

# Bromcom Finance

For Local Authority schools

Service Definition  
2024/25

*Let's Improve  
Education Together*



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bromcom.com



# It's no big secret in schools, staff workload is **colossal**.

**75%**<sup>1</sup>

of support staff say they are routinely working outside of contract hours due to workload

**75%**<sup>2</sup>

of teachers say general admin is taking up 'too much' of their time

**50%**<sup>2</sup>

of Leaders' feel they do too much admin within the school

1 – NEU Support staff survey 2023, 2 – DfE Working lives of teachers and leaders 2023

# Your MIS often adds to the problem.



Information is all over the place, staff waste time duplicating information and switching systems



Information isn't getting into the right hands, so decisions are being made without the full picture



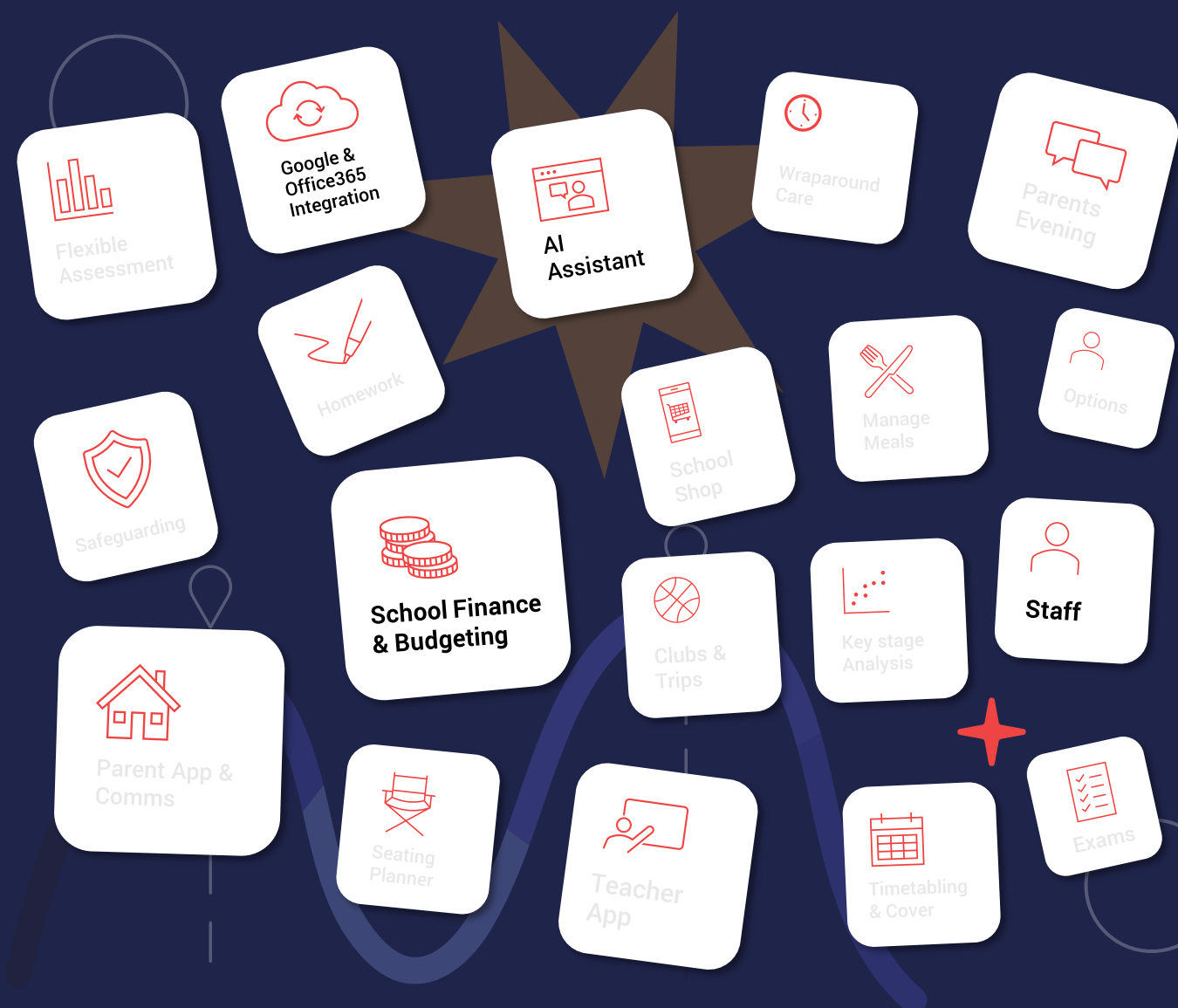
Clunky interfaces mean everything is laborious with no option to automate



Staff are tied to working and accessing information at their desk

# We bring everything into one place.

That's not just your financial management solution, Bromcom gives you budget planning and HR as standard, and you can add MIS functionality at a later to the same solution.



