

Schools' Finance Service 2022/23

Overview of Service

The aim of the Schools' Finance Service is to ensure that schools are provided with the appropriate and professional support they need in their financial management of a delegated budget. The team are committed to providing a value for money service whilst meeting the changing needs of schools.

Every school buying the core service will have a named Lead Accountant as their main point of contact, with experience in both financial and management accounting for schools. The team are available Monday to Friday 9:00am to 4:00pm, both in and out of term time (excluding Christmas break, 24 December to 1 January inclusive, and bank holidays)

The Schools' Finance Service provides a core chargeable service with additional services available on a pay as you go basis.

Chargeable Provision - Core Service

This service will vary according to whether a school:

A - uses an Imprest Bank Account within the Council's financial system, or

B - runs its own stand-alone financial system and bank account separate from the Council

The services available are shown in columns A and B in the table below.

| | Core Service | Specification | A | B |
|---|---|--|-----|-----|
| 1 | Financial support and advice | Available Monday to Friday 9am to 4pm, both in and out of term time (excluding the Christmas break, 24 December to 1 January inclusive, and bank holidays) | Yes | Yes |
| 2 | Maintain school's accounts on Agresso (the council's financial system) Produce monthly and year end reports* | Input of funding allocations and carry forward of year end balances - to appear on Agresso reports no later than Period 2 | Yes | No |
| | | Input schools' original budgets into Agresso, to appear on Agresso reports by the month following the budget submission** | | |
| | | Posting journals, virements and internal transfers. Posted in month if received within 5 working days of last working day of the month** | | |
| | | Monthly Agresso summary and transaction level reports - to be sent electronically to schools by the third working day of the following month | | |
| 3 | Process Imprest claims | Imprest claims will be checked and reimbursed within 10 working days of receipt** | Yes | No |
| | | Imprest claims will be uploaded to Agresso in the period received** | | |
| 4 | Production of individual school CFR returns for review and approval, and submission to the DfE. | Will be submitted to the school electronically. School to check and return to LA by published deadline. LA will submit to DfE by their published deadline. | Yes | No |
| 5 | Provision of an Imprest bank account within the umbrella of the Council's own banking arrangements. | Bank charges will not normally be passed onto the school with the exception of online banking and BACs. | Yes | No |
| | | BACs facility (online payments) and procurement cards for named members of staff, both available upon request. | | |
| | | Provision of 'Signing Authority' bank forms. | | |
| | | Keep school informed of bank contact details. | | |
| 6 | Provision of controlled stationery | Interest will be paid in Period 13 on reserves held during the year. | Yes | No |
| | | Requests should be addressed to controlledstationery@westberks.gov.uk . Items will be sent out within 10 working days of receipt of a request, subject to courier service delivery times. | | |

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|----|---|---|-----|-----|
| 7 | VAT support | The team will endeavour to find a solution to a VAT query within 10 working days, subject to the availability of a VAT consultant if required. | Yes | Yes |
| 8 | Dedicated information area within the schools' SLA Online portal | Self-service for all the latest forms, tools and guidance. | Yes | Yes |
| 9 | SBS Online Budget Management tool | The provision of and support for SBS Online, including regular updating of background data and settings eg WBC pay scales. Provision of support by email and phone, training and guidance notes. | Yes | Yes |
| 10 | Keep school informed of any major school finance changes or issues | Through email, School Admin Briefings or individual school contact. | Yes | Yes |
| 11 | Assistance and guidance for schools using a stand-alone system | Up to one days support, usually from the Lead Accountant. Assist/advise on month end reconciliations, accounting and reporting on FMS and year end close down of the financial system and preparation of the required statutory accounting statements. | No | Yes |
| * | For school accounts only. For schools wishing to use the same system for external services, such as teaching schools or a private nursery, this can be arranged at an additional charge. | | | |
| ** | Subject to the submission being received by the relevant deadline, correctly completed, authorised and not giving rise to queries. | | | |

