

GOLD SERVICE – DETAILED SPECIFICATION FOR 2025-26

This document has been prepared and should be read in conjunction with our Service Level Agreement for 2025-26.

Our standard Gold Service includes:	
Salary Monitor variance analysis	
Financial Reporting and Monitoring – Year End completion, monitor and seven further monitors per year, incl. P5 and P9 termly forecasts (<i>dates specified in performance targets below</i>)	NB: This financial contract starts with the completion of the previous year's financial year end 2024-25 (2025-26 year end is in 2026-27 financial year's contract)
Bank Forecast for Cashflow	
Interim and Final Capital Returns	To be submitted on Solero

Costs for the Gold Service are:	Cost per hour
Monitoring hours	£61
PAYU hours over contract	£71
Monitoring face to face delivery (by exception only)	£76
Budgeting hours	£74
Budgeting PAYU hours over contract	£83
Budgeting face to face delivery (by exception only)	£83

Gold options available: The standard Gold Service does NOT include the following services, but the school can add these as an option (see below).	
Bookkeeping Service - General Acct and Bank Rec	NEW option for contract £59 per hour PAYU at £71 per hour
Accruals - generation and maintenance of Accruals list	RECOMMENDED
Payroll entry to Salary Monitor and Accounting package	RECOMMENDED
Comprehensive System Reconciliation and submission of VAT	RECOMMENDED
Budget Support - Finalisation - May 2025	
Budget Submission to Solero – May 2025	
Budget Loading to Arbor/FMS and budget profiling *only if Access is coded – May 2025	
Budget Updates in Access including mid-year updates, bulletins and staffing updates	
Budget Support - Preparation – March 2026 (for 2026-27 financial year)	
Submission of HCC Returns (other than Capital)	
Arbor / FMS Bulletin updates to the software	RECOMMENDED
Submission of HCC Returns, incl. revised forecasts to Solero – Oct 2025 and Feb 2026	

The following Fund Account services are also available under our Gold options offer:
Fund Account Licence
Fund Account Bookkeeping (for Arbor accounting package schools only)
Fund Account Audit

Software and support required (please see the information on the Bronze Contract):
Arbor main licence
Access Education Budgeting Software
Arbor fund account or additional licence
Financial Services Systems Helpdesk Arbor/FMS and Access
NB: Software is available to complete year end in the following financial year only until the end of May. Notice of cancellation for any software for the following year 2026-27 should be received no later than Friday 12 TH December 2025.

You will receive an options form alongside your draft HFL contract. Please return this form **ASAP** to confirm you wish to remain on the same contract - there is a 'no change' tick box or alternatively notify us should you wish to add to or change your contract. Please use fs.contracts@hfleducation.org. **The final date for notification to HFL is Monday 3rd March 2025.**

Salary Monitor variance analysis (included)

- Any variances checked against the budget software and nominal roll with queries discussed with school
- Variance comments are recorded on the salary monitor

Financial Year End Reporting and Monitoring x 7 (included)

- Completion of Year End 2024-25, YE monitoring and seven further budget monitoring reports per annum including P5 and P9 termly reforecasts.
- Meeting with the Headteacher or nominated officer to discuss the school/setting's current and future financial position and cash flow and advising of any changes that may impact the outturn of their accounts.

This includes:

- The preparation and review, in accordance with HCC deadlines, of the termly forecast to HCC. Our termly forecast appointment provides an in-depth review of your budget position and a revised outturn of the expected budget position of your school/setting at the end of the financial year.

Forecast for period to	HCC deadline
P5 - 31 st August 2025	15 th October 2025
P9 - 31 st December 2025	15 th February 2026

- Completion of year-end in accordance with HCC specifications to the deadline set by HCC, including an outturn budget monitor that compares the year-end position with the last agreed budget.
- Completion of interim and final capital return to HCC specification and schedule (where relevant). The school/setting remains responsible for entry to and submission via Solero.

Bank Forecast for cashflow

The monthly monitor will be updated to include a cash flow and bank balance forecast to allow the careful management of the school's payroll, invoices and commitments.

Capital Returns – (included unless VA)

A Mid-Year submission and Final submission (just before Year End) is required to be provided to HCC to detail the capital spent or committed for that year. The dates are published on Herts Grid and a bulletin and reminders sent by the Financial Services Team.