# It'll save you money too.

"Ultimately, the savings are huge for schools. I did a little cost exercise and Bromcom could potentially save us **£25,000** a school. For me, that's two TAs or nearly a teacher's salary."



Karen Done  
*Business Manager*  
Nyewood CofE Infant School

"Thanks to moving 200+ maintained schools onto Bromcom MIS & Finance, West Sussex are projected to save £2m per annum."



"Our MIS and Finance are integrated, with everything in one place, so we're not spending money on additional applications."



Elly Thomas  
*Finance Officer*  
Foxtton Primary School



# Bromcom Finance Service Overview

Bromcom Finance is a robust, fully managed web-based Financial Management solution designed for maintained schools. It is fully integrated with Bromcom MIS to provide a unique offering. Integrating with the MIS and central Human Resource data of each of your schools.

Bromcom Finance is hosted on Microsoft's UK hosted Azure platform. Bringing general ledger, accounts payable, accounts receivable, budgeting, cash management, staffing, asset management and business intelligence together in a single, online system, Finance provides a powerful suite of administration, communication, reporting, analysis and workflow functionality to encourage stakeholders to collaborate to streamline the school's financial processes.

Finance is fully integrated with the MIS database to hold the finance data for all your schools, and ensure a single point of truth,

Access permission is centrally managed and shared with MIS access, and users can be granted access to MIS and Finance functions.

A comprehensive purchasing solution enables streamlines your purchasing needs. Electronic workflows can be defined and enforced, with ability to set sign offs according to multiple conditions.

The conditions include processing according to the supplier to deal with "related party transactions" effectively. It provides support for electronic purchase invoices from suppliers to reduce the administration burden of manual entry of invoices, and can also carry out automatic purchase order matching, within set tolerances, to further save time and money. Also, Delivery Note and Good Receipt Note processing is supported and can be individually set per supplier.

