



Finance Services



Trust our knowledge and expertise

Keeping you in control of your school's finances and enabling you to focus resources on the areas that need them the most.

Finance for decision making



Get in touch

If you would like further information on the services and support we can offer do not hesitate to get in contact with us:

📞 07920 657 703

✉ patrick.leavy@octavopartnership.org

Alternatively please visit www.octavopartnership.org where you can find details on our services and the entire Octavo Team.

Octavo's Finance Services

We know that schools and academies are facing increasingly difficult financial challenges. In this environment it is more important than ever that not only are the finances accurate and reliable but also that finance information is presented in a way which enables management to quickly identify potential problems and to make strategic financial decisions.

Octavo's financial support service is run by experienced, qualified and friendly personnel. We are experts in academy and school finance. This enables us to support you with the full range of finance activities, from daily financial input through to budget management, forward planning, and monthly and yearly accounts. We can also provide ad hoc support when you need it, including guiding schools through the finance changes required on academy conversion.

We believe that school finance staff should take ownership of their accounts and budget, and as such should have a firm grasp on the figures that comprise them. A major feature of our service is that we not only ensure that financial tasks are carried out correctly but we also ensure that we train your staff in best practice as part of the service. This builds resilience into your finance department and means they can quickly answer all but the most technical questions.

On initial enquiry we would meet with you for a preliminary evaluation and to discuss your needs before recommending what services we could provide for you.

Benefits

- We are qualified accountants and schools finance specialists
- Our standard suite of reports provides you with an accurate picture of your school's financial position, performance, cash movement and full year budget
- A focus on risk and decision making
- A collaborative approach
- A second pair of eyes on your finances
- Forward planning built in



*Passionately delivering
high standards and quality
performance*

Annual Packages

Our packages are designed to deliver a high quality service at a competitive price, which are committed to your development needs.

Finance Advisor

Platinum

77 hours (typically one day per month)

Gold

50 hours (typically ½ day and ¾ day mix per month)

Bronze

35 hours (quarterly + budget)

These packages will help to ensure compliance with audit and SFVS. They comprise monthly visits of various lengths, depending on your needs (except Bronze which is usually quarterly).

You are buying a total amount of hours for the year and these can be used as you wish. Please see the 'hours guides' below for examples of how you might use the hours for each package over the year. You can buy extra hours as required.

A key feature of our service is the on-the-job training for school finance staff that is included as part of our on-site visits. All packages feature our sector-leading Octavo finance pack, providing clarity to your finances.

All monthly packages have the following features available (except where stated otherwise):

Fact Find

- Annual meeting to discuss priorities for the coming year, and reflect on the work done in the current year

Strategy

- Initial budget preparation and ongoing budget management
- Create a five year plan, benchmarking against existing data (*not available for Bronze*)
- Advice from experts on forward planning, procurement, income generation, restructuring, as well as general schools finance
- Liaising with DfE/EFA/Local Authority
- Attendance at governors' meetings (*not available for Bronze*)

Assurance

- Year End accounts preparation, reports and submission
- Monthly Octavo finance pack, which includes a full set of adjusted monthly accounts* including a summary, adjusted budget monitoring, adjusted balance sheet, cash flow forecast and current budget reports
- Payroll reconciliations (*Platinum every month, Gold and Bronze only every quarter*)
- Statutory reports in the appropriate format e.g. academies budget forecast, or quarterly reports in Local Authority format
- Corrective journals and virements in the school's accounts software
- Maintenance and improvement of the school's chart of accounts (*Platinum only*)
- Loading of budgets to the school finance software
- Telephone and email advice



"The best finance service our schools have ever had. Our consultant goes above and beyond, providing excellent advice and support. We would highly recommend this service to anyone."

**Susan Papas,
Executive Headteacher
Federation of Heavers
Farm & Selsdon Primary
Schools**

** Adjusted means all factors have been taken into account so you know exactly where you are at that time. Actual values from your finance system are used, and the finance advisor builds on them with additional info that makes your accounts more realistic, just like they do at year end.*

Hours Guide - Annual Packages (Maintained)

Package	Example	April (Year End/Q4/FGB)	May	June (3 year plan)	July (Q1)	August	September	October (Q2)	November (3 year plan)	December (benchmarking)	January (Q3)	February (draft budget)	March (set budget)	Total
Platinum	No August	7	7	7	7		7	7	7	7	7	7	7	77
	With August	7	5	5	7	5	7	7	7	6	7	7	7	77
Gold	No August	5	4	4	5		4	5	4	4	5	4	6	50
	With August	5	3.5	3.5	5	3.5	3.5	5	3.5	3.5	5	3.5	5.5	50
Bronze		7			7			7			7		7	35

