

Schools Finance Maintained Schools



Service Level Agreement 2023/24



Introduction from Service Lead

Dear Headteacher, Chair of Governors and School Business Manager

Welcome to the Service Schedule for the Schools Finance Team, which contains all the information you will need about our service.

We have included some improvements to our offer for 2023/24 and hope that you will find these beneficial. We welcome any feedback and thank you for your continued support of our service.

We are now able to upload your agreed termly monitoring forecasts to ERP and this will allow you to view the projection on-line at any time. In addition, the monitoring forecast can be included in our monthly monitoring report for you to reference and in the termly monitoring report to aid comparison against the previous term.

We understand the financial pressures placed on schools and feel that the Monthly Budget & Transaction Download report may be of particular benefit at this time. If purchased this report will be downloaded and emailed to your school within 6 working days of the period (month) end. This report includes a percentage spent/received column and supports schools to regularly monitor expenditure and income and maintain records and controls (available at all levels.)

In order to share our experience of the ERP system and support schools fully with this, we have created our own ERP Finance Review and Reporting Guidance and uploaded this to the Shropshire Learning Gateway for school's convenience. This guidance can also be purchased as a two-hour add-on training session.

We are finding that schools are using more and more cost centres and that sometimes this places more work responsibility on the Finance Officer. As a result, we are reminding schools that the Silver and Gold Service offer includes termly review/balance of up to two additional School cost centres only, for example Sports Grant or Meals. If separate monitoring, projection and/or budgeting is required for more cost centres such as a SEN Hub, Extended School or for a Nursery, please see separate 'Finance Nursery and Extra Cost Centre Service Level Agreement.' If other budgeting and monitoring support is required separate from the school, please request a bespoke costing from your school's finance officer.

You will be aware that the Department for Education has requested that the local authority supports and oversees the production of three-year budget forecasts for maintained schools. Three-year budget forecasts should be completed by schools regularly and at least annually and shared with the local authority for review and/or support. Schools who buy into the School Finance Team's future year planning or Gold traded service can liaise with the finance officer regarding completion. To assist non-subscribing schools, we will provide a Future Year

Planning Template which can be used and then submitted to the local authority during the autumn term 2023. Future year forecasting can also be purchased as an add-on to the Silver support level.

We hope that schools will find these updates useful and we look forward to working with you.

Jo Morris - Schools Finance Team Leader

Description of our service

Schools Finance support services are available in three plans; Gold, Silver and Bronze with add on options as required (see appendix 1a and 1b) Bespoke services can be offered subject to availability, please enquire.

Our SLAs are charged on fixed basic sums plus a price per pupil including LA maintained nursery pupil numbers.

Individual responsibilities of our staff

Roles	Responsibilities
Jo Morris Schools Finance Team Leader	<ul style="list-style-type: none">Responsible for the management of the Schools Finance Team
Named Schools Finance Officer	<ul style="list-style-type: none">Responsible for the support and guidance of individual schools finances in line with the service level that they have selected.

Our obligations and requirements

(subject to buyback level see appendix 1a & 1b)

What we will do for you:

Ref.	
	Financial Advice & Guidance

P1	Access to a named Finance Officer as well as back-up as needed from a dedicated Team of Finance Officers
P2	Access to telephone and email Helpline (unlimited)
P3	Remote access support via Microsoft Teams software
P4	Advice & guidance on current financial position
P5	On site visits to discuss financial position with Head teacher/SBM
P6	Communication with finance governors during finance committee meeting as directed by head. This can be substituted with second termly monitoring meeting
P7	Additional termly financial health check and alert service
P8	Ensure that accounting entries are within Consistent Financial Reporting regulations via exception reporting
P9	Finance updates available via Shropshire Learning Gateway and Weekly Email to schools
	Financial Inputting (subject to appropriate authorisation)
P10	Access to accounting system enabling interrogation and review of accounts as needed from our office base
P11	Input initial budget data into accounting system (including initial department budgets)
P12	Annually set up suite of monitoring reports
P13	Input journal transfers for Internal Recharges to other schools and Shropshire Council establishments linked to accounting system
P14	Input in year Budget Variations
P15	Support and input corrections and journal transfers within own schools' accounts
P16	Proactively consider and notify school of suggested journals and budget variations to ensure financial reporting is consistent with schools reporting requirements and planning
P17	Year-end accounting adjustments (accruals & prepayments) Including dealing with other grant funded activities which need to be accounted for separately to the school revenue budget such as extended school provision
P18	Dealing with internal Investment of planned surplus schools' balances. Please send your Letter of Intention to Invest from the following 1st April by 30th September
	Financial Reporting
P19	Provision of Staffing Budget Planner – prepared and integrated with HR offering live data plus ability to create scenarios and costings.