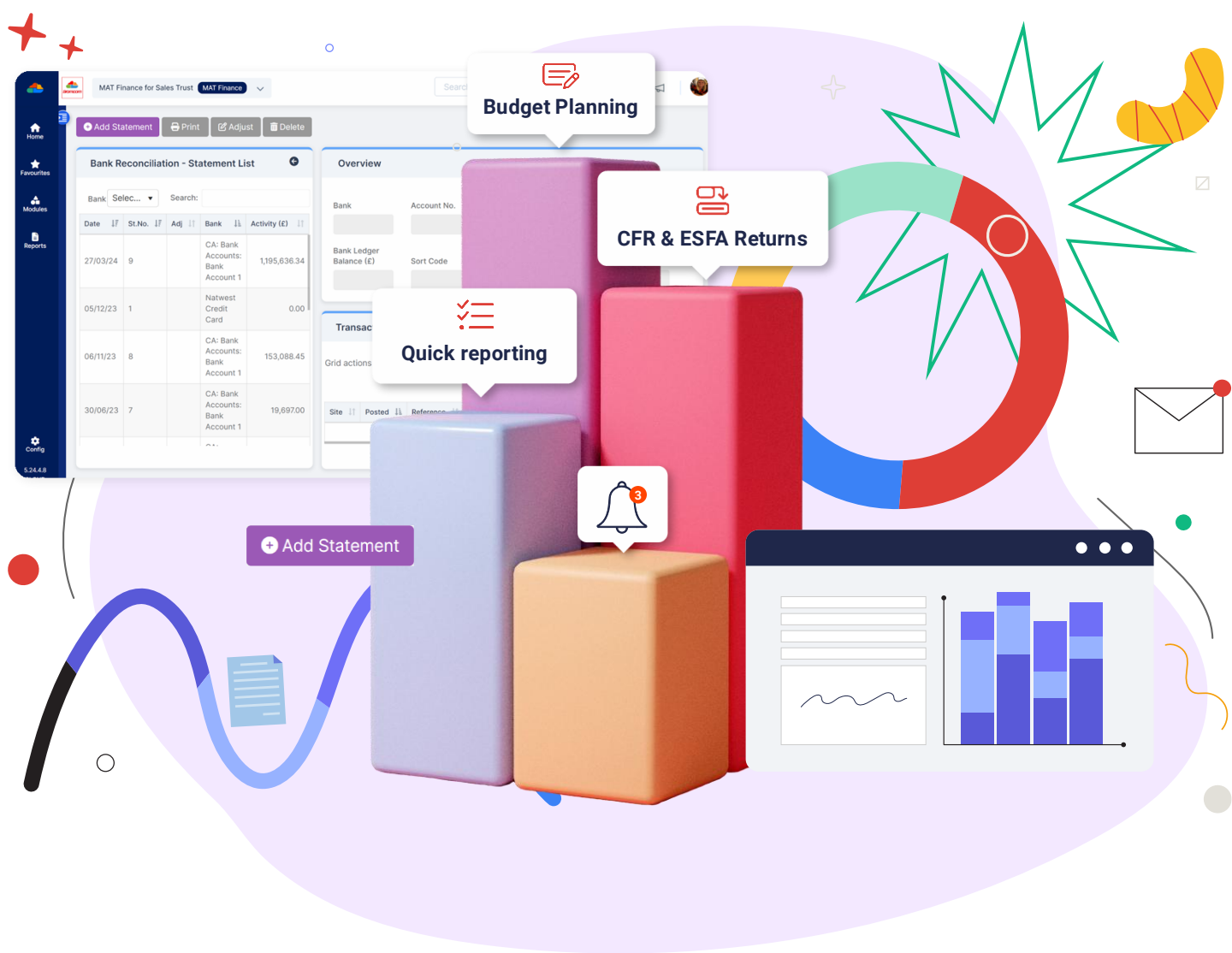
Sophisticated posting/project codes can be used to monitor income and expenditure against projects and metrics such as Pupil Premium.



Finance brings superb ease of use to financial management and promotes efficient working and operational improvement. It is designed to help simplify usually complex accounts processes, leaving users with more time for everyday activities and helps the individual schools make well informed and timely financial decisions with financial insight and business intelligence.

The standard built-in reports are supplemented by integration with Microsoft Excel and Power Business Intelligence for more sophisticated analyses.

Bromcom Finance has a uniform look and feel with Bromcom MIS to provide a friendlier and more data encompassing experience to all users.

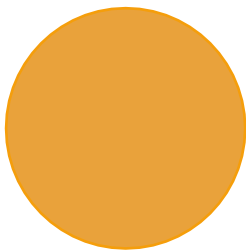


# Finance Service Feature List

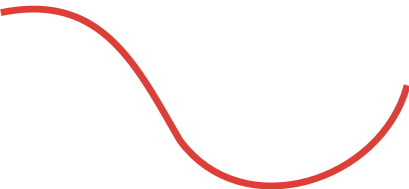
Finance Apps	Features	Maintained
Accounts Payable	Authorisation and approval workflows	✓
	Central Payments	✓
	Contracts	✓
	Delivery Notes	✓
	Invoices & credit notes	✓
	Multiple Payment methods and Refunds	✓
	Purchase Orders	✓
	Sundry processing	✓
	Supplier Records	✓
Accounts Receivable	Authorisation and approval workflows	✓
	Customer Records	✓
	Invoicing and credit notes	✓
	Paying in Slips	✓
	Products	✓
	Receipts	✓
	Refunds and Write-offs	✓
	Statements	✓
Salary Projections and Budget Planning	Budget Monitoring	✓
	Budget Forecasting	✓
	Cost Centre Allocation	✓
	Fund Allocation	✓
	Fund to Bank Journals	✓
	Individual Salary Payments	✓
	Salary Calculator	✓
	Salary Projections	✓
	Scenario Management	✓
	Staff contracts	✓
General Ledger	Automatic Reconciliation	✓
	Bank Reconciliation	✓
	Statutory Accounts (e.g. CFR in England)	✓
	Local Chart of Accounts	✓







