



**Maynooth
University**
National University
of Ireland Maynooth

Ollscoil Mhá Nuad

Maynooth University

QUALITY IMPROVEMENT AND ASSURANCE

PEER REVIEW GROUP REPORT

FINANCE OFFICE

ACADEMIC YEAR 2017/18

Date: 15TH December 2017

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1. Introduction

The Peer Review of the Finance Function took place on the 25th and 26 October 2017.

The Finance Function is responsible for all aspects of financial a management in the University. Its role extend to stewardship, resource management, decision making support, compliance, financial reporting, financial operations and statutory reporting.

We commend the success of the Finance Office in the role it has played in the stewardship of the University through a period of unprecedented decline in state financial support despite increasing student participation levels and complexity.

This success has taken place in a very difficult economic environment, increasing regulatory oversight and compliance requirements. The University itself has grown significantly with the inevitable lag in structure and process as resources are appropriately focused in supporting the academic and research mission in the first instance.

We note that the University has an ambitious plan for growth and welcome the recently revised structure of the Finance Office with a view to positioning itself appropriately to fully enable the University in delivery of its ambitious strategic plan.

The PRG fully support this new structure and believes it begins the process of aligning the Finance Office more readily to assist the University in delivering these plans.

It is to this future ambition of the University that the recommendations in this review of the Finance Office are designed to support.

2. Peer Review Group Members

Name	Affiliation	Role
Mr. Diarmuid Collins	University College Cork	Bursar & Chief Financial Officer
Mr. John Field	University of Limerick	Director of Finance
Professor Sharon Todd	Maynooth University	Head of Education Department
Ms Michelle Finnegan	Maynooth University	Biology Department

3. Timetable of the site visit

The timetable of the visit greatly facilitated the reviewers. It was extremely comprehensive and extremely beneficial to the Group in meeting all aspects of the review. We are grateful to the expert support, pre and post visit, from the Director of Strategy & Quality and her team in enabling us produce the report. (See Appendix 1)

4. Peer Review Methodology

4.1 Site Visit

The consultations took place in the Council Room and provided an excellent working environment for all the engagements with the various Groups. The site visits were very welcome and greatly assisted the PRG in reaching its' conclusion on various recommendations.

4.2 Peer Review Group Report

All members of the Peer Review Group have contributed to the final report. Each member participated in the process, leading out in certain areas.

Pre feedback on the final day, the PRG discussed and agreed the key commendations, findings and recommendations to be included in the briefing to the Finance Office.

All members of the PRG have had an opportunity to edit and amend the document pre finalisation.

5. Overall Assessment

5.1 Summary Assessment of the Present State of the Unit

The Finance Office today is an extremely efficient team delivering a very effective finance stewardship and operations role for the University. It itself recognises that it needs to further develop its business partnering model to fully support the internal stakeholders within the University. The PRG fully support these developments.

The Office also acknowledges, that while extremely effective, many of its processes remain manual and the PRG fully support the planned POP roll out and further benefits realisation planned from its JDE investment.

5.2 Self-Assessment Report

The PRG found the SAR to be extremely comprehensive and a provided unique valuable insight into the workings of the Finance Office in the University. The assessment versus the 2008 review, highlighted the significant progress that has been made under the leadership of the Bursar over the past number of years.

The key activities overview was extremely helpful as were the inclusion of activity dates to support the underlying activities. Each area included internal team and external customer feedback via the workshops, which showed a genuine openness to the process and encouragingly for the PRG, a willingness to accept recommendations for improvement.

The draft QIP was very detailed and provided invaluable insight for the PRG in finalising its' own recommendations.

For future reviews, we would encourage even greater consultation amongst members of the Finance Office and consideration of an external benchmarking exercise with a similar sized University.

6. Findings of the Peer Review Group: Commendations and Recommendations

6.1 Overview

It is clear the Finance Office and team are very highly regarded by the University. In key areas of stewardship, statutory reporting and audit, the team are leaders across the sector with regard to timelines and compliance. The achievement in continued prompt publication of statutory accounts, despite FRS102 changes is an area that is recognised and one that the University is extremely proud of.

The Team are held in high regard by all stakeholders that were met and are seen to be extremely helpful in supporting internal customers.

The PRG found the team extremely knowledgeable, experienced and opening to taking the next step in moving the Office forward in way that will assist the wider University's strategic ambitions.

