

Information Pack

Finance Management for Schools

Bromcom eFinance, powered by Unit4 Business World SaaS (Software as a Service)

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Accounting System Services Framework**

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History of Bromcom

Bromcom was established in 1986 and has been providing solutions to schools and local authorities exclusively since 1990. The company is technologically innovative and over the years has won a number of awards including the Queen's Award for Enterprise.

Since the year 2000, Bromcom has been providing web browser based solutions and as pioneers in using web browser technology, we believe we remain the market leader in supplying this technology to schools to this day. Our experience in developing, installing and supporting web applications has enabled us to confidently bring our latest offering to schools; and that of our financial management solution.

Bromcom is one of the founding members of the DfE's (and its predecessors) software suppliers group which ensures that we are kept informed of the latest developments in UK education, and similarly monitors other sources of financial guidance and regulation on schools such as the EFA.

Introducing our Financial Accounting System

Bromcom financial accounting system came about following the feedback of schools dissatisfied with their existing financial management solutions and looking to Bromcom to develop a solution for them, having had such a positive experience with our other products. This led to the development of eFinance.

The Bromcom Financial Accounting System (FAS) is a purpose designed configuration of one of the world's leading financial management solutions now available to UK maintained schools, academies and multi academy trusts (MATs). Known as eFinance, at its core is a suite of modules from Unit4 Business World.

Unit4 Business World is a world-class and highly adaptable accounting system that is used in a variety of institutions, which include universities, local authorities and their schools, large global commercial organisations and public bodies such as the House of Commons and the House of Lords. It is used in over 3500 organisations in over 100 countries and is a scalable, well-tested application. It therefore places effective financial management at the heart of your school's systems and processes, delivering a fully integrated range of functions, including:

- General Ledger
- Accounts Payable
- Accounts Receivable
- Cash Management (including Bank Reconciliations)
- Fixed Assets
- Budgeting, Planning and Forecasting.

Bromcom is exclusively offering eFinance to schools and you can rest assured that the financial solution driving eFinance provides robust and highly capable financial management tools and is designed to be adaptable to meet the needs of many types of institution. Bromcom working with customers (schools and academies), accountants and ex-finance staff from schools, has designed and built three configurations of Unit4 Business World to meet the needs of educational establishments.

Golden Clients

Our purpose designed configurations are developed as templates that are used when deploying a solution to a school. We currently have three configurations, which we call “Golden Clients”, each designed to address the similar but slightly different needs of different types of institution. As well as placing effective financial management at the heart of your systems and processes, each configuration also includes various reports specifically designed for maintained schools, academies and/or MATs.

What does this mean to you?

Installing Unit4 Business World “off-the-shelf” in a typical Unit4 customer, whilst providing a hugely capable solution and one that is economically effective compared to its competitors, in large scale deployments, when scaled down to individual schools, would not have been cost effective. So we have taken a templated approach. We have invested in developing the Golden Clients which are then shared across all our customers bringing the cost per installation down considerably.

Designed for you

Designed to be accessible and intuitive for everyday school finance users, it empowers schools to bring greater control and organisation to their finances. You have a very high degree of control over access rights for users. Bromcom has standard security roles as default and these can be extended if required. Users only see the facilities that they are entitled to see and if the optional workflow is utilised, financial controls around purchasing for example can be built into the system. Workflow applies automated rules to the relevant transactions of the system such as a sign-off process for purchase ordering. Perhaps, every proposed purchase order needs to be approved first or all those over a certain value etc. With the automated workflow, the system will manage this for you, with users being automatically assigned tasks by the system to follow the workflow rules.

Fed up with installing and maintaining software? With eFinance, it is all accessible using your web browser from our secure SaaS solution. We provide the addresses of the web services and the user accounts, and once trained, away you go.

It meets the demands from schools for anywhere, anytime access to their systems. Working from home, or receiving support from financial consultant? No problem, the solution is accessible from anywhere.