All other returns to HCC (option)

Submission of all HCC returns remains the responsibility of the school/setting. The school/setting may opt to purchase hours from Financial Services, for their Finance Business Partner to complete this on their behalf.

Asset Register and Leases – (school responsibility)

The school/setting is required to maintain its asset register and, where required to do so, be able to provide supporting information to HCC on its assets. Schools and settings are also responsible for ensuring that they maintain and update the register of leases that HCC requires and to ensure that they comply with regulations that prevent schools/settings from taking on finance leases.

Financial Advice to Headteacher or nominated officer (included)

- Provide advice on Budget and financial issues affecting schools/settings.
- Provide Headteacher/nominated officer briefing (as part of the scheduled appointment), including an update on any financial developments affecting schools/settings.

- Provide a summary work report that sets out key aspects about the appointment, the plan for the next appointment and any key issues that you should be aware of.

Compliance

- Provide advice on compliance with HCC's specifications and appropriate finance regulations, for example, VAT procedures. Any technical VAT queries must be referred to HCC.

Performance targets

Our service aim is to provide a monitoring report to the following schedule:

Month for monitoring	Report deadline
Period 11/12 - Feb/March Year End for 2024/25	Year-end completed to agreed HCC deadline 25 th April 2025
Period 1/2 - April and May	June 30 th
Period 3 - June	July 31 st
Period 4/5 - July and August revised forecast	October 15 th
Period 6 - September	November 10 th
Period 7 - October	December 10 th
Period 8/9 - November and December revised forecast	February 15 th
Period 10 - January	March 10 th

Charges for this service

Financial Services charges are based on hours taken to deliver the service. The draft contract received in the spring term is based on usage and the 2024-25 contract unless you have formally notified us otherwise. Some contracts were adjusted mid-year and these and all other contracts have had the hours used reviewed in December 2024. This will have been calculated based on experience of your contract, adjusted for any known changes, and will include hours for assistance with Budget Support, if this has been included in the past.

Schools/settings can and should take this opportunity to discuss and review these hours or change their contract using the 'options form' received with this Service Level Agreement. There is a 'no changes' tick box for you as well and this would allow us to know you have reviewed your contract needs.

Please notify us ASAP before Monday 3rd March 2025 should you wish to add to or change your contract.

- The Bookkeeping Service is a digital only service supported by the use of One Drive with schools.
- The Monitoring Service is delivered digitally (with a few exceptions for face to face delivery for specific schools at a higher hourly rate).
- The Budgeting Service is delivered digitally with some allowance for a half day face to face meeting on occasion for more complex situations.
- If Year End feedback is required face-to-face, this **MUST** take place during the Easter holidays (where applicable) **as part of the new financial year contract period 2025-26**.

Gold Service Delivery Method	Hourly Rate	PAYU rate
Bookkeeping digital – price held	£59	£71
Monitoring digital	£61	£74
Monitoring face to face (by exception only)	£76	£83
Budgeting digital	£76	£83
Budgeting face to face (by exception only)	£83	N/A

Those schools and settings that received a price cap agreement in 2022-23, 2023-24 and 2024-25 (which has now ended), have had a percentage increase applied which brings them to a new standard rate across the board with a further step planned next year to bring them to the published standard rate detailed above.

NB: Should the school/setting change its contract to a different service, the standard hourly rate (above) will be applied to the new contract (i.e. Diamond to Gold, Gold to Silver)

NB: The capped hourly rate has never been applied to the hourly rate for Budget Support, both preparation and finalisation.

Where Financial Services has delivered unscheduled hours in addition to the annual plan, Financial Services reserves the right to charge these additional hours at the PAYU rate of £74 per hour digital or £83 face-to-face, to reflect the impact on Financial Services' schedules and the knock-on impact to other schools/settings.

Unused planned hours are not refundable.

If Financial Services needs to change your Finance Business Partner (FBP), your new FBP will be introduced to you via your SDM prior to starting with your school/setting. A new Finance Business Partner receives in-depth training over many months with a mentor coaching them. Additional free hours will be allocated to the school/setting to reflect the additional time that may be required.

