

Finance Information Group

Schools Financial Services

House Keeping...

- Health & Safety
- Fire Drill
- Timings
- Mobile Phones
- Food and Drink



Agenda

Welcome

Schools Financial Services Updates

Budget Update

SFS E-Learning

Coffee Break

Pension Presentation

Close

Schools Financial Services Updates

Healthcheck

Sent in January
ring helpdesk 03000 415 415

Early Returns

Deadline 1 March 2019 to CAT Enquiries Team

Universal Infant Free School Meals

Ledger Code Report (as last year)
Template and Guidance on Kelsi

Schools Financial Services Updates

Bank Statements

Nat West Schools without online banking
SFS will produce and email statements for close
of business 18 March
Sending 19 and 20 March
Online banking – print statements up to 25 March

Consider using BACS and online banking

Comparison calculator on KELSI
Generally around half cost the of cheques

Payroll Reports

Should be received around 21 March
From bank account 25 March

Statement of Account

Emailed notification 18 March
In bank accounts 20 March

Schools Financial Services Updates

Schools deadline – 25 March 2019

Earlier if you like!

If you cannot reach this deadline contact us immediately via helpdesk – 03000 415 415

KCC's Corporate consolidation deadline 29 April

Our consolidation deadline 23/24 April

Capital Matrix and Y/E Revenue Analysis

Forms available after advances 18 March

Available on Kelsi and in the BPS document store

Schools Financial Services Updates

26 – 29 March – OLD year still open!

Ensure NO transactions processed in the OLD year
after submitting accounts to R&C Team
NEW year can be used with care and caution!
Option to temporarily disable passwords

1 – 5 April

Check OLD year figures match those submitted then:
Preliminary Closure
Process March VAT
Continue in NEW year as usual

26 March – 5 April

We can contact you if necessary before Easter Holiday

Schools Financial Services Updates

Receiving and checking Oracle Reports

Using FMS6 after submitting your accounts

Do's and don'ts will be on Kelsi (FAQ's)

Final Closure

Only carry out a Final Closure once your Oracle Report has been received and verified as correct

Schools Financial Services Updates

SFVS – 31 March 2019

New version from the end of next Financial Year

Capital Loans – New Procedure Note on Kelsi

Number 83!

Schools Financial Services Updates

Data Collection Sheets

BCM Reminders

Sports Grant Funding

Schools Financial Services Update

- CPD Online

From April 2019, a £15 charge will be applied when attending a course without a confirmed place.

- E-Learning

SFS offer a number of course available on CPD online

- Risk Register

See following slides

E-Learning



SFS offer schools a number of e-learning courses, including the following:

- **Capital Funding for Schools**
- **Financial Controls and Scheme for Financing Schools**
- **Financial Controls - Compliance**
- **Financial Controls - Fraud Prevention**
- **Schools Financial Value Standard (SFVS)**
- **Schools VAT**

E-Learning



- All available online so can be undertaken at school or home
- Aimed at all schools finance staff
- Great induction training for staff that are new to a finance role
- Suitable for headteachers and governing bodies
- Best when viewed in Google Chrome

E-Learning



SFVS example

THE EDUCATION PEOPLE

Schools Financial Value Standard (SFVS)

Users with dyslexia are able to select colours so that they can read the text more easily. To do this click on the eye icon at the top of the page.

When you're ready click on the introduction box below to begin the course. Remember to scroll to the bottom of each page of the course to ensure you do not miss any parts of the training. If you have missed any elements of the course the progress bar along the top of the page will not show as full.

Section - 1 Introduction

Section - 2 No SFVSed

Section - 3 Conclusion

Type here to search

20/

E-Learning



All courses are on CPD online and free to schools with a Core Financial Support Package via **E-Learning – Our Courses:**



Online Learning > Our Courses

Welcome



Leadership and Governance



Specialist Employment



Safeguarding



Early Years & Childcare



Financial Management



School Improvement

Schools Risk Register



KCC Audit have highlighted that not all schools are aware of and recording the financial risks that could affect them. They should be doing the following:

- Identifying the risks and how these link to the School Improvement Plan
- Identifying the level of impact to the school
- Have early warning indicators in place
- Know who is responsible for managing the risk and who is providing updates
- What actions will be undertaken to reduce the risks impact

Schools Risk Register



School Risk Register available to use to record and monitor financial (and other) risks that may impact schools.

4 sections:

- Risk Identification (Red section)
- Risk Analysis (Yellow section)
- Risk Evaluation (Blue section)
- Risk Treatment (Green section)

This should be completed on an annual basis as part of the finance cycle.

It does not need to be submitted to the Local Authority but may need to be available during any compliance visits.

Schools Risk Register



Risk identification

Name of School:		
Date of Plan		
School Improvement Plan Objective	Risk Number	Risks
Additional Teaching Assistants to improve reading levels	1	Reduced funding due to pupil numbers decreasing
	2	

All risks should link to the School Improvement Plan objectives and assigned a specific number.

Schools Risk Register



Risk Analysis & Evaluation

(E) Likelihood	(F) Impact Rating	Risk Score Total (E x F)	Risk Level (25+ High, 15- 24 Medium, 1-14 Low)
3	6	18	Medium
			Low

Add a score (1 to 6) for both likelihood and impact 1 (Risk Analysis). Risk register will then generate a level (Risk Evaluation) based on the score calculated.

Schools Risk Register



Risk Treatment

Early Warning Indicators	Prevention Plan	Responsibility HT / SBM / Governors	Risk Owner	Progress update
Drop in Pupil Numbers identified in October census	Increased Marketing	HT	Business Manager	9 month monitoring report

Add details of who is responsible for monitoring the risk, what early indicators of the risk coming to pass will be and what plans will be put into action to reduce the impact to the school.

Income Generation Service



Schools Financial Services are proposing a new service to schools and academies to help with increasing their income.

This consists of the following:

- Newsletter with new grants available
- Bid matching service (send us a project and we'll find you a bid)
- Income Generation Training Course
- Bid writing support service

The above would all be chargeable services (prices TBA)

Income Generation Service



We would be interested in getting an idea of whether schools and academies feel that this is something they would want.

- Provide us with feedback via an online survey
- Link will be e-mailed out to anyone interested after the FIGs.
- If you are not interested in participating, add an 'X' next to your name on the register.
- We will provide further details on the income generation service at the June FIGs

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Thank you