	The Staffing Budget Planner and guidance notes may be emailed to those schools requesting it.
P20	Termly monitoring and projection reports produced
P21	Prepare and email reports in advance of meetings (subject to sufficient time being given)
P22	Preparation and presentation of required finance committee reports
P23	Monitor salaries and highlight variations to budget
P24	Access to pie charts and ratios with your school's projected current year expenditure and income enabling comparison
P25	Access to multiple year Variance Report – compares previous year outturn against projected current year and future years with % and £ variations with tolerance indicators to support senior management decisions and planning
P26	Provision of costings, scenarios or detailed analysis reports from accounting system
P27	Preparation of school budget plan
P28	Prepare future year budget forecast
P29	Year-end financial statement
P30	Submission of Consistent Financial Reporting data to Department for Education
P31	Provision of Monthly Finance Review Guidance manual on the Learning Gateway
P32	Termly review/balance of up to two additional school cost centres, for example Meals /Sports Grant. If separate monitoring, projection and/or budgeting is required for additional cost centres such as a Nursery or Extended School please see separate 'Finance Nursery and Extra CC Service Level Agreement.' If other budgeting and monitoring support is required separate from the school, please request a bespoke costing from your schools finance officer.
P33	Download Benchmarking information and general interpretation of charts arising from Consistent Financial Reporting return to DFE
	Finance Training
P34	Finance administration training for new head teachers/school business managers/administrators to cover the schools finance team SLA, budget monitoring and finance administration overview and accounting system general ledger overview
P35	Refresher finance administration training for existing head teachers/school business managers/administrators to cover the monthly budget review guidance
P36	Finance management training presentation for governors, deputy head teacher or aspiring leader

P37	Nursery budgeting, monitoring and forecasting – see separate Service Level Agreement - appendix 1b
P38	Monthly budget & transaction download report – This report will be downloaded and emailed to your school within 6 working days of the period end. This supports schools to regularly monitor budget expenditure and maintain records and controls
P39	Other bespoke finance training
P40	Additional on-site visits
P41	Other: e.g. Pie charts enabling comparison, variance reporting, tailored financial analysis reports, multi-year budget forecast, ratios, monitoring additional cost centres

What we require from you...

Ref.		Date required (if applicable)
C1	Arrange termly meeting between Headteacher and Schools' Finance Officer	
C2	Arrange termly Finance Committee/2nd monitoring meeting	
C3	Considering the needs of the School Development Plan, finalise the current and subsequent (where appropriate) year's budget plans.	
C4	Meeting between Headteacher and appropriate financial support to discuss:- <ul style="list-style-type: none"> • Actual Year End Carry forward • Finalising of the Budget Plan • Future NOR 	
C5	Keep all financial records up to date (e.g. governors' minutes in relation to financial issues)	
C6	Advise Schools' Finance Officer of the following, to assist with budget setting and monitoring: <ul style="list-style-type: none"> • Staffing changes and number of supply days required • Budget variations • One-off changes • Multi-year changes 	
C7	Send copy of Finance Committee minutes to Schools' Finance Officer and Finance Governors	
C8	Arrange full Governing Body meeting before the end of June at which the relevant Committee should report and secure full approval of the budget plan.	

	Completed and signed Budget Plans must be sent into the local authority's School Funding Team as soon as possible after approval.	
C9	Governors of maintained schools are responsible for completion of a Schools Financial Standard (SFVS) on an annual basis. Completed, signed SFVS returns must be submitted to the local authority's School Funding Team by the 31 March each year.	
C10	Maintained schools planning and managing a deficit budget must work in accordance with the local authority's deficit budget protocol with schools, available on the Shropshire Learning Gateway.	

Days/times during which Services are to be available

*Monday – Thursday	9am – 5pm
*Friday	9am – 4 pm

*Subject to Finance Officer's working days. A limited service is provided during school holidays.

Contact information

For more information	
Contact name	Jo Morris
Role	Schools Finance Team Leader
Telephone	01743 256244
Email	Jo.morris@shropshire.gov.uk

Charging and enquiries

For details on the various packages available for this service, including pay-as-you use options, or if you have any queries or issues regarding your service arrangements, please contact us on the above contact details.

Additional Services

Additional services (pay as you go) will be billed at point of delivery. See Appendix 1a & 1b for Schedule of Charges.