

Finance Services

Supporting schools and academies
with all aspects of finance

SERVICE BROCHURE



Call **0333 300 0050** Email **financeservices@entrust-ed.co.uk**
or visit **www.entrust-ed.co.uk** to find out more.

 Entrust Education Improvement  @entrustEDU

entrust
Inspiring Futures

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Finance Services

Introduction

Our Finance Services team of qualified accountants and school support officers have a vast range of knowledge and experience. We ensure your organisation operates efficiently and effectively whilst remaining financially secure and stable.

How we can help

We support Governors, Headteachers, Finance Directors, School Business Managers and Finance staff in all financial aspects from day-to-day operation up to major strategic change projects. Our services include:

- Help desk and on-site support service
- A fully managed finance service
- Management accounts
- Multi-year budget planning
- Peripatetic services
- Cashflow forecasting and management
- Financial year-end closedown
- Training courses in all aspects of finance and audit preparation
- Academy conversion management
- Bank reconciliations
- VAT
- Policies and procedures

Outcomes for you



Compliance

Ensuring compliance with the many legal and regulatory requirements.



Time Saving

Save time to concentrate on delivering education knowing your finances are in good hands.



Increased Efficiency

Reduced costs, maximised income and increased efficiency.



Clear Performance Data

Accurate performance information, forecasts and expert advice.

We support
maintained
schools and
academies with
all aspects of
finance and
administration

Supporting You

We understand that managing finances can be a daunting task for any organisation. Our experts are on hand to offer help, support and guidance on a range of key financial areas.

Compliance

We ensure you remain compliant with all the rules, regulations, laws, reporting and statutory requirements including:

- Year end closedown
- External audit pack preparation
- Statutory accounts preparation
- Accountant attendance at audit closedown meetings
- Cashflow forecasting and management
- Completion of ESFA returns
- School fund independent review

Maximising Efficiency

Maximise efficiency by increasing income and reducing your costs. We can advise on:

- Best value and cost reduction schemes
- Advice on income generation and funding applications
- New funding to facilitate improvements in efficiency
- VAT reclaims
- Internal control and authorisation processes
- Budget management and reporting

Expert Advice

Our experienced finance team offer expert, impartial advice and guidance on:

- On-site support from our school support officers and accountants
- Help Desk services to resolve accounting and system problems
- Monthly management accounts and performance reports for your team and Governors
- Multi-year budget planning
- Scenario modelling and option evaluation to meet financial challenges
- A peripatetic finance director to provide strategic and operational advice

Major Change

We are here to help and support you through major change projects whilst you concentrate on your day job. This includes:

- Scenario modelling and option evaluation to meet financial challenges
- Management of academisation and due diligence processes
- Updating and quality assuring policies and procedures and/or other learning needs
- Training staff for more senior roles



We support **250** local authority schools and over **50** MATS and academies

What our customers say...

"We converted to academy status as a multi-academy company of four. The support we received was second to none and we couldn't have done it without the whole team."

- St Mary's Catholic Primary School,
Newcastle-under-Lyme

"The monthly management accounts pack provides timely, accurate information to support the effective management of the Academy's finances, in a format which is user friendly for both finance staff and their target audience. I would highly recommend this to all senior finance staff. "

- Executive Business Manager, Walton High School



Service Overviews

We offer a range of services that can be tailored to meet the needs of your organisation.

A Fully Managed Service

To ensure your peace of mind, our flagship offer is a fully managed finance service which includes a finance system along with finance officer and accountant support throughout the year.

This service includes:

- Flexible support when and where you need it
- Qualified accountants and accounting technicians with extensive knowledge of education funding.

A finance system complete with:

- Maintenance, upgrades and support
- Weekly BACS payments
- Off-site independent bank reconciliation
- Payroll reconciliation and journals
- Helpdesk, newsletters and briefings
- Accountant and finance officer visits for budgeting, projections, closedown and ESFA returns
- VAT Returns (whether registered or VAT 126)
- Multi-year budgeting software including salary modelling
- Unlimited access to helpdesk service (Monday – Thursdays 9am to 5pm, Friday 9am to 4.30pm)

This service can be tailored to meet your exact requirements.

Management Accounts

In the current financially challenging environment timely, accurate and relevant management information becomes increasingly important both in managing your school and in reporting to Governing bodies.

This gives you on or off-site production of management accounts and reports in a format suitable for your senior team, Trustees and Governors on a monthly, termly or quarterly basis. Produced on a full accruals basis following your policies and procedures and includes KPIs, ratios, variance analysis, graphs and reports on your current and future financial position.

Multi-year Budget Planning

We can help with budget planning by implementing user friendly software compatible with most financial software - all with comprehensive technical support.

Our budget planning software enables effective and efficient decision making including full salary projection and the ability to produce multiple scenarios easily and accurately.