Finance Apps	Features	Maintained
General Ledger <i>continued.</i>	Ledger Mapping	✓
	Cost Centre Enquiry	✓
	Journal Browser	✓
	Ledger Enquiry	✓
	Trial Balance	✓
	Petty Cash	✓
	Recurring and Reversing Journals	✓
Reporting	Quick reports (custom reporting)	✓
	Comprehensive reporting	✓
	Audit trails	✓
	Aged Creditor and Debtor reports	✓
	Excel Integration	✓
	Financial Dashboards	✓
	LA Reporting	✓
	Making Tax Digital & VAT Reporting	✓
	Management Reports	✓
Asset Management	Automatic creation	✓
	Equipment Register	✓
	Inspections & Stock Takes	✓
	Linked Invoices	✓
	Staff allocation	✓



# Finance In Depth

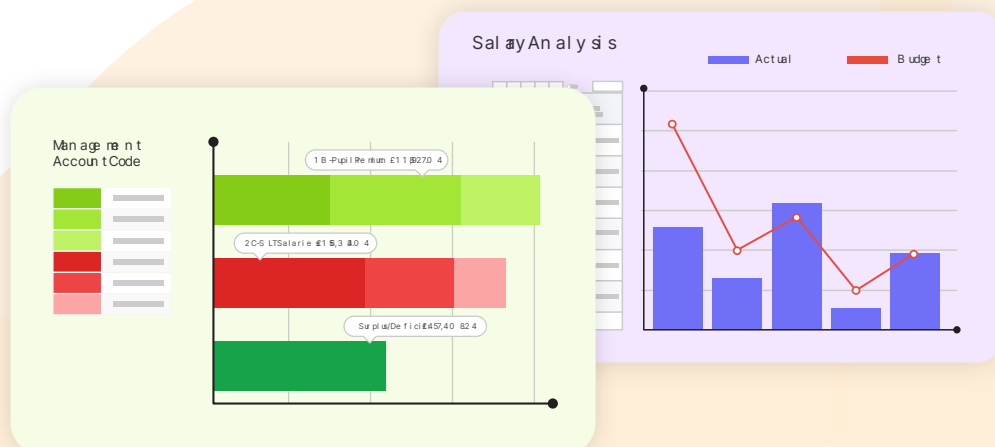
The depth of functionality that Bromcom users have come to expect is all delivered in a modern look and feel. Below we highlight some of the key financial capabilities of the service.

## Accounts Payable

All aspects of Accounts Payable can be handled from within Finance including raising purchase orders, recording and paying invoices and monitoring spend. Facilities include: Supplier records, with local and shared accounts, Product Catalogues, Purchase Orders, Product searches, Delivery Notes and Goods Receipt Notes, Order and Non-Order Invoices, Credit Notes, Supplier Payments LA centrally or locally following approvals. Approval workflows, electronic communications including emailing orders and BACS remittances and a comprehensive reporting and enquiry functions including Aged Creditors Report and VAT accounting.

## Accounts Receivable

Whether through choice or necessity, many schools use their sites' resources to generate additional income. Finance lets you keep track of your customers, managing credit terms, multiple additional income streams, generating and tracking PDF invoices, and processing money whether through receipts or received via the optional parent portal, MyChildAtSchool. Customers, can be drawn from existing MIS people such as staff, parents and students, saving time and having a single point of truth promoting greater accuracy. Facilities include: Customers records, Products and Types, Invoices, Credit Notes, Refunds, Statements, Approval Workflows, and Electronic Communications including emailing documents to customers. Comprehensive reporting and enquiry functions including Aged Debtors Report and tracking revenue by cost centre, fund and ledger/account code with full VAT reporting.



