



# Finance

## *LA Support for School Financial Management*

### **Contact**

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### **Introduction**

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The LA provides support for schools' financial management in three ways –

- To fulfil its statutory role to monitor performance and to advise, encourage and support schools according to apparent need;
- To provide a Management Information System (MIS) support service, for both general ledger and cheque book schools, at three levels at schools' option (or exceptionally on a Pay As You Go basis if capacity permits); and
- To provide training for governors either at a training centre or at school.

Whilst the statutory role is met from LA central funds, schools subscribe to the MIS support service and meet the cost from their budget shares.

### **Core Service (Centrally Funded)**

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The LA's aim is to empower schools to be autonomous. However, it retains a monitoring role at all times as the LA has to account for the public money being spent and to ensure that school management is sound in order to achieve increases in pupil attainment.

This is primarily achieved through periodic budget monitoring and assessments of schools' standards of financial management. External factors, such as significant budget reductions, could also trigger support.

In cases where concerns arise, the LA has a duty to take action to mitigate those concerns. This can take the form of short-term or long-term support, often at a high level.

Examples of the kinds of activity that could be involved are:

- Advice on budget setting;
- Advice on in-year financial strategy; and
- Advising on Recovery Plans for schools in deficit.

The LA will also provide the following services, free of charge to schools:

- Provision of an Intranet site containing relevant publications, procedures, guidance and consultation documents;
- Holding termly Bursars' Briefings to disseminate information and best practice;
- Allocation and monitoring of devolved Standards Fund and other grants;
- Advice and support in respect of Financial Regulations, including in-school arrangements for authorising and monitoring expenditure;
- Investigation and correction of errors in the creditors and payroll systems;
- Advice and support concerning year-end procedures;
- Maintenance of interest earning deposit accounts with the LA;
- Advice on matters relating to VAT;
- Guidance and advice on matters connected with funding of schools, including information on budget shares, Section 52 statements and the Schools' Funding Formula;
- Advice regarding payments subject to the Inland Revenue Construction Industry Scheme;
- Maintaining the central accounting system (eKAS) to record schools' transactions, including distribution of monthly accounting information;
- Inputting into eKAS schools' original budgets and in-year virements;
- Providing financial benchmarking information to schools;

## Service Available To Purchase

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### 1. PACKAGES

All schools, whether using the Borough-wide general ledger accounting system or a locally based cheque book accounting system, have the option to purchase at one of three levels of service, depending on their individual needs.

The Team offer financial support and advice to schools, particularly in respect of budget preparation, budget monitoring and control.

Support is also provided for use of the following computer systems:

- Financial Management (FMS6) including Equipment Register,
- SIMS Personnel as it relates to FMS
- SIMS.net (including System Management, Inputting Data and Running Reports)

Three levels of service are offered: **Standard**, **Standard Plus** and **Premium**. All levels cover the services set out below but include different numbers of visits to schools. Additional services may also be purchased.

All levels of service can include the following:

- Telephone helpline assistance for day to day problem solving and advice, both on financial matters and in respect of the SIMS FMS6 system (including automatic reconciliation and bank reconciliation)
- Support for and training on the above computer systems including provision of manuals and guidance notes
- Advice and support on the preparation and maintenance of school budgets, including virements
- Assistance with and advice on the interpretation of LA-produced budgetary control reports and the following up of queries
- Training and support on using eKAS to look up creditor details, payment details, etc
- Advice and support relating to Consistent Financial Management (CFR) data collection;
- A comprehensive 'off-site' training programme.
- Advice on the recruitment of financial staff, including the provision of sample questions for interviews and, subject to availability, a member of staff for an interview panel.

**Standard** includes one visit, **Standard Plus** four visits and **Premium** eight visits. Each visit is of up to three hours, excluding travelling time, each during the year.

**Standard Plus** and **Premium** include the option of meetings outside normal office hours, e.g. attendance at a governing body meeting.

The charge for each level is set to provide better value for money so it is more cost effective to buy extra visits in advance rather than on a Pay As You Go basis.

<b>Level of Service</b>	<b>Charge</b>
<b>Standard</b> (1 visit)	£1,368
<b>Standard Plus</b> (4 visits)	£1,676
<b>Premium</b> (8 visits)	£1,955

The charges for following additional services are offered:  
Additional visit by a Finance Officer:

For a visit of up to 1 hour	£42
For a visit of up to 3 hours	£123

These charges are for a visit during or outside office hours. The overall time of a visit may include an amount to cover preparation, follow-up work and travelling time.

## **2. PAY AS YOU GO**

For schools that have not purchased any of the three main levels of service, the following options are offered, subject to the availability of sufficient capacity:

<b>Service</b>	<b>Charge</b>
Telephone advice on financial matters	£25 charge per 15 minutes (or part thereof)
Written advice on financial matters	£25 charge per 15 minutes (or part thereof)
Visit by a Finance Officer	£187 for 3 hours (or part thereof)

## **3. GOVERNOR TRAINING**

The Team provides evening training courses at the King Charles Centre. The likely subjects for 2008/09 are “Introduction to School Finance,” “Financial Management Standard for Schools”, “Setting the School’s Budget” and “Monitoring the School’s Budget”.

Courses are charged for according to the school’s KIMS tariff.

It is also possible to provide the same courses, or to deliver bespoke training, for a group of governors at their school.

## **How To Purchase A Service**

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To purchase **Standard**, **Standard Plus** or **Premium**, please complete and return the form to Martin Longhurst by 31 March 2008 For further information, comments and complaints about any of the services offered by Learning & Children’s Services Finance, please contact Martin Longhurst on 020 8547 5277 (Fax 020 8547 5235) or e-mail him on [martin.longhurst@rbk.kingston.gov.uk](mailto:martin.longhurst@rbk.kingston.gov.uk)

To purchase additional services or Pay As You Go services, please contact the Senior Finance Officer on 020 8547 5222 to book dates and times, subject to availability.

For places on a Governor Training course, please ask your INSET Co-ordinator to make a booking using the Kingston Inset Management System (KIMS).

To arrange courses delivered at school, please contact Martin Longhurst on 020 8547 5277 (Fax 020 8547 5235) or e-mail him on [martin.longhurst@rbk.kingston.gov.uk](mailto:martin.longhurst@rbk.kingston.gov.uk) to book dates and times, subject to availability. Normally provision of such a course will count as one visit under an annual arrangement, but an additional charge may be made if substantial preparation is involved. The minimum charge is £123, if you do not subscribe or if you have used your visits.

## **Payment Arrangements**

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Annual charges will be raised in and payment should be made by cheque (for cheque book schools), made payable to "Royal Borough of Kingston upon Thames", or by journal transfer (for general ledger schools).

Pay As You Go and additional charges will be raised in arrears and payment should be made by cheque (for cheque book schools), made payable to " Royal Borough of Kingston upon Thames ", or by journal transfer (for general ledger schools).