Many stakeholders were of the view that the Office was under resourced given the growth in activity and complexity across the University. We would support this view and encourage the University to support the further development of the business partnering model through investment in that team.

In forming our recommendations, we are extremely conscious of the following

- Continued growth in FTE and Research
- The University's own ambition for growth
- Future demographic challenges
- Greater internationalisation of the University
- Planned infrastructural investment
- Rapid technological changes

All of which requires the Finance Team to be fully fit for purpose in how it is organised and how its services are delivered.

6.2 Commendations

We were greatly encouraged by the following in our engagement with the team and commend them for;

- Quality and engagement with the SAR process and the PRG
- Continued delivery of financial service operation to the University despite resource pressures
- The successful JD Edwards system upgrade
- The Offices relationship with its stakeholders and user centric approach
- Its exemplar stewardship role
- Its' helpful and service orientated staff
- Timeliness of statutory reporting
- Clear audit certification
- Efficient across all its operations
- Working relationship very strong
- Trust and confidence in the Function from all areas the University

Overall, the PRG were of the view that the Finance Office were clear on its priorities and were of the view that's its planned restructuring would be a huge asset to the wider University going forward.

There is significant goodwill across the University to the Office. All want the team to be successful and recognise their own success is in many way linked to the Finance Office success.

It is recognised that former informal ways of doing business are no longer appropriate for a University of this scale and structure and business models of indeed, all central support functions need to catch up with the remainder of the University.

6.3 Recommendations for Improvement

There is significant goodwill across the University to the Office. All want the team to be successful and recognise their own success is in many way linked to the Finance Office success.

It is recognised that former informal ways of doing business are no longer appropriate for a University of this scale and structure and business models of indeed all central support functions need to catch up with the remainder of the University.

The tables below categorise recommendations as being strategic, unit level or sub unit level, in line with the guidance notes accompanying this template.

Strategic Recommendations – University Executive

Number	Recommendation	Additional PRG Comments
S.1	The University approve the development of a Resource Allocation Model (RAM) for the allocation of financial resources, with the annual application of the model led by the Bursars Office	A RAM should be developed to Ensure alignment of the allocation of financial resources with the Academic & Strategic Plan, assist in academic profiling and planning and provide clarity, transparency and greater understanding of the financial budgetary process.
S.2	The University should consider the appropriateness of breadth of responsibility of the current Bursar/ Secretary position.	PRG make this recommendation In the context of the recent growth of the University, heightened governance requirements, reduced exchequer funding and the need to ensure the Bursar can provide full focus and leadership to financial sustainability of the University
S.3	The University should develop risk registers at Units below University level to ensure all risks are captured.	Risks may not always be captured at a University level. We would encourage the roll out of risk register process to all levels within the University to ensure a risk culture is embedded.

Whole of Unit Recommendations – Finance Leadership (Bursar, Senior Management Team & Executive)

Number	Recommendation	Additional PRG Comments
U.1	Develop a Finance Office annual operational plan to ensure alignment with University plan with each sub unit	This would assist clarity and understanding of overall and sub unit

	contribution to the overall Finance Office plan defined.	objectives and further develop a shared understanding of priorities.
U.2	Formal Training, Performance Review, Professional development and mentoring should be developed for staff in a structured way for all members of the Finance team.	The PRG view this as assisting staff realising their own career ambition and further release the potential in staff.
U.3	Ensure rollout and filling of new proposed Finance Office structure with the SMT empowered to lead their functional responsibilities.	The PRG were greatly encouraged by the planned new structure and would particularly support the continued move to the Business Partnering model.
U.4	Finish the pilot of Purchase Ordering Processing (POP) and roll out across the University. Engage with IT support to ensure business and financial processes are reviewed, "leaned" and fit for purpose.	Ensure return is got from recent JDE investment and deliver operational efficiencies across all business processes.
U.5	Immediately implement regular Finance team meetings to facilitate two way communication with more frequent team meetings taking place at unit level, and in time, consider the development of broader communication strategy for the Office.	The PRG would suggest that this would initially be developed using external facilitation to ensure such meeting deliver the benefits within the Finance team and within the wider University
U.6	Update website to provide clarity of all team roles and contact points	PRG believes this would greatly assist the team in engagement with its internal customers.
U.7	Further instil and develop a Customer Service culture and ethos within the Finance team through regular proactive engagement and feedback from all stakeholders.	The new structure will greatly enhance the team ability to engage with its internal customers and further respond to their requirements.
U.8	Engage and meet with customers on internal reporting requirements and consider the introduction of commentaries, charts, financial forecasts, and integrated reporting with Student, Estates, Research and	Recommended in the context that all strategic and operational decisions need to consider the financial implication of those decisions. We would envisage this being led by the

