**New School Finance Manager Induction**

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SCHOOL: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SCHOOL FUNDING TEAM OFFICER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DATE OF VISIT: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_

**Outline of Induction Visit**

The induction visit should last approximately 3 hours and will include:

* An outline of the objectives of your induction programme
* An assessment of your role, knowledge and the processes in your school (to tailor your induction programme)
* An introduction to the Bradford Schools Online website & the main source of information for schools (including information on where to go for further advice & support)
* An overview of the main School Funding Team protocols and processes
* An introduction to School Funding
* An introduction to the reports required to be submitted by schools to the LA
* Discussion of school specific data and the latest financial returns received from your school

*Information marked with a (\*w) can be downloaded by schools directly from the Bradford Schools Online (BSO) website (this will be demonstrated in the induction visit)*

If possible, we recommend that the new Finance Manager discusses section 2 and 3 with their Headteacher before the induction visit.

**Section 1: Objectives of the Induction**

**(10 MINUTES)**

The aim of this induction is to provide an overview of the school finance function and support new finance managers in Bradford schools in their new role.

Every school has a designated School Funding Team Officer for you to contact for help and support. The School Funding Team also provides a ‘helpdesk’ for schools on the various aspects of school financial management and reporting.

By the end of the induction, the new finance manager will:

* Know how to access via The Bradford Schools Online (BSO) website financial information and guidance provided by the School Funding Team
* Know where to go and who to contact for further information and support
* Know what needs doing by when
* Have a good awareness of the key financial processes in schools and how to support the Governing Body and Headteacher in developing good practice and securing value for money
* Have a sound understanding of Bradford LA’s school reporting requirements.
* Know what reports are required by the School Funding Team throughout the year
* Have a good awareness of the main protocols, which govern the management of delegated budgets in schools in Bradford
* Have a basic understanding of how funding is allocated to schools in Bradford via formula
* Have a broad understanding of the financial position and history of their new school
* Have an awareness of the main priorities influencing school funding and the management of delegated budgets, especially in the management of surplus and deficit school budgets
* Have a better understanding of the IT systems used by schools and by the LA to produce financial information for schools

**Section 2: The Role of the New Finance Manager**

**(10 MINUTES)**

A discussion with the new finance manager on exact financial roles and responsibilities. It may help to discuss the new manager’s job description along side this

**Q1: Does the school use (and will it continue to use) a peripatetic bursar?**

If yes: who is this?

If yes, does the school have a clear, up to date, signed Service Level Agreement with the bursar?  
If yes, how often is the SLA updated & when was the last time (annual)?  
If not, the school must agree a written SLA as soon as possible.

**Q2: Who is responsible?**

Record in the table below who has the primary responsibility for carrying out the listed tasks

|  |  |  |  |
| --- | --- | --- | --- |
| **Function** | **Finance Manager** | **Peripatetic Bursar** | **Other e.g. Deputy** |
| **Preparing the School’s Annual Budget** (setting staffing & non staffing expenditure, checking formula funding statements, inputting the budget into FMS6 & adjusting where required) |  |  |  |
| **Monitoring the School’s Budget** (preparation of financial monitoring reports, production of CFR reports, checking the TABs, payroll & supply costs monitoring requesting journals, completion of monthly monitoring where required) |  |  |  |
| **Preparing Reports Required by LA for IUB** |  |  |  |
| **Monitoring the effectiveness of spending of the Pupil Premium and publication of an annual report** |  |  |  |
| **Monitoring the spending of the Primary PE & Sprts Premium and publication of an annual report** |  |  |  |
| **Payroll Management & Monitoring** |  |  |  |
| **Upkeep of School Accounting Software (FMS6)** (TABS, entries for advances, reimbursements, other income, orders / invoicing / payment) |  |  |  |
| **Monthly Bank Account Reconciliation** |  |  |  |
| **Monthly VAT Returns & VAT Accounting** |  |  |  |
| **Quarterly Enabling Account Returns** (monthly where required) |  |  |  |
| **Processing School Income & Cash Transactions** (catering, donations, supply insurance claims, other government grants, external funding) |  |  |  |
| **Monitoring Cash Flow** |  |  |  |
| **Compiling Reports for the Governing Body / Finance Committee** |  |  |  |
| **Year End Close** (assets & liabilities, completion of year end returns, setting up the new financial year in FMS6) |  |  |  |
| **Writing & Enforcing School Financial Procedures & Controls** (delegation to budget holders etc) |  |  |  |
| **SFVS (Schools Financial Value Statement)** |  |  |  |
| **Negotiating Contracts with External Suppliers** |  |  |  |
| **Managing Capital Income & Schemes (RCCO)** |  |  |  |
| **Managing School Assets** |  |  |  |
| **Ensuring School Value for Money** |  |  |  |
| **Premises Management** |  |  |  |
| **Human Resources Management** |  |  |  |
| **ICT Management** |  |  |  |
| **Health & Safety** |  |  |  |
| **Administrative Office Management** |  |  |  |
| **Bids for External Funding** |  |  |  |
| **Finance Training for New Governors** |  |  |  |

**Section 3: Assessment**

**(20 MINUTES)**

Taking into account the role of the manager outlined in section 2, a discussion to evaluate the existing knowledge and experience of the new finance manager and the general health of the financial processes in the school following the departure of the previous manager.

