

# The Schools Finance Team

## 1. Who are we?

We are an experienced, reliable and professional team, priding ourselves on outstanding customer service. We draw upon experience in education, public and private sectors bringing a wealth of knowledge together in one team.

## 2. What we provide

The PLP Schools Finance Service will support Maintained Schools, Academies, Multi Academy Trusts (MATs) and Free Schools, in all aspects of financial information and management. We will assist schools in fulfilling their statutory responsibilities as well as providing high quality advice and strategic support to enable resources to be used as effectively as possible.

Financial stability is vital as budgets fluctuate, we can support schools to maintain efficient and robust financial management. Clear, knowledgeable understanding of budgets will enable planning with confidence.

We recognise the demands on each school's budget can often be unique as well as challenging, and we are able to tailor the package to the individual needs of your school.

## 3. How we will work for you

We will deliver a value-added service where you'll receive excellent professional guidance, support and training to cover all aspects of managing your school's finances in a timely manner.

We provide a range of financial services to schools to support the Administrators, School Business Managers, Finance Directors, Headteacher, Governing Bodies, CEO's and Board of Directors to improve outcomes for children by getting the most out of school budgets, by understanding the challenges you face in managing your finances.

A wide range of flexible financial support enables schools to fulfil its statutory obligations and strategic functions in relation to financial management and the annual subscription reflects your access to more than just on-site visits.

Our service offers great value for money and is bespoke to meet the changing needs of your school. The packages are designed to meet your needs as flexibly as possible, as well as allow you to choose the level of support required by your school. All our packages include on-site visits, off-site preparation, support and training for Orovia Budget Planning Software, liaison with other organisations such as ESFA, LA, external auditors and accountants, newsletters, provision of monthly procedures checklist, updates via email, one to one telephone and email support.

Importantly, we can draw on expert technical advice and professional support from our PLP Accountants.

## 4. Our commitment to you

The annual subscription will provide you with access to the following wide range of services:

### **Financial Planning**

Annual budget planning and support with longer term strategic financial planning to cover 3-5 years which will link with your School Development Plan. This may also include cash flow management.

### **Financial Monitoring & Reporting**

Assistance with reconciliation, budget monitoring, including investigation of variances and production of financial reports for Headteachers, Governing Bodies, Local Authority, CEO's and Board of Directors.

Checking procedures have been adopted following internal/external audits.

### **Year End Accounts / Closedown**

Provision of end of year guidance and procedures, support with accruals, prepayments, statutory returns and system closedown processes. Support with completion of the year end files for the External Accountants.

## Returns

Support with completion of quarterly revenue/capital monitoring, Petty Cash, Leasing, CFR, ESFA budget forecast and annual accounts and VAT returns.

## Staffing

Assistance with payroll reconciliation including investigation of staffing variances, updating of salary scales, assistance with staff contract maintenance within SIMS and BPS, including changes to pay awards, NI and pension rates, TLR and other allowances, pay progression, living wage and Teacher salary statements.

## Schools in Financial Difficulty

We can offer a higher level of support to schools that are facing financial difficulty, we can provide support to enable review and recalculation of budgets, support with recovery plans and licenced deficit applications, support with redundancy and reorganisation costings

## Policies and Procedures

Ensure adherence with LA Scheme for Financing Schools, School Finance Policy, ESFA Academies Financial Handbook and VAT regulations.

## Systems

We support a range of Financial Accounting and Budgeting packages including SIMS FMS for Maintained and Academies, FRS, PS Financials and Orovia BPS

## Additional Buy in Services available:

- Induction/training support for new finance staff following recruitment process
- Upskilling of existing staff i.e. for succession planning
- System health check visit to review the integrity of your data
- Support for long term absence
- Recruitment and Selection support – can include support with shortlisting, interviews, compilation of finance tasks and finance questions
- Support during Academy/Multi Academy Trust conversion
- Finance training for Governors and Headteachers
- Orovia Budget planning software training and support
- Excel training
- Other bespoke finance training
- Drafting and updating of Financial Policies
- Additional School Finance Officer Visits or the option to extend visit length can be purchased on top of existing agreements.

## Key points of contact

For more details about any of our services please contact us:

Linda Western: [lwestern@plpcic.co.uk](mailto:lwestern@plpcic.co.uk) 0758301044

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