	Human Resource system to enable the Finance function become the “go to” place for all of the University decision making information needs.	Financial Planning team support buy the Bursar’s Office.
U.9	Introduce a virtual help desk as one point of contact point for all internal customers to Finance.	

Financial Planning

Number	Recommendation	Additional PRG Comments
1.	Continue the investment and rollout of this aspect of the Finance structures	The PRG welcome and acknowledge the significant progress made recently in this area.
2.	Consider in the time the development of Business Partner for each of the key Academic and Research delivery areas of the University	As the University grows in size and complexity, the need for financial understanding and awareness will increase.

Fees & Grants

Number	Recommendation	Additional PRG Comments
1.	The physical working environment needs to be improved for both staff and students.	The PRG are conscious that this may well be the first on campus interface a student has with the University in making this recommendation. The location is not particularly suitable for students with disabilities.

2.	There needs to be regular team meeting between the Fees team and the System controller.	This would aid communication and inclusiveness issues in the team.
3.	The Fees Manager should introduce a structured regular meeting with colleagues from Registry and Admission , particularly around the busy beginning of the academic year period.	This would aid communication and ease some of the frustrations seen by the PRG in the team.

Payroll

Number	Recommendation	Additional PRG Comments
1.	Consider the frequency of payroll payments, particularly weekly files with a view optimising already very tight resources and a stretched team.	While already, extremely efficient, this could further improve efficiency and ease pressure on the small payroll team
2.	Introduce regular meetings with Human Resources colleagues to ensure there is a shared understanding of the full recruitment to pay process.	The PRG believe this is of particular importance given the HR roll in employee set up.
3.	Continue the oversight and roll out of the new on line Part time pay approval model.	This would further assist the efficient operation of payroll processing

Accounts Receivable

Number	Recommendation	Additional PRG Comments
1.	Develop an automated interface for MyCard, TCAS and Shop for the JDE financial systems.	Eliminate manual processes.
2.	In conjunction with the Head of Financial Operations, introduce and improved system and process for the allocation of income.	The PRG view this would greatly assist budget holders in assessing their available income and significantly facilitate the RAM development.

Accounts Payable

Number	Recommendation	Additional PRG Comments
1.	Proactively support the roll out of POP	Essential for control and e-business
2.	The team need to be supported in their drive to improve customer service via a small investment in a scanner to assist in archiving and operational efficiency.	
3.	Job descriptions need to be defined and clear to ensure there is clarity and understanding of roles.	

Financial Reporting

Number	Recommendation	Additional PRG Comments
1.	Investigate the possibility of having the University's subsidiaries hosted and run on JDE, automating all inter-company transactions.	Whilst already recognised at a model of effectiveness, this would further assist consolidation, inter-company reconciliations and audit timeliness.
2.	Formalise the feedback of Internal Audit reviews to Departments and University Executive.	

APPENDIX 1: FINANCE DEPARTMENT: PEER REVIEW GROUP SITE VISIT TIMETABLE

Tuesday, 24TH October, 2017		
Time	Description	Venue
19:30	<p>Convening of the Peer Review Group.</p> <p>Briefing by: Siobhán Harkin, Director of Strategy and Quality PRG agrees a Chair, and discuss the visit. Identification of any aspects requiring clarification or additional information.</p> <p>Dinner for members of the Peer Review Group, Ms Siobhan Harkin, Director for Strategy & Quality & Professor Aidan Mulkeen, VP Academic, Registrar and Deputy President</p>	<p>Booked Carton House Hotel at 7.30pm for 6 people under the name Harkin</p> <p>Siobhan Harkin Aidan Mulkeen Diarmuid Collins John Field Sharon Todd Michelle Finnegan</p>
Wednesday, 25th October, 2017		
Time	Description	Venue
8:30-9.00	Convening of Peer Review Group Director of Quality available to group	Council Room
9.00-9.30	Mr Mike O'Malley, Bursar & Secretary	Council Room
9.30-10:30	<p>Meet with Finance Senior Management Team Mr Mike O'Malley, Bursar & Secretary Mr Tom Kenny, Director of Finance Ms Michelle McGuane, Head of Financial Reporting Ms Jane Corcoran, Head of Financial Planning</p>	Council Room
10.30-11.15	<p>Meeting with Finance Executive Mr John McCormack, Head of Financial Operations Mr Willie Cannon, System Accountant Ms Gillian Shanley, Financial Accountant Mr Donal O'Reilly, Financial Accountant Ms Yvonne Doherty, Financial Accountant Ms Cheryl Forde, Business Partner</p>	Council Room
11:15-11:45	Break	Council Room
11:45-12:15	<p>Meeting with Payroll Staff Ms Yvonne Kavanagh, Administrative Officer I Ms Teresa Coll, Administrative Officer II Ms Audrey O'Mahony, Executive Assistant</p>	Council Room