**Section A: General Questions** (not an exhaustive list of possible questions)

* ***The New Finance Manager***
  1. Has the new finance manager worked in a similar role in a school before?
     + If YES, what were their responsibilities? Is this a promotion or a move on a similar level?
     + If YES, was this in a Bradford school? How familiar are they with Bradford processes?
     + If NO, what type of finance experience does the new financial manager have? And at what level of responsibility?
  2. Is the new finance manager familiar with standard school financial processes?
  3. Does the new finance manager understand the basic rules governing school finance and the basic funding framework?
  4. Does the new finance manager understand the basic school reporting requirements?
  5. How IT literate is the new finance manager? Do they understand FMS6 & Excel etc?
  6. Can the new finance manager use HCSS software?
  7. Does the new finance manager know about and attend the Bradford Primary SBM Forum meetings or Secondary SFM Forum meetings?
* ***The School***
  1. What has been the overall quality of recent reports received from the school?
  2. What Financial Classification Category is the school in? What is the school’s carry forward forecast?
  3. Is the school in an Ofsted category?
  4. What is the school’s LFTM position?
  5. Does the school currently use HCSS Software?
  6. How effective does the Governing Body appear to be in monitoring the financial position of the school?
  7. Are the school’s key financial processes accessible and clear (e.g. delegation to budget holders, virement powers of the headteacher)?
  8. Does the school have good financial record keeping e.g. the new manager can produce previous copies of monitoring and governing body reports?
  9. What date was the school’s last internal audit?
  10. What were the outcomes of the school’s most recent SFVS return?
  11. Does the school have a children’s centre or significant extended schools activities?
  12. Does the school manage voluntary or private accounts? i.e. How complicated are the financial arrangements?

**Section B: Key Finance Learning Areas (Self Assessment)**

A discussion to identify more specifically the experience and understanding of the new finance manager.

Tick the box which most accurately describes the level of understanding of the new finance manager & add comments where applicable

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Task / Function** | **Applicable?** | **Understand & Can Carry Out** | | | | **Comments** |
|  | **Section 1** | **Fully** | **Mostly** | **Partly** | **Not At All** |  |
| Setting a Budget |  |  |  |  |  |  |
| Monitoring a Budget |  |  |  |  |  |  |
| VAT Accounting & Reporting |  |  |  |  |  |  |
| Bank Account Reconciliation |  |  |  |  |  |  |
| Cash flow & Income Management |  |  |  |  |  |  |
| Financial Procedures in Schools |  |  |  |  |  |  |
| LA Standard Reporting Requirements |  |  |  |  |  |  |
| Completing Bradford LA Reports |  |  |  |  |  |  |
| Close Down of Year End Accounts |  |  |  |  |  |  |
| Reporting to the Governing Body |  |  |  |  |  |  |
| Ensuring Value for Money |  |  |  |  |  |  |
| Formula Funding |  |  |  |  |  |  |
| Using FMS 6 (SIMS) |  |  |  |  |  |  |
| Consistent Financial Reporting Coding |  |  |  |  |  |  |
| School Financial Value Statement (SFVS) |  |  |  |  |  |  |
| Extended Schools & Children’s Centres |  |  |  |  |  |  |

**Section 4: Introduction to the Education Bradford Website**

**(20 MINUTES)**

The Bradford Schools Online (BSO) website is the primary source of information for schools on all aspects of school management in Bradford, including financial management. <https://bso.bradford.gov.uk/Schools/Home.aspx>

* **General Overview**

(include here contacts for support on other activities e.g. human resources, payroll, facilities management, information management etc)

All the following information can be found by schools directly from the BSO website (this will be demonstrated in the induction visit)

* **School Funding Team contacts**
* **‘Who Do I Contact?’**
* **Bursar Forums (Primary & Secondary)**
* **Timetable of Key Dates & Diary of Duties**
* **Glossary of Key Terms**
* **FAQs**
* **SAP Reports**
* **The Guide to Financial Procedures**
* **Consistent Financial Reporting**
* **SFVS (Schools Financial Value Statement)**
* **Efficiency & Value for Money Resources for Schools**
* **Strategic Partnership with Acess Group / HCSS**

**Section 5: School Funding Team Protocols & Processes**

**(20 MINUTES)**

To be discussed (tick to record as covered):

All the following information can be downloaded by schools directly from the BSO

* **The Scheme for Financing Schools**
* **The Financial Classification of Schools**
* **The LTFM Scheme**
* **The Surplus Balances Protocol (IUB)**
* **The Deficit Budgets Protocol**

