



Schools Financial Services

2011/12

*We provide and promote quality information and
expertise to support those involved in education*

KENT SERVICES *for Schools*

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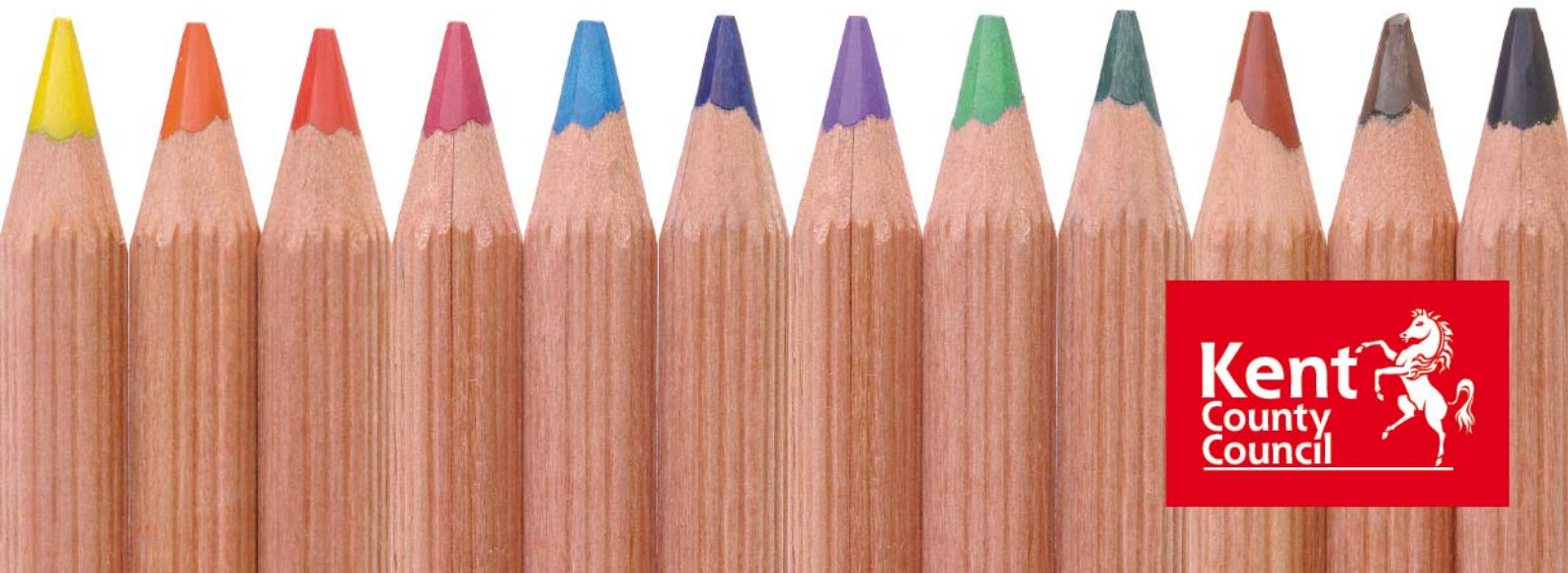
Schools Financial Services

It all adds up to great service, flexibility and peace of mind



We will provide professional guidance, support and training to enable you to fulfil your statutory financial obligations through:

- A range of flexible finance packages tailored to your individual school needs
- Face to face support
- Forums for communicating and sharing best practice
- A dedicated helpline: 0845 365 5368
- Remote access support
- Email query resolution through: schoolsfinancialservices@kent.gov.uk
- Online financial guidance at: www.kenttrustweb.org.uk/finance



Schools Financial Services (SFS)

The financial packages available for 2011/12 continue to meet the requirements of Consistent Financial Reporting (CFR) and Best Value, with additional flexibility to suit your needs.

The purpose of these services is to offer schools a range of finance packages tailored to meet individual needs. The services are provided by professional, trained staff with significant experience of the education finance sector.

Team members work with headteachers, governors, bursars and finance officers to ensure that the school is able to deliver high quality financial outputs. The packages have been developed, reviewed and enhanced to meet school's financial requirements and support Best Value statements. Our aim is to contribute to school improvement by providing:

- ◇ Effective and efficient financial management and planning support as well as
- ◇ Advice, guidance and training for school staff across a variety of finance related subjects.

Contacts:

We can be contacted either by;

Calling our dedicated helpline: 0845 365 5368 or

Emailing us at: schoolsfinancialservices@kent.gov.uk

Packages

Financial Systems Support

Package F1

- ◇ Telephone advice and support on how to use SIMS FMS6. Best practice advice on the use of this system in line with DFE CFR and KCC accounting procedures.
- ◇ Remote Access - solving your individual school problems from the Local Authority office. (NB. use of this facility is subject to receipt of your written permission to enable the creation of a client account.)
- ◇ Resolution of queries by e-mail.
- ◇ Telephone lines open Monday to Friday 8.30am – 5.00pm (term time) and 9.00am – 4.30pm (school holidays).
- ◇ Queries resolved within 24 hours or notification of delay.

Price: £580 per annum charged as a one off.

Financial Returns and Monitoring

Package F3

- ◇ Preparation of the monthly VAT claim.
- ◇ Processing of salaries to FMS6.
- ◇ Reconciliation of the bank statements to FMS6.
- ◇ Preparation of KCC financial returns.
- ◇ Completion of monitoring statement in conjunction with the headteacher.
- ◇ Preparation of annual returns, including creditors and debtors and their input to FMS6.
- ◇ Guaranteed resolution of reconciliation problems.
- ◇ Other financial tasks requested and agreed between SFS and the headteacher.