Hours Guide - Annual Packages (Academy)

Package	Example	September (Year End/Q4)	October (external audit)	November (3 year plan)	December (Q1/submit accounts)	January (accounts return)	February (draft budget)	March (Q2)	April (3 year plan)	May (Companies House)	June (Q3)	July (set budget)	August	Total
Platinum	No August	7	7	7	7	7	7	7	7	7	7	7		77
	With August	7	7	7	7	6	6	7	6	5	7	7	5	77
Gold	No August	5.5	4	4	5	4	3.5	5	4	4	5	6		50
	With August	5	3.5	3.5	5	3.5	3.5	5	3.5	3.5	5	5.5	3.5	50
Bronze		7			7			7			7	7		35

Remote

We also offer a remote service where you can access expert schools finance advice remotely throughout the year. Telephone, email or remote access to your finance system (if set up). This can include technical and compliance advice, but also brokering and attending meetings with Croydon council on your behalf to resolve queries. It can also involve following up your queries with the EFA.

Bookkeeper - Essentials

Two hours per month over the course of the year. The service covers the most important bookkeeping needs. Payroll, funding, direct debits and bank reconciliations are processed accurately and quickly.

Bookkeeper - Full

One day per week, over the course of the year. This includes the essentials service plus all invoices and purchase orders. We can advise on the length of time you will require.

Other hours options available on request.

Responsible Officer

We help you to achieve full compliance with the academies financial handbook and discover more efficient and effective ways of working. Draw on our long experience of internal audit procedures and schools finance knowledge.

Our internal audit service features:

- termly visits of at least one day on site per term
- a written report after each visit summarising findings and recommendations
- full compliance with the AFH
- an initial scoping meeting with the chair of the audit committee and headteacher to establish priorities
- a further meeting after the first audit visit to fine-tune the direction and approach for the rest of the year

SBM Network

- Termly meetings
- CPD and presentations from leading professionals on SBM relevant topics
- Networking with like-minded peers
- Access to exclusive online forum to share ideas and documents

"Working with Octavo's Finance Service has been a great learning curve for me; not only has my confidence increased but I've found a new passion for accounts again."

"Our Consultant doesn't talk down to me in any way, which is what I've found in the past with consultants. He has a very open approach and is happy for me to contact him at any time!"

L Hewit,
Virgo Fidelis Convent Senior School



Additional Services

Financial Health Check

One-off check in line with EFA guidance, and tapping into our wealth of internal audit and schools finance knowledge. Typically one-to-two days on site plus a report to the headteacher and governors with findings and recommendations.

HCSS Budgeting Software Annual Subscription

Save money buying through us – if you have an annual package with us you get a 30% discount on the full price of the budgeting software.

Finance Policy Review

Half day on site to make sure this vital document is fit for purpose at your school.

Interview Panel Participation

We assist with selecting candidates that will be effective in a finance role, including SBMs. We sit on the interview panel and provide tasks and tests for candidates.

Initial Academy Budget Preparation

A one-off visit to help prepare your academy's initial budget. Submitted to the EFA using the online format.

School Fund Audit

A compliant audit of your school fund by an experienced consultant.

Temporary Staff Cover – SBM or Bookkeeper

Cover provided for a vacant SBM or bookkeeper post, for up to two months while you hire a permanent employee.

Ad Hoc Finance Advisor Hours (outside of contract)

Buy extra hours as and when you need them.



Training

Scheduled CPD throughout the year

Regular courses include Finance for Head Teachers and SLT, How to be an effective SBM, Double Entry Bookkeeping Basics and HCSS Budgeting.

For full details visit our website www.octavopartnership.org/courses or email enquiries@octavopartnership.org to request a copy of a CPD brochure.

Bespoke, in-school training

New Finance Systems Training

Systems supported include FMS, PSF, Dimensions, Wauton Samuel, Sage. We provide two levels of on-site training on these systems: input (finance officer) level, and reporting (SBM) level.