**Section 6: Introduction to School Funding**

**(20 MINUTES)**

To be discussed (tick to record as covered):

* **School Census**
* **Formula Funding**
* **High Needs Funding**
* **Early Years Funding (where applicable) and changes on how data is collected**
* **ESFA 6th Form Funding (where applicable)**
* **Pupil Premium (and reporting requirements)**
* **PE & Sports Premium (and reporting requirements)**
* **Introduction to Capital**

**Section 7: Reports Required From Schools**

**(30 MINUTES)**

To be discussed (tick to record as covered):

The templates on which school report, and guidance on how to complete the templates, can be downloaded from the BSO website

* **The ‘How to Guides’ (completion of templates)**
* **Governor Approved Budgets**
* **Monitoring Reports (quarterly & monthly)**
* **Bank Reconciliation Returns (quarterly & monthly)**
* **VAT Returns (refer to VAT Accounting for Schools summary doc also)**
* **Intended Use of Balances Returns**
* **Year End & CFR Returns**
* **Reporting of RCCO**

**Section 8: School Specific Data**

**(45 MINUTES)**

To be discussed (tick to record as covered):

The information marked with a (\*w) can be downloaded by schools directly from the BSO website

* **The current financial year’s Section 251 Budget Statement (\*w)**
* **The latest Advances Update (\*w)**
* **The latest Governor Approved Budget submitted by the school**
* **The latest Budget Monitoring Report submitted by the school**
* **The latest Bank Reconciliation Return submitted by the school**
* **The last Final CFR Report submitted by the school**
* **The school’s Intended Use of Balances position**
* **The school’s current Classification of Schools category (\*w)**
* **The school’s current LTFM score (\*w)**
* **The most recent financial benchmarking information (\*w)**
* **The report from the last internal audit of the school (where available)**
* **The most recent SFVS return submitted to the Local Authority**
* **The most recent Pupil Premium report (from the school’s website)**
* **The most recent PR & Sports Premium report (from the school’s website)**

**Section 9: Questions to Ask Your Headteacher**

**(5 MINUTES)**

Here is a list of key questions (not exhaustive) we would expect a new finance manager to ask their Headteacher, within the first few weeks of starting in their new role. This is an important part in the new manager gaining a better understanding of the situation of the school.

* Do I have a clear understanding of my role, responsibilities and duties? (linked to section 2)
* How much financial understanding does the Headteacher have? How ‘hands on’ does he / she wish to be?
* Is there a clear separation of financial duties between finance and admin staff at the school?
* What were the outcomes of the school’s last SFVS (Schools Financial Value Statement)
* What budget virement limits has the Governing Body delegated to the Headteacher? How often are these limits reviewed (annually) and when was the last time?
* What are the current reporting arrangements to the Finance Committee and full Governing Body (how often are reports taken, in what format, are quarterly monitoring reports discussed by the governing body before they are submitted to the LA etc)?
* Are minutes of Government Body meetings clear and easily accessible?
* Does the school have a set of clear, accessible financial procedures? When were these last reviewed?
* What is the process for delegating budgets to individual budget holders within school? How are these budgets profiled across the year? What procedures are in place for monitoring and controlling spending?
* What arrangements are in place to cover the school’s financial / administrative functions in case of long term sickness etc?
* What are the school’s immediate spending priorities?
* What are the school’s priorities, as stated in the school’s Development Plan? Does the Headteacher & Governing Body look strategically at finance over more than just the current year? What is the spending plan for the school for the next 3 financial years?
* What plans are in place for submitting bids for external funding? What are the school’s plans for developing extended schools provision? Is the school linked / to be linked to a children’s centre?
* How much does the school look at value for money resources, including financial benchmarking?
* What links does the school already have with other schools in Bradford? Is there a local cluster group of Headteachers or Bursars that meets regularly to discuss good practice?
* Does the school manage voluntary or private funds?
* How has the school published spending information on the Pupil Premium? How does this match against good practice guidance?

**Section 11: Evaluation of the Induction Programme**

**To be completed at the end of the programme**

NAME \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SCHOOL \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SFT OFFICER \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |
| --- |
| ***1. Has your induction visit met the stated objectives?***  *Fully Mostly Only In Part Not At All* |

|  |
| --- |
| ***2. Has your induction visit covered all the areas you hoped it would?***  *Fully Mostly Only In Part Not At All* |

|  |
| --- |
| ***3. What parts of the induction did you find most useful? Why?*** |

|  |
| --- |
| ***4. What parts of the induction did you find least useful? Why?*** |

|  |
| --- |
| ***5. Do you have any suggestions for ways in which we can improve the induction?*** |

***6. Are there any comments you would like to make about the induction visit that are not covered in the options above?***

Please return this form to Andrew Redding, School Funding Team, 1st floor Britannia House, Hall Ings, Bradford BD1 1HX by post, fax 01274 435054 or email [andrew.redding@bradford.gov.uk](mailto:andrew.redding@bradford.gov.uk)