Peripatetic Services

We can offer effective financial management without the risks and costs associated with employing your own finance team including:

- A fully managed finance service provided by our expert staff
- A peripatetic finance director to provide strategic and operational advice
- Absence cover from our peripatetic support service

Cashflow - Forecasting & Management

We can provide cashflow statements on a weekly or monthly basis to ensure effective treasury management. We also provide advice on effective cash and treasury management to limit exposure to risk.

Bank Reconciliations

We can help with off-site independent bank reconciliation with freedom to choose which accounts are reconciled to fit in with your finance structure.

Ability to show complete independence and therefore segregation of duties to your audit firm.

Academy Conversion Management

From single academies, to multi-academy trusts we are here to help you manage the whole process. You make the key decisions with advice from our team who process and action the paperwork.

We can help with:

- Company registration and appointment of officers
- Articles of association
- VAT registration
- Finance system selection
- External auditor selection
- Banking arrangements
- Registration with Charity Commission
- Registration for corporation tax exemption
- Authorisation processes and limits
- Governance
- Risk register licenses
- Pensions
- Customer/supplier notification of conversion
- Start-up/support grants and insurance
- ESFA document exchange
- Compliance with the Academies Financial Manual
- Accruals & prepayment accounting
- Statutory returns
- Land & buildings valuation
- Applying for rates relief
- Capital expenditure and depreciation policy
- Production of your financial administration manual

In addition, for multi academy trusts: Due diligence on trust members, structure, operation and funding of central functions, trust chart of accounts, central receipt of funding, management accounts, budgets and forecasts, authorisation levels and processes.

Closedown Service

A closedown package can be tailored to meet your specific needs.

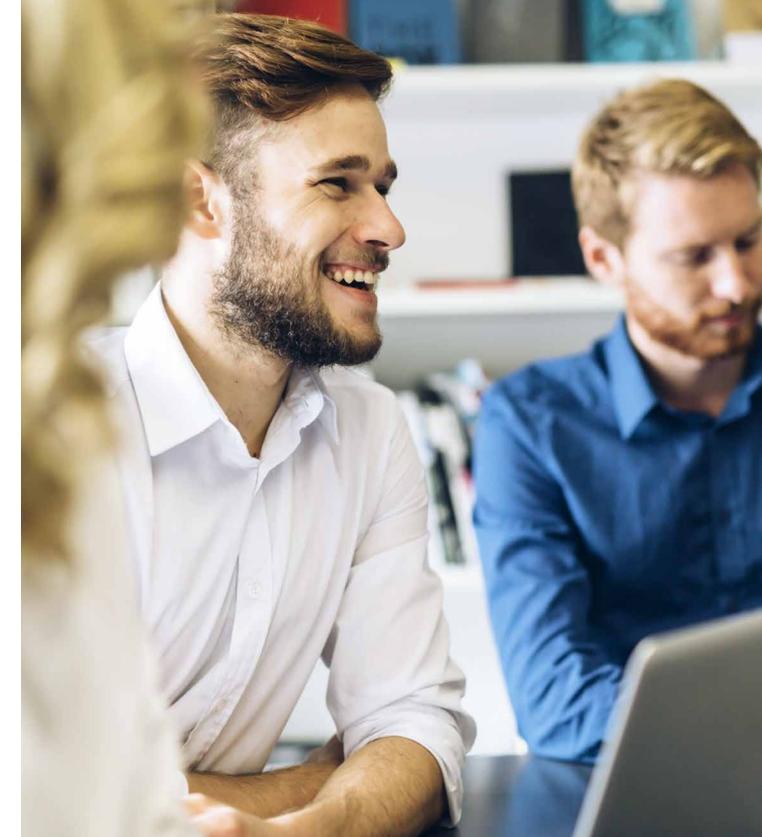
This service includes:

- Full audit pack including all schedules and analysis of balance sheet along with extended trial balance and income & expenditure statement
- Full statutory accounts
- Submission of your Annual Accounting Return
- Accruals
- Prepayments
- Deferred & Accrued Income calculations and processing
- Capitalisation and depreciation calculations
- Analysis of reserves and funding of fixed assets
- Regional and/or full consolidation

Policies & Procedures

We provide on/off-site accountant support to create or standardise financial policies and/or procedures.

We will work with you to create effective and appropriate financial policies, to ensure consistency across a multi academy trust and support new entrants in your trust with integrating in accordance with these policies.



Training Courses

We provide training at our purpose-built centre, or in-house if that suits you better for:

- Various accounting systems
- Technical updates
- Academisation
- New Headteachers
- School Governors
- School Business Managers
- Bursars
- Accounts staff

We also provide training and webinars on behalf of the Institute of School Business Leadership (ISBL).



Our experts will help you **stay compliant** and ensure all legal financial obligations are met

Find out more about finance services

To find out more about our Finance Services, please call
0333 300 0050 or email financeservices@entrust-ed.co.uk

www.entrust-ed.co.uk



Please note that prices and product specifications are correct at time of publication but remain subject to change without notice and may vary from time to time.
Please contact Entrust to confirm pricing and product availability.