

SCHOOLS FINANCIAL SERVICES

September 2020

Teacher Pay Scales Update 1 September 2020

Following the end of the consultation for Teacher Pay Scales on 14 September, there has been no confirmation of the Pay Scales.

Therefore until this has been published, the Budget Planning Software (BPS) won't be updated.

As soon as confirmation of the pay scales is received, we'll be sending out further communication and updates to BPS will take place.

Academy BPS Colour Scheme

Academy BPS sites are getting a new colour scheme!

The new look will be applied to your BPS site over the next couple of weeks. It is a purely aesthetic change, so there will be no changes to the software and everything within BPS will be as you left it!

Please be aware that after the update you may need to clear your cache on your browser.

SFS Staff Update

It is with great happiness I am able to welcome Michael Howard as the new Business Development Manager, replacing Nick Lockyer-Fincken. Michael re-joins Schools Financial Services after 9 months away in the private sector. Michael brings with him knowledge and expertise in all things BPS and technology related. Welcome back Michael!

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and Much More!

Autumn Term Training Webinars

The SFS Training Team are holding a number of Webinars via Zoom over the Autumn term, such as:

- Financial Controls
- FMS6 Healthcheck
- Introduction to Schools Finance
- Accounts Receivable
- Accounts Payable

And many more!

If you're interested in attending, ensure you have booked your place via CPD Online.

Finance Information Group

The next Finance Information Group will be held on Wednesday 14 October.

This will be done via a Webinar format. Please ensure you have booked onto the FIG via CPD Online to secure your place!

SFS Team Day & Helpdesk Closure

The Schools Financial Services helpdesk will be closed on 13 October 2020 for a Team Training day. Please email with any queries and we'll respond as soon as possible.

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VAT on Hospitality & Tourism

VAT on hospitality and tourism has been reduced from the standard rate of 20% to the reduced rate of 5% for the period of July 15th 2020 to January 12th 2021.

This will affect schools when paying for school meals, day trips, residential trips, theatre visits and when receipting income from adult meals.

VAT Returns

Please ensure that **ALL** VAT returns are submitted on time, even NIL returns.

We need to ensure that there is a complete record for KCC's accounts.

Some schools may have no VAT to reclaim but may have processed entries as Zero Rated and they will need to be included in KCC's VAT Return.

New CFR Ledger Codes

The DfE have updated the 2020-21 Consistent Financial Reporting (CFR) codes and as a result schools are now required to add new Ledger Codes to FMS (FMS Procedure Note 89) in order to clearly identify various funding streams relating to Covid19.

BPS Medway Support Staff Payscales

The pay scales for non-teaching staff at Medway Schools from 1 April 2020 on the BPS have now been updated as per publication from Medway Council.

SALE

Benchmarking Report

Schools Financial Services are having a 10% sale on all Benchmarking Report orders received by 23 October 2020.

The report provides benchmarking against other Kent Schools based on filter criteria provided by yourselves. The report has a variety of different graphs/charts detailing Income & Expenditure information with comparison against other schools.

An example of the Benchmarking report can be found at

<https://www.theeducationpeople.org/>

September Budget Update

Guidance on the Covid Catch-up funding has been circulated to schools.

Mainstream schools will receive £80 per pupil based on the number of children in Years R to 11 (October 2020 census) for the 2020-21 academic year.

Special and AP schools will receive £240 per place. For maintained schools will be based on the number of commissioned places for the 2019-20 academic year.

Payments are being split over 3 terms:

- Autumn 2020 - Interim Payment
- Spring 2021 - Additional payment based on October 2020 census for Mainstream Schools. This payment will top up the first one to provide £46.67 per pupil or £140 per place.
- Summer 2021 - final payment of £33.33 per pupil or £100 per place.

Remember if you want to know when the Newsletter is available each month, subscribe via The Education People website