School finance working party

**Schools Finance Working Party (Extended Group) Update**

19/06/2024

**Executive Summary**

This report is to update Schools Forum on the progress of the Schools Finance Working Party (Extended Group)

**Details of recommendations and timescales for decisions:**

Schools Forum are invited to:

1. Note and comment on the contents of the report
2. Consider the future of the Schools Finance Working Party (Extended Group)

## Background

* 1. The Schools Finance Working Party (extended group) was established to work alongside the existing Schools Finance Working Party to continually improve the year-end (YE) closure of accounts and other finance process matters affecting schools.
  2. In addition to Schools Finance Officers and School Business Managers (SBMs), the extended group includes representatives from the Headteachers Group and Corporate Accountancy.
  3. An update was previously reported to Schools Forum in October 2023. The purpose of this paper is to update members on the progress of the School Finance Working Parties work since that date.

## Schools Finance Working Party (Extended Group) Update

* 1. Since the last update to Schools Forum, the extended group has met once on 22 February 2024.
  2. The main focus of the meeting was to discuss the preparations for the 2023-24 YE process. A summary of the key areas discussed at the meeting are reported in the next section for Schools Forum members to note and comment upon.

## Working Party Discussions and Outcomes

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| **ISSUE** | **DISCUSSION/OUTCOME** |
| YE Workshops | * A joint letter was sent to all headteachers from the Corporate Directors of Finance and Childrens Services requesting representation from all maintained schools at the YE workshops * 13 schools did not attend. * A mop up session was set up but still did not achieve 100% attendance * A specific workshop and training session was held for SAGE users and was well attended * Schools Finance also held a drop-in session for schools encountering YE issues |
| Recommendations for YE 2024/25 | * A YE checklist for headteachers to be created with key dates and action points * Lessons learnt from 2023-24 YE to be reviewed and action taken |
| Free School Meal (FSM) Claims | * Concerned that some schools have not submitted any returns to date * FSM claims must be received in the financial year they relate to otherwise funding is lost * Multiple reminders have been sent to schools * An estimate is paid for March and an adjustment processed in the new financial year |
| Training | * Schedule of drop-in sessions for SBMs and other interested parties in 202425 to include:   + Schools Audits   + Census and Data Collectin |
| Schools issuing manual cheques | * Reluctance from some schools to switch to electronic payments * Schools to be identified and invited to a drop-in session |

## Progress since the Schools Working Party (Extended Group) Meeting

* 1. We are delighted to report that the council’s 2023-24 draft Statement of Accounts were published on 31 May 2024 to meet the statutory deadline. This is a huge milestone and the first time in 7 years that this has been achieved.
  2. This could not have happened without the hard work from all our colleagues across all maintained schools who supported the YE process and provided the required information in record time. A huge thank you to everyone involved.
  3. There are still some lessons to be learnt from this year’s closure of accounts process, which we plan to review and feedback to the working parties.
  4. The next meeting of the Schools Working Party (Extended Group) is due to be held in July 2024.
  5. The Extended Schools Finance Working Party was established to oversee improvements required in the financial reporting and processes within schools’ finance. Now that much of the improvement work has been completed, it is proposed that at the July meeting, a decision should be made as to whether there is still a requirement for the Extended Group to continue to exist or if the continuous improvement can be taken forward by the SBM working party only.