We know the transition to a new system can be daunting and so we also provide you access to a test/practice system, where you can experiment. Indeed, during training practical exercises are assigned to enable you to test on practice account – thus reinforcing the training. This environment remains available for as long as you need it, even after going “live”.

An overview of eFinance

Bromcom eFinance is an integrated financial management for schools and academies that lets you manage your school finances with ease. It simplifies usually complex accounts processes, leaving you with more time for your everyday activities.

Delivered as a secure Software as a Service, there is no need to install and maintain servers and software within your school. You are instead provided with a client school account on our hosted service and all access is made using a secure web address. All access requires a valid user account with a set of user permissions, and therefore only authenticated users have access to the service and can use it according to their security permissions/role.

Who is it for?

eFinance is designed for schools, academies and multi-academy trusts. A key aspect of eFinance is that it can adapt as your school's circumstances and/or any financial management requirements specified by external bodies such as the local authority or the EFA. When you sign up to the service your school will be loaded with the default configuration for your school type; the options being:-

- ✚ Maintained
- ✚ Stand alone Academy and
- ✚ Multi-Academy Trust

With no upfront licence charges, you can sign up to the service as a maintained school and then transfer your service licence to an academy, just paying for the transfer of your accounts to the academy configuration.

The service is centrally hosted in the UK and Bromcom look after all software, operating system and database updates, and fully manages the hosting servers including data backups. Users only need access to a suitable web browser that can access the internet to connect to the secure (HTTPS) eFinance web service.

The system is fully compliant with the requirements of Consistent Financial Reporting (CFR)/benchmarking and can be configured for use in a variety of institutions.

Features at a Glance

- ✓ Accessible using a variety of web browsers
- ✓ Statutory Returns
- ✓ Full Audit Reports
- ✓ Budget Setting & Monitoring
- ✓ Supplier Maintenance
- ✓ Cash Flow Forecasts
- ✓ Forecast Analysis
- ✓ Excel integration and reporting
- ✓ Automated bulk loading of existing supplier / customer master file data

What makes eFinance better?

Tight integration with Accounts Payable (assets created from purchase invoices); General Ledger; reducing errors and improving accuracy and efficiency; document management, allowing you to hold images, photographs, instructions, contracts, purchase agreements and so on against financial transactions or separately.

Core Functions

- ✓ General Ledger
- ✓ Accounts Payable
- ✓ Accounts Receivable
- ✓ Fixed Asset management
- ✓ Purchasing
- ✓ Bank Reconciliation
- ✓ Optional Managed Workflow

- ✓ Budgets & Forecasts
- ✓ Optional Budget Planning
- ✓ Reports and Enquires
- ✓ Consolidated reporting
- ✓ Document management
- ✓ Optional Bromcom MIS interface

The key modules are summarised below:

General Ledger

Full financial management control with flexible chart of accounts, which for maintained schools is mapped to CFR headings. The solution provides financial reporting with consolidation ability also.

Accounts Payable

All the vital information about your suppliers' accounts:

- instantly see the precise make-up of each supplier account, including the amounts owed and how long debts have been outstanding;
- determine how and when payments are made and the level of analysis information on each transaction;
- integrated workflow can optionally provide invoice approvals etc.;
- supports multiple payment methods;
- integrated document management for scanned invoices.

Accounts Receivable

An effective solution for invoicing such as for lettings or recording trip income, student invoicing etc. Helps you manage recovery of debts before they become bad debts. Standard chaser letters (with increasing severity) can be added to aid credit control.

Fixed Asset Accounting

Academies will have fixed assets and may have multiple depreciation methods. eFinance has a specific module just for Fixed Assets which provides advanced features. Assets can be grouped by class – such as Vehicles, Fixtures, Fittings and Equipment etc.

Purchasing

Purchase order processing can work with or without automated workflows and works in tandem with budget controls and budget holders for funds-checking. Authorisation controls can be enforced by job role or user, and similarly budgets limits can be enforced with hard stops or warnings according to your needs. When used with workflows, requisitions are created and need to be approved before the system will automatically convert the requisition to a purchase order. With workflows, the system cannot be by-passed, so it enforces your financial policies. If required, the system can be set up to email purchase orders to suppliers as well.