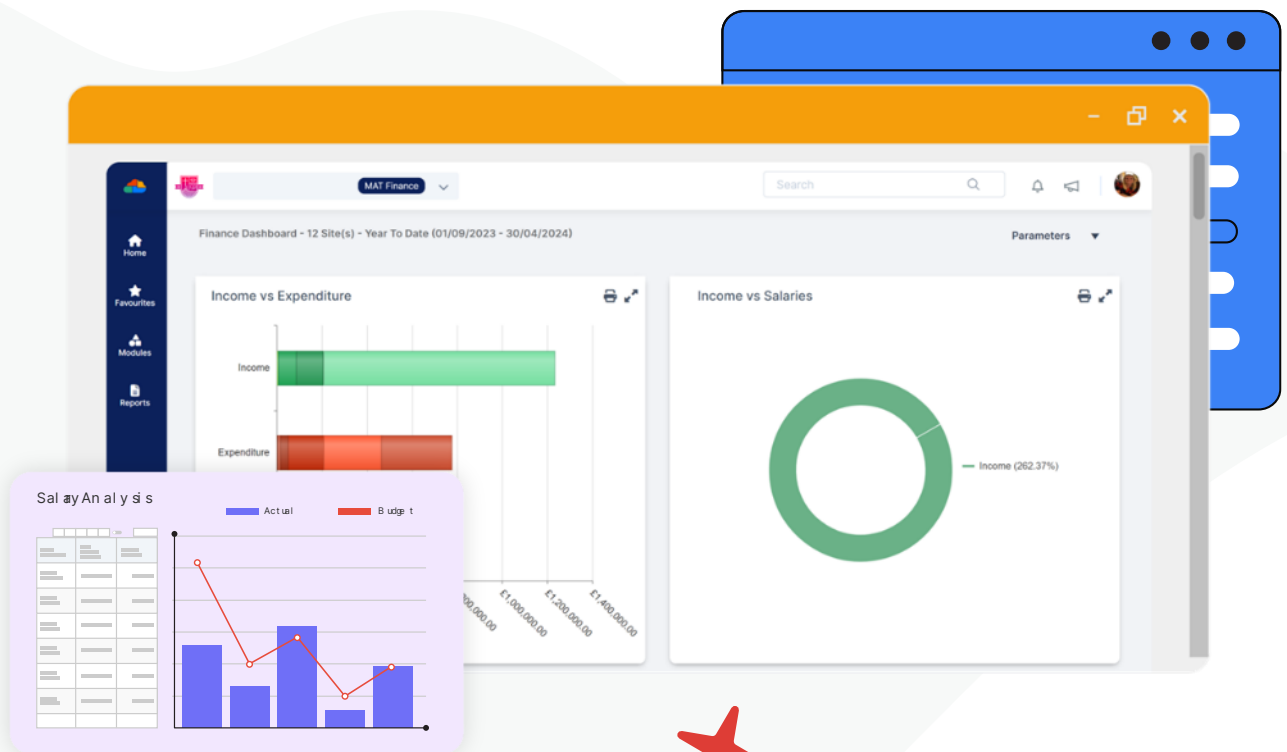
## General Ledger



General Ledger is an intuitive and flexible resource for monitoring the financial position of your school, with facilities to drill down from any entry to the transaction details and individual journal lines. With comprehensive enquires, sophisticated manual journal capabilities and a wealth of reports, Finance provides the general ledger functions you need to operate the school finances. The facilities include managing the chart of accounts, which includes accounts, funds and Cost Centres. Bromcom's unique manage timelines features ensure structural adjustments can be made easily across different financial years without impacting on preceding or future years as required. Full support of and mapping to CFR.

## Staffing

Staff contract data in the Human Resources section of the Bromcom MIS is directly accessible to Finance ensuring that you retain a single point of truth. Easy oversight of the salary expenditure mapping ensures completeness, accuracy and quick adjustments. You can perform salary calculations for "what if" scenarios, add annual awards, and apportionment adjustments. Powerful review projections feature to give oversight of actuals to date and outstanding commitments with extensive drill down and drill through capability. Looking at a staff member's salary projections in Finance, one click to open their HR contract record. Enquiries provide for full review of salary expenditure and commitment by cost centres, ledgers, funds with full drill down, highlighting state of budgets, including coloured highlighting. Easy recording of actuals salary costs, including by individual adjustment and via automatic import. The latter has a highly flexible and configurable payroll import facility to match to the output file of your payroll provider.





## Cash Management

Manage any number of bank accounts and budget income and record receipts for accounts receivable invoices and non-invoiced income. Process paying-in slips and direct bank payments and reconcile both bank accounts and card accounts with our sophisticated reconciliation solution, which includes attaching electronic statements. Import bank statements for auto matching before confirming reconciliation. Reverse lookup statements from the cashbook as well as full drill down to source transactions and payment runs, receipts etc.

