

SCHOOLS FINANCIAL SERVICES

OCTOBER 2021 NEWSLETTER

SFS Training

We have a whole variety of school based finance training on offer this Autumn term and into the new year, all of which is free to Kent Maintained Schools and available to book via CPD Online.

Excitingly, this term we are pleased to announce our new collaboration with Ben Cooper. Ben is the Executive Headteacher at Swalecliffe Primary School and we have been working with Ben on updating and revamping our suite of Senior Leader training. The new look courses being held this term are:

- 21/832 Embedding Finance into your School Improvement Plan
- 21/830 Senior Leaders
- 21/822 Improving the Quality of School Monitoring

If you would like any further information on the courses then please email schoolsfinancialservices@theeducationpeople.org

We are also running our standard training programme for finance staff. There is a course suitable for everyone, whether you're new to post or experienced in school finance. All of our programmed training is free to Kent Maintained Schools, but it is also available to Academies and Medway schools (although not all is applicable).

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New 12.5% VAT rate

A reminder that from 1 October 2021 until 31 March 2022 there will be a new VAT rate of 12.5% that applies to certain supplies relating to hospitality, hotel and holiday accommodation and admission to certain attractions. This is for a temporary period only and will revert to the standard rate of 20% from 1 April 2022.

A new FMS Procedure Note, number 93, has been sent out to Kent Maintained schools giving instructions on how to add the new VAT indicators to FMS. The input tax will be represented by the letter N (e.g. VATEN) and output tax by the number 9. Schools must only use the official VAT indicators as per the instructions and not use any other letters/numbers. If you would like a copy of Procedure Note 93 please call the SFS helpdesk.

BPS Budget Monitoring

To ensure your Budget Monitoring is picking up the correct 'Calculated Remaining' figure, make sure that you have set the Budget Forecast Working copy as the Current Version. Failure to do this will result in your monitoring being inaccurate.



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16 to 19 tuition fund 2021 to 2022 form

The EFA have published a reminder for eligible institutions to complete the [16 to 19 tuition fund form](#).

The deadline for submission is 11.59pm on 12 October 2021.

Schools can read the guidance document to help complete the form [here](#).

Teacher Pay Awards September 2021

The School Teacher Pay and Conditions Document (STPCD) has now been published on the DfE website. This year there are changes to the Unqualified Pay Scale, including an increase of £250 for any teacher earning under £24,000 (non-fringe) or £25,195 (fringe), plus new advisory pay points. We are in the process of finalising details with KCC and Cantium HR and will shortly be sending out a detailed email communication to you regarding BPS.

Voluntary Aided (VA) schools

Are you a new member of finance staff in a VA school? We have a new FMS6 Procedure Note 91 that has been created specifically for Voluntary Aided Schools to give a basic overview of capital funding, the correct use of Fund 63/ Fund 64 and how VAT is accounted for on capital items. If you would like a copy of Procedure Note 91 please call the SFS helpdesk.

BPS Next Year Closure for Academies

We have sent out a communication to all academies advising of the Next Year Closure which is due to take place in BPS on the 25 October 2021, we also asked that you notify us by 8 October if you would like it to be closed earlier or if you want an extension to the date.

We would also like to remind all academies to save any reports you may need from the current year prior to the closure date.

Finance Information Group

Our Autumn Finance Information Group (FIG) is being held virtually on the morning of 20 October 2021. The agenda for this was previously circulated in an SFS update on 15 September and will be sent around again prior to the event.

Our FIG's are for Finance staff, Office Managers, Bursars and anyone else who is a member of support staff and has finance related duties. The FIG can be booked through the usual CPD route.

Helpdesk Closure

The helpdesk will be closed on Tuesday 19th October between 9am and 1.30pm for an SFS team meeting. We will be unable to answer phone calls or respond to emails during this time. Can we please ask that if you do send in an email query in the morning that you do not phone in the afternoon as well regarding the same query; all emails will have been logged and will be responded to as soon as possible after 1.30pm. Our apologies for any inconvenience. Thank you