Other key finance sub-modules

Additional tools supporting specific finance team functions include: cash accounting; commitment accounting, fund accounting; bank reconciliation and cash book; free-text sales invoicing.

Budget Planning

We have also developed an optional Salary Calculator, which will forecast your total schools staffing costs, including Employers National Insurance and Pension contributions. We have also developed a multiple year budgeting tool for medium term financial planning (3 – 5 years).

MIS Integration

The solution can optionally interface with Bromcom's MIS solution. This will import key data such as the staff salary information held within the HR records of the Bromcom MIS. Contact Bromcom if you are interested in integration with other solutions.

How can it help?

- ✓ **Streamlined:** With eFinance, schools do not only meet all their statutory accounting and reporting duties, but are also much better placed to streamline their internal financial management processes and controls, with the optional automated workflows and easy controlled access to a wider range of users within the school.
- ✓ **Greater access:** You can now let your teachers and year/department heads enter requisitions, confident in the knowledge that eFinance will enforce your delegated approval process, and automatically convert approved requisitions to purchase orders, thereby cutting down on time spent dealing with purchase orders. Budgets are also checked when the requisition is entered, so prevents over-spending on budget lines.
- ✓ **Automation:** Replace paper forms and reliance on manual enforcement of procedures with a system that can do this for you.
- ✓ **Move to a paperless office.** Whilst you will still need to keep paper copies of various documents for auditing and VAT purposes, with eFinance and its included document management solution, you can upload documents and thereafter access them electronically. All outputs and documents produced by eFinance are automatically retained and subsequently available electronically.
- ✓ **Agile response to change:** eFinance is designed to be changed, developed and moulded without costly programming or need to replace software. So, for example, if you are a maintained school converting to an academy, the solution can be adjusted to your changing needs.
- ✓ **Better information visibility:** It is purpose built to "get information out" and browser enquiries on screen provide drill down capability to look at the detailed transactions. So, for example, do you have a total value displayed on an eFinance web browser report? Designed for the web browser generation, that report will show the value with a hyperlink, and by clicking on the link, will expand to show the source transactions behind the total (with an image if document management is in use).
- ✓ **Improved efficiency and productivity:** The ease and speed of reporting means that budget holders, governors and school business managers can quickly get the information they need to monitor financial performance.

Reporting and Analytics

Built-in reporting and enquiry functions allow you to capitalise on the wealth of information contained in the system, giving you a head start when planning and budgeting for future activities:

- ✚ Swift, online access to information plus comprehensive drill-down;
- ✚ Flexible reporting:
 - Browser - a cross-functional, online analysis tool with drill down;
 - Excelerator - integrating Microsoft Excel and eFinance data handling;
 - Report Creator - custom reports and forms with advanced formatting options (such as logos).

We offer a standard chart of accounts and the suite of reports that is provided as standard includes:

- ✓ Budget holder Report – which can be by account (leger code) or cost centre
- ✓ Governors Report – suitable for use by the Governing Body / Executive Team
- ✓ Balance Sheet
- ✓ Medium Term Forecast – shows your three or five year budgets
- ✓ Current year budget – shows the current budget loaded into the system
- ✓ CFR report for maintained schools – shows your results by CFR account. This is suitable for maintained schools reporting to the Local Authority
- ✓ Monitoring Visit Reports – Groups classes of expenditure together for monitoring report visit.