Note:

If you choose to purchase this package then you will also need to purchase Financial Systems Support (F1) and 3 Year Budget Planning (F7). This is compulsory and will ensure both the production of accurate budget monitoring and the provision of ongoing support. The F7 element will be charged as a one off.

This package will commence with a basic block of hours that have been discussed and agreed on an individual school basis. Regular review of the actual hours used will lead to revisions in hours purchased during the year where appropriate and an annual reconciliation at the end of each financial year.

Price: £37 per hour.

Full Bursarial Service

Package F4

- ◇ All activities detailed in Financial Systems Support (F1) and Financial Returns and Monitoring (F3) plus
- ◇ Processing orders and invoices.
- ◇ Cheque processing (normally on a weekly basis).
- ◇ Control and reimbursement of petty cash.
- ◇ Other financial tasks requested and agreed between SFS and the headteacher.

Note:

If you choose to purchase this package then you will also need to purchase 3 Year Budget Planning (F7). This is compulsory, will ensure the production of accurate budget monitoring information and will be charged as a one off.

The service may be contracted on a permanent basis, thereby ensuring that experienced staff cover is available at all times. Alternatively short term arrangements to cover set periods of absence (minimum of one term) can also be negotiated.

This package will commence with a basic block of hours that have been discussed and agreed on an individual school basis. Regular review of the actual hours used will lead to revisions in hours purchased during the year where appropriate and an annual reconciliation at the end of each financial year.

Price: £32 per hour.

Short Term Support

Package F6

- ◇ A negotiated tailored service.
- ◇ Provided by professional and experienced staff.
- ◇ Available for all aspects of financial management and control work.
- ◇ Actual tasks to be agreed between CFE Finance and the headteacher.

Note:

This service will provide schools with short term support to enable the delivery of their financial responsibilities and will be charged as a one off (minimum charge of one hour – hours rounded to the nearest full hour).

Price: £48 per hour.

3 Year Budget Planning

Package F7

- ◇ Plans will take account of roll fluctuations, changes to income streams, the priorities identified in the School Development Plan and other changing circumstances in the school over the medium term, with particular regard to staffing changes.
- ◇ Clear audit trails will be available within the spreadsheet to enable the school to assess the effect of various inflation rate changes.
- ◇ Full consultation with the headteacher will take place to enable the school to plan and make sound financial decisions as appropriate. This in turn will help the school produce a balanced budget in the medium term, at the same time ensuring the authority's no deficit policy is adhered to.

Note:

The purpose of this service is to enable schools to meet their requirements in producing a 3 year budget plan for the Local Authority outlined within the Finance Scheme and will be charged as a one off.

Price: Primary £452, Secondary £790 charged as a one off.

Budget Monitoring Spreadsheet Package

Package F11

This package will provide schools that do not already purchase a weekly or monthly finance package with the KCC budget monitoring spreadsheet populated with all the school's unique cost centres and allocations taken from the approved 2011/2012 revenue and capital budgets.

The spreadsheet will be set up remotely using financial data obtained from the school and e mailed to the school on completion.

Price: £100 charged as a one off.

Bespoke Training

Package F12

- ◇ One to one on site (school) training using school specific data
- ◇ Order processing
- ◇ Invoice and cheque processing
- ◇ Petty cash processing on SIMS FMS6
- ◇ Month end routines

Note:

This package will be charged as a one off.

Price: £60 per hour.

Voluntary Fund Audit

Package F13

This package will provide schools with an auditing service resulting in the headteacher and Governing Body being presented with an opinion as to the adequacy and operational controls in place in relation to the School Voluntary Fund.

Note:

This service will be charged at an hourly rate (minimum charge of one hour – hours rounded to the nearest full hour).

(This package will have VAT added and will be charged by invoice)

Price: £35 per hour

Asset Register

Package F14

This package is to set-up and train staff on the SIMS Equipment Register (ER) Module of FMS6. Schools can use this to maintain an inventory of their moveable assets.

The package includes

- ◇ Pre-Visit Preparation Guidance Document
- ◇ Set-Up of SIMS ER
- ◇ Transfer of data into SIMS ER***
- ◇ Training on how to maintain up to date SIMS ER asset records
- ◇ Training on how to set-up and record details of a Stock Take
- ◇ Training on how to run reports
- ◇ Set-Up, Training and Guidance Manual

Duration half day (3 hrs)

*** Schools that currently use books, instead of spreadsheets, which hold a large quantity of assets, who wish all of their data to be imported into the SIMS ER during the half day visit, will need their data transferred into an excel spreadsheet prior to the visit. The spreadsheet will be set up by SFS remotely using data obtained from the School. The cost of this particular element of the package will depend on quantity of assets.

Price: £260 charged as a one off.

Finance Support for New Headteachers

Package F15

This support package is specifically targeted at new Headteachers going through their first year of headship and will comprise three half day visits.

The sessions will be flexible, individually tailored and can offer a wide range of advice and support covering items such as formal reporting requirements, division of financial responsibilities between headteachers and governors including internal delegation, budget planning and monitoring. These represent just a few of the subjects and areas that Headteachers may wish to cover.

Price: £800 charged as a one off.

Bursar Interview Support

Package F16

This package offers the opportunity to purchase support relating to the appointment of finance staff within your school.

Services such as short listing, setting of finance related interview questions, finance exercises and membership of the interview panel itself can all be provided as part of this package.

Price: £500 charged as a one off.

Financial Management Standard in Schools (FMSiS)

Package F17

Schools can still choose to have an FMSiS assessment if they want assurance that they are financially well managed (although this is no longer a statutory requirement).

This package will provide schools with an assessment which will include a workbook for completion by the school and a two day visit to the school to assess the criteria.

Schools will receive a certificate when they meet the Standard and all schools will receive a report.

Price: £750 (Federated schools - £750 for first school, £650 for each additional school provided they are assessed at the same time.