| | Included in core service, available upon request | Specification | A | B |
|----|--|--|-----|-----|
| 12 | On site financial review | A half-day visit in either the summer or autumn term, by request from the school. This session will be led by the school's Lead Accountant and will have a specific focus driven by the school's current requirements. | Yes | Yes |
| 13 | Review and advise on the school's draft annual budget prior to submission to the Governors | Requests must be submitted with at least 10 school working days' notice of the feedback being required. Requests are dealt with on a 'first come first served' basis. | Yes | Yes |
| 14 | Support in the recruitment of the main Finance Officer (FO) / School Business Manager (SBM) | Usually carried out by the Lead Accountant, depending on availability. Will include <ul style="list-style-type: none"> • review of Job Description • short listing • provision of questions/tests • attendance at the interview A maximum of one recruitment process per school in any one financial year is included. Additional support can be purchased. | Yes | Yes |
| 15 | Training of new main Finance Officer (FO) / School Business Manager (SBM) on WBC financial processes and systems | Up to two days on site support offered for all new Finance Officers / School Business Managers (including long term temporary appointments), usually in their first term. Only available for the most senior finance position in the school. Additional half or full days may be purchased. (Note: If the appointed person has no previous experience in this type of role within WBC, it is likely additional days will be required). | Yes | Yes |
| 16 | On-site visit to a new Headteacher | To explain the WBC financial processes and procedures which are the responsibility of the Headteacher. Usually carried out by the Schools Accountancy Manager | Yes | Yes |

Chargeable Provision - Pay As You Go Services

The following services are available, dependent upon availability within the team, and are usually charged on a daily/half day basis as appropriate. One day support is 6 hours, half a day support is 3 hours. To book these sessions, schools should contact their Lead Accountant (or Schools Accountancy Manager if not currently buying back the core service).

| | Pay as you go services | Specification |
|---|---|--|
| 1 | Financial management requirements | Support and advice with budget planning, budget monitoring – forecasting/reporting, year-end transactions/reporting, reports to Governors |
| 2 | Long term strategic financial planning | For schools having difficulty balancing their budget. Recommended for schools running a deficit budget or predicting a future deficit budget. |
| 3 | Internal audit support | Support and advice on implementing follow up actions. |
| 4 | Benchmarking | Support producing and analysing benchmarking information. |
| 5 | Additional training/support for new Finance Officer / School Business Manager | Over and above the two days included in the core service. |
| 6 | Training courses | Training events may be offered to schools on an ad hoc basis to cover specific topics. |
| 7 | Temporary finance service | Schools may request temporary cover for finance staff on short term absence (eg sickness or vacancy). This will be subject to the team's workload and availability and cannot therefore be guaranteed. |
| 8 | Financial accounts for external services | Such as a teaching school or private nursery. Set up on Agresso as main schools accounts, allowing use of school's imprest account. |
| 9 | Any other financial support of advice | We will review any requests as to whether they can be supplied. |

Note: Where appropriate Schools' Finance support for the financial system will be given in conjunction with the Education IT team.

Exclusions

- 1) The recruitment, training, and support for new finance staff is provided for one member of the school's finance team per school, usually the most senior (e.g. School Business Manager). It is expected that the most senior finance officer in the school will be responsible for the recruitment, training and support of staff that report to them, though this support is available as an additional chargeable service. Schools Accountancy telephone support is however available to all members of a schools' finance team and the Headteacher.
- 2) Support on the additional Governors' responsibilities (e.g. VAT) at VA schools.

Pricing

A standard fixed charge per school for the core service will be set for each year of the agreement period. Federation schools operating with one financial system and one School Business Manager/Finance Officer will pay the same fee as one school, and the number of specified days of support listed within the core service will apply to the federation as a whole and not each individual school within that federation.

Schools buying the core service will benefit from a reduction on the pay as you go services.

All charges for the Schools Finance Service are posted to M0313.

Cancellation

Cancellation of the agreement requires three months' notice, this includes schools moving to academy status.

The charge for the service will continue until the school's accounts on the old systems have been finalised, the outstanding balance has been transferred to the school's new bank account and the old bank account is closed. The minimum charge will be three months.

Further Information

The successful delivery of this service is in part dependent on the school. As part of this agreement, all schools are requested to adhere to the following:

- To inform the Schools' Finance Team of any budget issues as soon as the school is aware.
- All visits to be authorised by the Headteacher.
- School staff should be able to work in an appropriate place and without interruption during a visit from a member of the Schools' Finance team.
- Any information requested prior to a visit should be provided upon arrival.
- Give as much notice as possible (not less than 24 hours) if a visit has to be cancelled.
- Ensure staff are appropriately qualified and trained for the role(s) they undertake, and that they are released to attend relevant training.
- Schools are to comply with the latest Financial Regulations and Scheme for Financing Schools.
- To notify us of any changes to finance staff in advance of start date *(It is the school's responsibility to inform the Schools' Finance Team of all new appointments as soon as possible in order that the support and training can be booked. Insufficient notice will mean support visits may be delayed).*

In addition, schools with Imprest bank accounts are required to:

- Provide **at least** one imprest return per month (with the exception of August if the finance function in the school is not manned during the summer holiday) using the most recently published version of the template, appropriately authorised and submitted in accordance with the annual published timetable.

If you wish to discuss any aspect of our Finance Service please contact:

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