Description	2015/16 Original Budget	Virements	Revised Budget	Actual to Date	Outstanding Commitments	Total to date	Variance from Budget	% Spend to date
1001 - Admin & Clerical - basic pay	6,000	(4,000)	2,000	(150)	0	(150)	2,150	17.5%
1002 - Auxiliaries - basic pay	9,000	(2,000)	7,000	0	0	0	7,000	0.0%
1003 - Caretakers - basic pay	18,000	0	18,000	500	0	500	17,500	2.8%
1004 - Cleaners-basic pay	2,200	0	2,200	1,000	0	1,000	1,200	45.5%
1005 - Cooks & kitchen staff - basic pay	1,200	0	1,200	880	0	880	320	73.3%
1006 - Non teaching supply - basic pay	1,000	0	1,000	1,000	0	1,000	0	100.0%
1009 - Teachers - basic pay	18,000	6,000	24,000	3,150	0	3,150	20,850	12.5%
1010 - Technicians - basic pay	1,578	0	1,578	1,200	0	1,200	378	76.0%
1103 - Caretakers - Employers NIC	5,000	0	5,000	4,896	0	4,896	104	97.9%
1109 - Teachers - Employers NIC	400	0	400	300	0	300	100	75.0%
1204 - Cleaners - Employers pension	1,000	0	1,000	1,064	0	1,064	(64)	106.4%
1209 - Teachers - Employers pension	200	0	200	150	0	150	50	75.0%
1323 - CRB checks	300	0	300	250	0	250	50	83.3%
2001 - Security	240	0	240	150	0	150	90	62.5%
2004 - Gas	1,300	0	1,300	650	0	650	650	92.5%
2017 - Vandalism	1,200	0	1,200	1,000	0	1,000	200	83.3%
2023 - CCTV	200	0	200	150	0	150	50	75.0%
2025 - £5000 Bromcom Demo School	0	0	0	200	0	200	(200)	0.0%
2025 - £5001 Maths	400	0	400	150	0	150	250	37.5%
2025 - Building materials	400	0	400	350	0	350	50	37.5%
3005 - Mileage claims	1,000	0	1,000	900	0	900	100	45.0%
4015 - Postage	300	0	300	250	0	250	50	83.3%

Budget holders Report

In the above report you can see that the report shows the original budget, any virements made, actuals, commitments and remaining budget. The report is 'traffic lighted' to highlight the status of spend by accounts – over-spent, under-spent and those that are close to being overspent.

Within eFinance there is funds checking to see if the proposed requisition will cause the budget to be overspent. This can be set to either stop the requisition from being raised if there is insufficient budget or else as a warning to the user. The solution gives you the control and you decide how you want it to behave.

Monthly Detail Report								
For Period Ended - 30 Jun 2016								
Description	2016/17 Budget	Virements	Current Budget	Actual to Date	Outstanding Commitments	Total to date	Variance from Budget	% Spend to date
E01 - Teaching Staff (E01)								
A04 Teachers Salaries	2,454,846	0	2,454,846	240	0	240	2,454,606	0.01%
Total Teaching Staff (E01)	2,454,846	0	2,454,846	240	0	240	2,454,606	
E02 - Supply Staff (E02)								
E03 Relief Teachers (Training) NI	0	0	0	120	0	120	(120)	0.00%
Total Supply Staff (E02)	0	0	0	120	0	120	(120)	
E03 - Education Support Staff (E03)								
A11 Tech,Lib,Class/Nurs Asst Sals	238,716	0	238,716	0	0	0	238,716	0.00%
Total Education Support Staff (E03)	238,716	0	238,716	0	0	0	238,716	
E04 - Premises Staff (E04)								
A0M BSS/Caretakers Salaries	97,708	0	97,708	0	0	0	97,708	0.00%
BST Cleaners Wages	40,200	0	40,200	0	0	0	40,200	0.00%
EST Cleaners NI	5,400	0	5,400	0	0	0	5,400	0.00%
FST Cleaners Superannuation	14,400	0	14,400	0	0	0	14,400	0.00%
Total Premises Staff (E04)	157,708	0	157,708	0	0	0	157,708	
E05 - Administrative & Clerical Staff (E05)								
A00 Admin & Clerical Salaries	432,917	0	432,917	0	0	0	432,917	0.00%
E00 Admin & Clerical N.I.	8,637	0	8,637	0	0	0	8,637	0.00%
F00 Admin & Clerical Superannuation	23,036	0	23,036	0	0	0	23,036	0.00%
N0B Governing Body Expenses	1,000	0	1,000	0	0	0	1,000	0.00%
Total Administrative & Clerical Staff (E05)	465,590	0	465,590	0	0	0	465,590	
E09 - Staff Development & Training (E09)								
H2T Staff Develop and In Service Training	30,000	0	30,000	0	0	0	30,000	0.00%
Total Staff Development & Training (E09)	30,000	0	30,000	0	0	0	30,000	
E12 - Building Maintenance & Improvement (E12)								
J04 Non Structural Repairs	40,000	0	40,000	0	0	0	40,000	0.00%
J05 Structural R&M/Building Work	20,000	0	20,000	0	0	0	20,000	0.00%
J31 Fixtures & Fittings	20,000	0	20,000	0	0	0	20,000	0.00%
Total Building Maintenance & Improvement (E12)	80,000	0	80,000	0	0	0	80,000	
E13 - Grounds Maintenance & Improvement (E13)								
J1A Grounds Maintenance	5,000	0	5,000	0	0	0	5,000	0.00%
Total Grounds Maintenance & Improvement (E13)	5,000	0	5,000	0	0	0	5,000	