12.15-12.30	Meeting with Administrative Staff Ms Marguerite Lohan, PA to Bursar & Secretary & Dept Secretary	Council Room
12.30-13.00	Meet with Accounts Receivable Mr Ray Dully, Administrative Officer II Ms Marie Kelly, Senior Executive Assistant	Council Room
13.00-14.00	Working Lunch	Reserved Pugin Hall/Table with service for Quality/4 people
14.00-14.30	Tour of Finance Offices, escorted by Mr Tom Kenny, Director of Finance	Finance Offices
14.30:15.15	Meeting with Heads of Admin Depts Mr Michael Rafter, Director of Campus Services Mr Peter Miller, Senior HR Manager Mr Brian Carolan, Director of IT Services Mr Cathal McCauley, University Librarian Ms Niamh Lynch, Director of Student Services Ms Rebecca Doolin, Director of External Relations	Council Room
15:15-15.45	Meet with UE members Mr Chris Hyland, Chief Information & Innovation Officer	Council Room
15.45-16.15	Meet with UE Members Professor Fiona Lyddy, Dean of Science and Engineering	Council Room
16.15-16.45	Meet with UE Members Professor Ray O'Neill, Vice President for Research Professor Aidan Mulkeen, Vice President Academic, Registrar and Deputy President	Council Room
19:00	PRG private working dinner	Booked Carton House Hotel at 7pm for 4 people under the name Todd

Thursday, 26 th October, 2017		
Time	Description	Venue
8:30-9:00	Convening of Peer Review Group Director of Quality available to group	Council Room
9.00-9.45	Meeting with Fees & Grants Ms Noeleen Ryan, Administrative Officer I Ms Joan O’Riordan, Administrative Officer II Ms Shirley McLean, Senior Executive Assistant Ms Neisha Hanley, Executive Assistant Ms Jenny Casey, Executive Assistant	Council Room
9.45-10.30	Meeting with Accounts Payable Mr Gay Simpson, Accountant Ms Teresa Ward, Senior Executive Assistant Ms Stephaine Malone, Senior Executive Assistant	Council Room
10.30-11.10	Meeting with Heads of Academic Depts Professor Christopher Morris, Music Dept Professor Mary Corcoran, Sociology Dept Dr Jacinta Prunty, History Dept Professor Maurice Devlin, Applied Social Studies Professor Adam Winstanley, Computer Science Dept Professor Andrew Coogan, Psychology Dept Professor Arnd Witte, School of Modern Languages and Literatures	Council Room
11.10-11.40	Break	Council Room
11.40-12.00	Call External Stakeholders Mr Shane Carton, Deputy Director, Office C&AG	Council Room
12.00-12.20	Mr Cornè Mouton, Partner Mazars	
12.20-13.00	Meet with support staff Academic & Admin Ms Neasa Hogan, Geography Dept Ms Marie Breen, Music Dept Ms Rebecca Boyle, Froebel Dept Ms Amanda Bent, English Dept Ms Deirdre Dunne, International Office	Council Room
13.00-14.00	Lunch	Reserved Pugin Hall/Table with service for Quality, 4 people
14:00-16:30	Preparation of Exit Presentation	Council Room

16:30-17:00	Exit presentation to all departmental staff, made by the Chair of the PRG, summarising the principal commendations and recommendations of the Peer Review Group.	Council Room
17:00	Refreshments and Exit of the PRG	Council Room