**New Headteacher School Finance Induction**

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

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

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

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

**Outline of Induction Visit**

The induction visit should last approximately 3 hours andwill include:

* A discussion of your financial role & responsibilities
* An outline of the current key school finance & funding priorities
* A discussion on ‘who does what’ in your school
* An introduction to the main resources available to support you in achieving these key priorities
* An introduction to the Bradford Schools Online website (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 financial reports required to be submitted by schools to the Local Authority
* Theory into Practice: Your School

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

**Section 1: Objectives of the Induction**

**(10 MINUTES)**

The aim of this induction visit is to introduce you to the main processes and priorities of school finance and funding in Bradford.

We understand that finance is a complex area and that we cannot possibly cover everything in huge detail (and expect you to fully understand this) in one visit! Therefore, the emphasis of this induction is to introduce you to the key processes and priorities, explain what we expect from you, and then to give you the knowledge of how to access further support and resources, that will help develop your understanding.

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 this visit, you will:

* Understand the respective roles and responsibilities of the Headteacher, Governing Body and Bursar or School Business Manager
* Understand the key messages and priorities of school finance
* Know how to access resources on value for money, good practice and strategic financial planning
* Know how to access via the Bradford Schools Online website financial information and guidance provided by the School Funding Team for Bradford schools
* 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
* Have a sound understanding of Bradford LA’s school reporting requirements and 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 your school
* Have a good idea of the questions you should be asking your bursar / business manager to ensure effective financial management in your school

**Section 2: Financial Roles & Responsibilities**

**(20 MINUTES)**

DfE and ESFA publication are available on the [www.gov.uk](http://www.gov.uk) website

Links to the following can be found in the public area of the Bradford Schools Online website:

**Site Content ˃ Finance ˃ SFT Guidance ˃ Finance Induction Documentation**

* **Head Teacher Standards (\*w)**
* **Purpose of the Governing Body (\*w)**
* **Role of the School Business Manager (\*w)**

**Key Messages**

* Headteacher: takes ownership of & understands the school’s finances
* Headteacher: links school finances to the School’s Development Plan
* Headteacher: engages the Governing Body
* Headteacher: recognises the contribution the bursar / business manager can make in strategic decision making
* Importance of collaboration between schools

**Section 3: Finance – Who Does What in Your School?**

**(20 MINUTES)**

Record in the table below who has the primary responsibility for carrying out these key financial tasks.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Function | Headteacher | Finance Manager | Peripatetic Bursar | Other e.g. Deputy |
| Preparing the School’s Annual Budget & delegating to individual budget holders |  |  |  |  |
| Monitoring the School’s Budget |  |  |  |  |
| Monitoring the effectiveness of spending of the Pupil Premium and publication of an annual report |  |  |  |  |
| Monitoring of spend and publication of an annual report for PE and Sports Premium |  |  |  |  |
| Checking Funding Received from the LA (Budgets & Updates) & the EFA (where applicable) |  |  |  |  |
| Completing the Government Termly Census |  |  |  |  |
| Complying with LA Reporting Requirements for IUB |  |  |  |  |
| Managing & Monitoring Payroll |  |  |  |  |
| Upkeep of School Accounting Software (FMS6) & Checking Financial Tabulations |  |  |  |  |
| Monthly Bank Account Reconciliation |  |  |  |  |
| Monthly VAT Reconciliation & VAT Accounting |  |  |  |  |
| Quarterly Enabling Account Returns to LA |  |  |  |  |
| Processing School Income & Cash Transactions |  |  |  |  |
| Monitoring Cash Flow |  |  |  |  |
| Compiling Reports for the Governing Body |  |  |  |  |
| Complying with Year End Close Down Procedures |  |  |  |  |
| Reviewing, Agreeing & Monitoring School Financial Procedures |  |  |  |  |
| Meeting the Requirements of SFVS |  |  |  |  |
| Negotiating Contracts with External Suppliers |  |  |  |  |
| Managing Capital Income & Schemes |  |  |  |  |
| Managing & Recording School Assets |  |  |  |  |
| Facilities & Premises Management |  |  |  |  |
| Human Resources Management |  |  |  |  |
| Management of ICT |  |  |  |  |
| Administrative Office Management |  |  |  |  |
| Managing Bids for External Funding |  |  |  |  |
| Finance Training for New Staff & Governors |  |  |  |  |
| Reviewing Value for Money Resources e.g. Benchmarking |  |  |  |  |
| Responding to LA Consultations on Formula Funding  (including engaging with the Governing Body) |  |  |  |  |