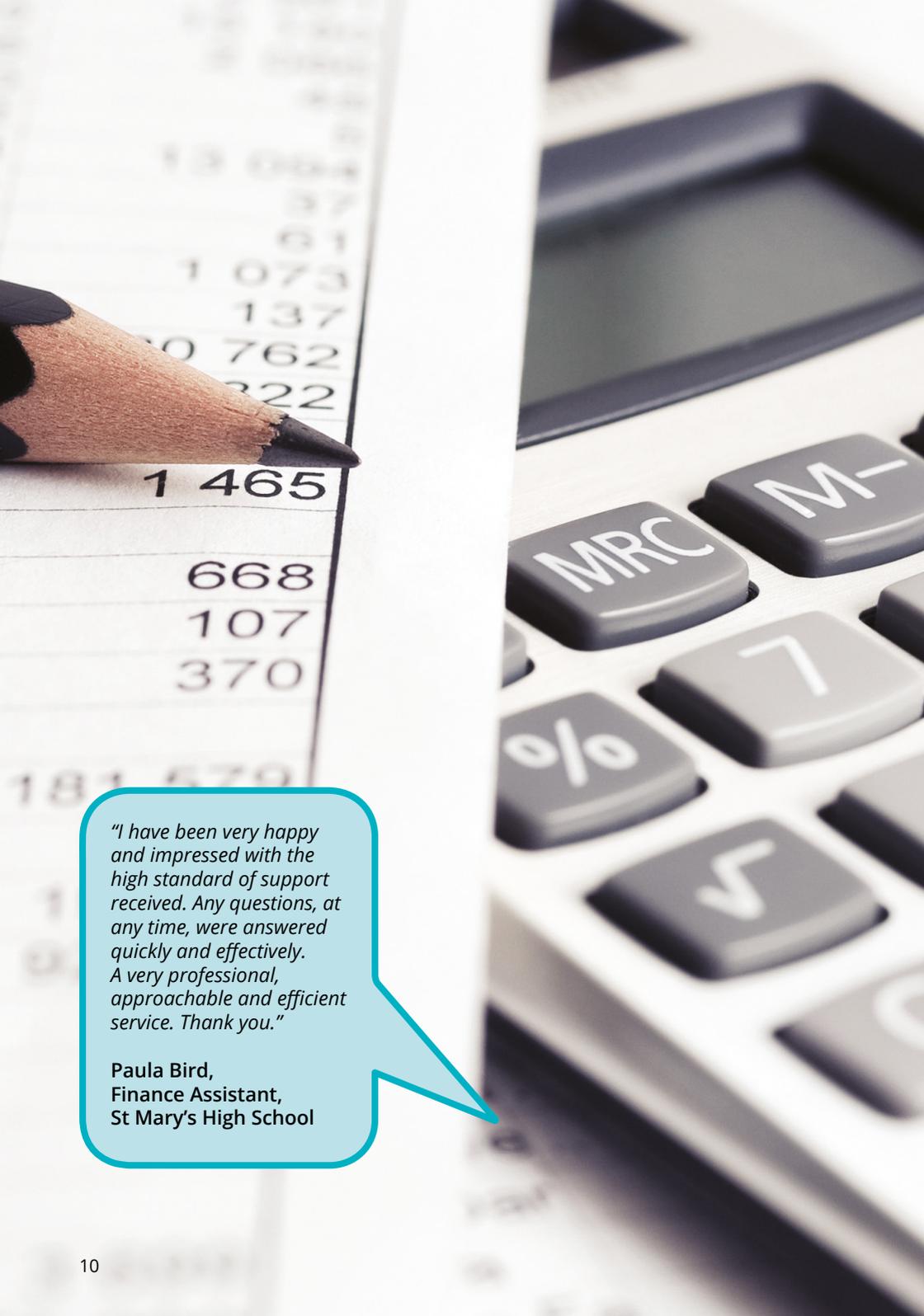
Bespoke 1-2-1 Finance Training

Specific on-site training for headteachers, SLT, finance staff and governors.

New Finance Officer Induction

Two day course covering all aspects of the finance officer role. Manual provided for reference.





"I have been very happy and impressed with the high standard of support received. Any questions, at any time, were answered quickly and effectively. A very professional, approachable and efficient service. Thank you."

**Paula Bird,
Finance Assistant,
St Mary's High School**

What happens next?

All of our contracts, packages and ad hoc services are available to purchase via our online portal. If you would like to discuss the support we can provide your setting we would be delighted to hear from you.

The Finance Services team can be contacted directly on 07920 657 703 or email us today at patrick.leavy@octavopartnership.org

Not sure if your school has an account with us yet?

Contact enquiries@octavopartnership.org or call 020 8241 5460 and we can set up your school and users right away.

"I strongly recommend Octavo's Finance Service. Our consultant uses a collaborative approach to communicate. He provides extensive financial reports and explains the implications. He replies to emails and calls very quickly."

**Yong Liu,
School Business
Manager, Wolsey Infants**



Innovative and forward thinking

Strong customer focus

Professional and approachable



School Improvement



Governor Services



Educational Psychology



Information Systems



Finance Services



Human Resources



Newly Qualified Teachers



Professional Development

Octavo Partnership, 4th Floor, Croydon Clocktower,
Katharine Street, Croydon, CR9 1ET

☎ 020 8241 5460

☎ 020 7345 1800

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Trust our knowledge and expertise

🐦 [octavoprtnrshp](https://twitter.com/octavoprtnrshp)

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