CFR reporting

Built for maintained schools reporting to their Local Authority, each account has been mapped to a CFR account, so in the example above ledger code A04 has been mapped to the CFR codes E01 Teaching Staff. The displayed Account codes are for illustration purposes only and are not fixed.

Support and training

Bromcom can optionally provide first/second line help desk services that give authorised users access to our support services where they can communicate with Bromcom eFinance experts. We provide telephone support between 09:00-17:00 Monday to Friday, excluding bank holidays. You also have access to a dedicated email address and our online call logging system. We can also provide optional expert level consultancy to discuss and advise on school/academy financial matters.

Training is carried out in a series of theme based training sessions, each of which is supplemented with a series of practical exercises that can be carried out on our training/practice system. During each session you will also be provided with user guides that cover the content of the session. These are also available and downloadable from our Users Support Website.

Training can be provided on-site or via webinars. Webinar has the advantage of reducing costs and being able to schedule sessions at short notice. We have also found that delivery by webinar by specific topic enables training sessions to be kept short rather than trying to cram too much in to efficiently fill a day's worth of training. This aids knowledge retention.

Typically a complete course of webinar training will be scheduled to complete in a week, whereas for on-site the same course, given the need to fill the day with training, will be carried out in 2 or 3 days. During the webinar approach each session is followed by longer breaks that give delegates more time for the practice exercises and also give an opportunity to have time away from training for normal school duties.

We believe our training is keenly priced for single schools, but you can also take advantage of additional saving by sharing training sessions with other schools. We price training per course and therefore if

two schools share then the cost per school is halved. We typically accept up to 10 schools to share a course and therefore cost.

Each term we will run a free webinar session for our customers to cover changes and the most popular topics that our users have requested.

Deployment and migration

Installation is quick. Once you sign up to the service, we just need to create your Cloud account using the appropriate Golden Client. The installation will be project managed and will cover the following key activities:

- We will analyse your requirements and look to identify processes which are different to our template solution - for requisition approval for example.
- Identify customised outputs such as Purchase Order form (with school logo) or cheque stationery
- Identify if any data cleansing is required
- Identify if any supplier catalogues need to be imported.
- Give users access to our practice/test system. This will be available to the school during training and access can be extended for longer if required.
- Confirm the “cut-over” plan for migration to the new system and the “go-live” target
- Produce a high level plan which will be agreed with the school’s designated Project Manager
- Data Migration: We will provide templates and agree data areas that are to be migrated. Our migration tool set can automatically import for example your existing customer and supplier data as well as Fixed Assets.
- During deployment we will be regular contact with a weekly telephone call to review progress
- Establish technical environment – ensure that the school can connect successfully via its web browsers to the services. If required, support the installation of the Excel add-in.
- Go live support – intensive support during first week of live operations. As standard our support is remote and can include additional webinar sessions. Onsite can optionally be provided.

For more information or to arrange a demonstration or to speak with a reference site please contact:

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