**Section 4: Questions to Ask Your Finance Staff & Governors**

**(10 MINUTES)**

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

* Does everyone involved in financial management have a clear understanding of their roles and responsibilities? (linked to sections 2 & 3)
* If you employ a peripatetic bursar, what is the Service Level Agreement? Does the school have a signed copy of this and is this agreement reviewed annually?
* 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)?
* When was the last internal finance audit of the school carried out? What were the outcomes of the audit?
* How accurate was the school’s budgeting, forecasting and monitoring of income and expenditure in the previous financial year?
* How involved is the Chair of Governors in the financial management of the school?
* What is Governing Body’s level of understanding of the finances of the school? Have the Governors been on the LA’s Effective Financial Governance Course?
* 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?
* Are financial working papers e.g. in how the budget for the current year has been calculated available?
* Does the school have a set of clear, accessible financial procedures? When were these last reviewed? Are all financial managers and budget holders aware of these procedures and follow them?
* 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 absence?
* What are the school’s immediate spending priorities?
* What are the school’s current priorities, as stated in the school’s Development Plan? Has the previous Headteacher & Governing Body looked 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?
* Does the school manage voluntary or private funds?
* How much does the school review the available resources on value for money and strategic financial planning, including financial benchmarking?
* What links does the school already have with other schools in Bradford to share good financial practice?
* How has the school published spending information on the Pupil Premium? How does this match against good practice guidance?

**Section 5: Key Messages & Resources**

**(20 MINUTES)**

* **School Financial Processes and Strategic Planning**
  + School Financial Value Statement (SFVS) (\*w)
  + Bradford’s Guide to Financial Procedures (\*w)
* **Effective Strategic Financial Planning**
  + Local and National Financial Benchmarking (\*w)
  + Bradford Education’s Strategic Partnership with HCSS
  + Collaborative procurement and sharing of resources  
    *Link to document available on BSO*
  + HCSS Guide on Strategic Planning (\*w)
* **Using Surplus Balances to Effect School Improvement**
* **The important role of the Schools Forum** (\*w)

**Section 6: Further information from the Bradford Schools Online Website**

**(10 MINUTES)**

The Bradford Schools Online website is the primary source of information for schools on all aspects of school management in Bradford, including financial management.

The website address is: <https://bso.bradford.gov.uk/Schools/Home.aspx>

* **General Overview**

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

* **School Funding Team contacts** (\*w)
* **‘Who Do I Contact?’** (\*w)
* **Timetable of Key Dates & Diary of Duties** (\*w)
* **Glossary of Key Terms** (\*w)

**Section 7: Introduction to School Funding Team Protocols & Processes**

**(20 MINUTES)**

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

**Section 8: Introduction to School Funding**

**(20 MINUTES)**

* **School Census**
* **Formula Funding – and changes due to National Funding Formula**
* **High Needs Funding**
* **Early Years Funding (where applicable)**
* **EFA 6th Form Funding (where applicable)**
* **Pupil Premium (and reporting requirements)**
* **PE & Sports Premium (and reporting requirements)**
* **Introduction to Capital**

**Section 9: Your School**

**(50 MINUTES)**

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

(School specific papers may be prepared by the SFT Officer & given to the new Headteacher)

* **The current financial year’s Section 251** **Budget Statement (\*w)**
* **Income breakdown pie chart (from Benchmarking) (\*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 Financial 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**
* **The most recent SFVS return submitted to the Local Authority**
* **The most recent Pupil Premium report (from the school’s website)**
* **The most recent PE & Sports Premium report (from the school’s website)**

**Section 10: Evaluation of the Induction Visit**

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

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

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

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

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| --- |
| **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)