

## SILVER SERVICE – FINANCIAL SERVICES DETAILED SPECIFICATION FOR 2026 -27

This document has been prepared and should be read in conjunction with our Service Level Agreement for 2026-27 and our Glossary of Terms.

The Silver Service <b>includes:</b>
Quality Assurance, QA checks x 2 of the school's completed monitors for P3 and P7, the first by 31 <sup>st</sup> July, the second by 31 <sup>st</sup> December. Delivery is digital only with a minimum of 10 hours purchased – more hours can be added.
Silver mandatory attendance at 2 topical webinars to support revised forecasts in September 2026 and January 2027.
Silver mandatory attendance at year end preparation session in February/March (for financial year about to close).
Year End Completion workshop in April – Digital OR Face to Face (different dates) <b>* Preparation is needed prior to the Year End workshop*</b> You will be provided with a checklist of what is required to complete the year end (for the financial year just closed).

## SILVER SERVICE – SCHOOL RESPONSIBILITIES

The standard Silver Service does <b>NOT</b> include the following services for which the <b>school/setting is responsible for completing:</b>
Bookkeeping, Bank Reconciliation or BACS processing
Accruals generation and maintenance of Accruals list
Payroll entry to Salary Monitor and Accounting package
Salary Monitor variances analysis
Comprehensive System Reconciliation and submission of VAT
Year End completion, monitoring or submission or control monitoring and monthly reporting
Bank Forecast for cashflow
Interim and Capital Returns (if relevant)
Arbor/FMS Alerts and Technical Guides updates
Budget Support Finalisation May 2026
Budget Submission to HCC via Solero
Budget Loading and Profiling to Arbor/FMS
Budget Support including Alerts and Technical Guides, staffing updates, mid-year updates
Budget Preparation March 2027

Options available to add to the Silver Service:	Cost
Bookkeeping General Account and Bank	£59 per hour on contract £73 per hour PAYU
Reconciliation – <b>NEW</b> digital (min 30 hrs per year)	£59 per hour on contract
BACS - <b>NEW</b> files ready for import into Arbor Finance	£59 per hour on contract
Budget Support Digital	£78 per hour
Budget Support Face-to-Face	£85 per hour
Budget Loading to Arbor/FMS <b>*only if Access is coded*</b>	£78 per hour

The following Fund Account services are also available under our <b>Silver options</b> offer:
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 Finance - main licence – via DMS01 MIS & Finance Framework
Arbor Finance - additional licence – via DMS01 MIS & Finance Framework
Access Education Budgeting Software
Financial Services Systems Helpdesk Arbor/FMS and Access including CPD Training
<b>NB: Arbor Finance software is available to complete year end in the following financial year only until the end of May. Notice of cancellation for both Arbor Finance and Access Education Budget software for the following year 2027-28 should be received <i>no later than Friday 11th December 2026.</i></b>

## Compliance

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

**NB:** *Our services do not remove the responsibility of the school/setting for setting a balanced budget, 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 the SFVS and your Schedule of Financial Delegation.

## Financial Advice to Headteacher or nominated officer

- 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.

## Performance targets

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

Service	Deadline
Summer Quality Assurance of completed P3	July 31st
Autumn Quality Assurance of completed P7	December 31st
Revised forecast and year end preparation – digital workshop	March 31st
Year End workshop – digital or face to face	April 26th

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 same silver service rate of £108 per hour to reflect the impact on Financial Services' schedules and the knock-on impact to other schools/settings.

Unused planned hours are not refundable.

## Revised forecast

It is the school's responsibility to prepare and review its P5 and P9 submission, 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 <sup>st</sup> August 2026	15 <sup>th</sup> October 2026
P9 – 31 <sup>st</sup> December 2026	15 <sup>th</sup> February 2027

## Submission of Financial Returns to HCC

Submission of all HCC returns remains the responsibility of the school/setting.

## Capital Returns – School responsibility (if relevant)

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 Alerts and Technical Guides (formerly bulletins) sent by the Financial Services Team.

## Alerts and Technical Guides – School responsibility

To undertake the changes required on the Alerts and Technical Guides issued by HFL Financial Services Team. This might include coding changes, report changes and additional funding lines being added to the accounting or budgeting software.

## 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.

## Service Delivery Method

- The Bookkeeping Service is a digital only service supported by OneDrive 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.

Costs for the Silver Service are:	Costs
Silver Quality Assurance is for min. 10 hours @ £108 per hour	£1080
Additional hours required – per hour	£108
Silver revised forecast webinars in September and January and year end mandatory preparation	Included in workshop price below
Mandatory year end completion workshops in April 2026 and preparation workshop in February/March 2027.	£285

If Financial Services needs to change your Finance Business Partner (FBP), your new FBP will be introduced to you prior to starting with your school/setting. A new Finance Business Partner receives in-depth training over many months with a mentor coaching them.

## Access to services

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

## Licences

Licences for Arbor Finance are purchased via DMS01 Finance & MIS Framework. The software provider requires orders and full payment for the period 1<sup>st</sup> April to 31<sup>st</sup> March to be received in advance of the start of the financial year. Therefore, schools/settings are unable to terminate licences part-way through the year. If you wish to terminate any of your Arbor Finance licences for the 2027/28 financial year, you must notify Financial Services **no later than Friday 11<sup>th</sup> December 2026**. For FMS users, please liaise with the ParentPay Group (previously ESS) re: their terms and conditions.

Contracts run annually from 1<sup>st</sup> April to 31<sup>st</sup> March.

*NB: Financial Services work one month in arrears and therefore if you change to a Diamond or Gold contract, 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](mailto:fs.contracts@hfleducation.org).*

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. There needs to be at least 5 months left on a licence after conversion/federation to enable the final accounts to be produced, checked and updated if necessary.

## Charges for this service

We charge for our services based on hours taken to deliver the service. We will send you a draft contract in the spring term, based on the planned hours for your service.

Schools/settings can and should take this opportunity to discuss and review these hours, or change their contract, with their Service Delivery Manager [fs.contracts@hfleducation.org](mailto:fs.contracts@hfleducation.org)



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](mailto:fs.contracts@hfleducation.org). **The final date for notification to HFL is Monday 2<sup>nd</sup> March 2026.**