my attention elsewhere. They provided a level of trust, security and customer service that is absolutely crucial to helping schools at such a turbulent time.

The reputation of Coopers’ Academy is of paramount importance to the school and governing board. Installing a robust finance system that provides the visibility to drive concrete school improvements and make efficiency savings has been a game changer. Strictly Education’s work has made a real positive impact on both the finance function and also the wider school.”

Sue Hay, Headteacher



Working with 900 academies and 180 MATs for many years, Strictly Education has the knowledge and expertise in all corners of education management.

We provide support in Finance, Payroll, HR, Premises and Leadership and Efficiency to help your academy run smoothly.



We build and sustain excellent relationships



We continuously challenge ourselves to improve our services



We value people and their differences



We work hard to protect reputations



We are trusted to deliver great services



We strive to deliver excellent services

Get in touch:

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