Where a school/setting is using FMS6 and requires a full Bursary Service, we will assign an additional Finance Business Partner to complete transactional work. All hours for the contract will be charged at £76 per hour for Face to Face delivery and £83 an hour for budget work.

We strongly recommend that schools/settings using FMS6 carry out their own transactional processes.

For software licence and helpline costs, please see information in Bronze contracts.

Information Requirements for Gold contracts (school delivery)

To minimise additional costs to the school/setting and to enable us to support you in meeting stakeholders' requirements, schools/settings must ensure that the correct analysis code and budget accounts have been used when posting transactions and, where relevant, that documents to be posted by our Bookkeeping Service have been stamped and coded accordingly.

Schools/settings are responsible for ensuring that the following (where applicable and if not chosen as an option) is complete:

- The completed salary monitor, including comments on additional hours, expenses, unpaid days etc
- Payroll, Apprenticeship Levy (where applicable) and Central Payments (also known as Biscuit and Central Billing) entered to the accounting software
- All invoices relating to the period must be paid and entered in the correct period
- All payments made using school/settings' commercial cards are entered and supported by appropriate paperwork
- All other payments, including direct debits are entered
- All income must have been entered, including electronic income (where used) and supported by relevant reports
- Petty cash (where used) must be entered and reconciled
- Ensure that the VAT entered into the software is supported by the relevant VAT paperwork and can evidence this
- The bank account must be reconciled
- All relevant reports for Complete System Reconciliation are downloaded, including the VAT return, which must be checked, authorised, and submitted electronically to HCC
- Complete System Reconciliation completed, with any errors investigated and rectified
- All bulletins to be implemented as soon as released and actioned where necessary
- All required software updates applied as soon as notified

Once these processes have been completed, a copy of your bank statement to the last day of the period, your latest payroll monitor and complete system reconciliation must be forwarded to your Finance Business Partner, in advance of your appointment.

NB: In order to ensure the accuracy of financial information provided to school leadership and the Governing Board, the school/setting must provide information on commitments made i.e. orders authorised. This may be a list on an Excel spreadsheet of orders raised using your purchase orders. However, we encourage the use of purchase orders generated within the accounting software, to enable more detailed financial monitoring. On-Demand training is available to ensure accurate purchase order entry to Arbor.

Where you have chosen face-to-face appointments, good working conditions for our staff for on-site working must be provided, which are compliant with Health and Safety requirements and appropriate for working with confidential information.

NB: Our services do not remove the responsibility of the school/setting for maintaining and storing its own financial records on site and for the school/setting's compliance with all reporting standards and regulations. A pre-requisite of this service is that schools and settings are compliant with the Schools Financial Value Standard (SFVS) and HCC's Scheme for Financing Schools. If preparatory work is not done before our Finance Business Partner appointment, we cannot guarantee that work can be completed within the timescale and costs agreed.

Following our appointment, all system reports, the budget monitor and submissions for HCC must be signed by the Headteacher and appropriately filed. Reports should be shared with your governors in accordance with the terms of your SFVS and Schedule of Financial Delegation.

Access to services

Financial Services seeks to book all Finance Business Partner appointments for the autumn term by 31st July, for the spring term by 31st December and 31st March for the summer term. Your summer term's appointments will be subject to any changes to your contract at contract renewal in the spring.

Contracts run annually from 1st April to 31st March.

NB: Financial Services work one month in arrears and therefore work on your P12 year-end accounts falls into the new financial year's contract as does finalisation of your budget software. Should you wish to change contract, please discuss any timing implications with your Service Delivery Manager via fs.contracts@hfleducation.org.

Licence purchasing of Arbor Finance and Access budgeting software via HFL Education involves a third party that will only accept orders and require full payment from 1st April until 31st March. Please be aware that a school/setting is unable to terminate part way through the year. If you wish to terminate your licence you must notify Financial Services

by Friday 12th December 2025 latest, prior to the start of the following financial year 2026/27.

For FMS users, please liaise with ESS re: their terms and conditions. For schools who are converting to academy or federating, there is still a requirement to close down the old finance systems, have them checked and be able to download the information contained in them for the school to retain for 7 years. You may therefore need an extension to your licence (or an additional year depending on the timing).

Please email: fs.contracts@hfleducation.org and one of our Service Delivery Managers will call you back to discuss.