**Journal Audit Trail Report** MAT Finance for Sales Trust

Financial Year: 2023-2024 From 1, Sep To 8, Apr Journal Type: All

Site: All

Period No: 1 Period Description: Sep

Journal No: 001368 Narrative: Inv: 411214 Date: 20/03/2023

Source: AP User: BEN

Site	Ledger Code	Ledger Description	Cost Code	Cost Description	Debit	Credit
TBAT	810250	SP: Educ Supplies: Education Equipment (not IT)	KS1	KS1		
TBAT	310255	VAT Input Zero				
TBAT	310100	LB: Creditors <1 year: Trade Creditors				

Journal No: 001369 Narrative: CrN: 1

Source: AP User: BEN

Min age re nt Account Code

1 B Papi 1 Re num: C11.8070.4

2 05 LTSalary: K1 8.3.80.4

Supplade F10E457A0 82.4

## Budget Planning

Budgets can be manually entered or imported. Fix budgets and monitor virements. Budget warnings and colour highlighting with hard stops or overrides according to allocated user permissions. Manage budget profiles for income and expenditure. Budget holder dashboards are also included.

## Assets Management

Assessment Management allows you to maintain records of your assets. You can auto generate records from invoices or entry directly.. You can easily move equipment between locations en masse, or similarly transfer between staff holders. Plan and carry out inspections and stocktakes with suitable reports. Record sale or disposal of obsolete or unwanted equipment. Process depreciation



# Reporting & Analytics

Finance reporting combines many built in reports together with a powerful ad-hoc report writer to develop custom reports. A report scheduler enables automation of regular reports, which can be sent directly to the appropriate staff member. Many financial reports are provided “out of the box” including Trial Balance, Balance Sheet, Balances and Reserves, Audit Trail, Making Tax Digital, reporting and analysis.



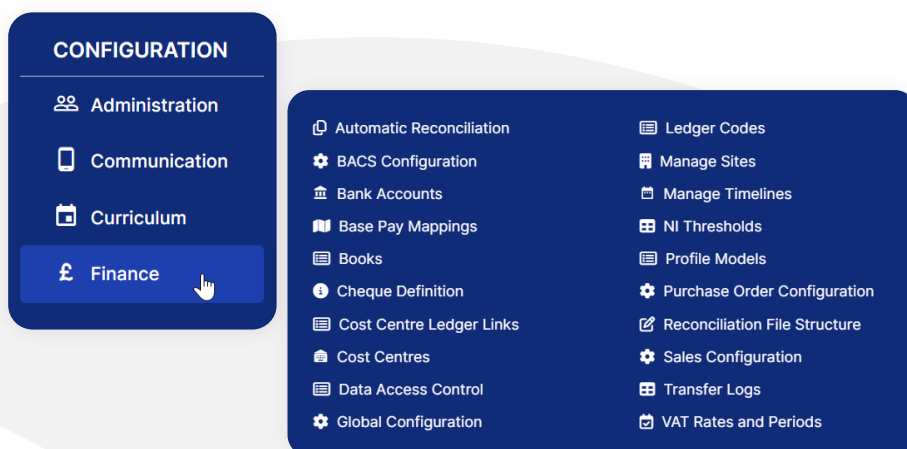
# Business Intelligence and Dashboards

Our unique link to Microsoft Power Business Intelligence (BI) enables the creation of custom dashboards and present them within the Bromcom solution. Power BI connects directly to Bromcom with no need to setup any additional reports or links. Bromcom MIS and Finance is the only solution that can display Power BI dashboards within its interface. This seamless integration makes Power BI far more accessible at every role, providing the opportunity for fully customisable dashboards that can be totally unique to your establishment. You can even display external data sources to SLT such as Payroll information or National/Local comparison data.

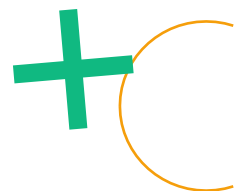
It provides for consolidated and group level reporting with a graphical presentation of data. Reports can be multiple year or any period range that you wish with drill down available to the detail. Live data feeds supply the BI dashboards, with data from across the MIS and finance enabling senior leaders to measure the KPIs that matter to them knowing throughout that the data is up-to-date.

# Setup & Maintenance

Easily set up and maintain permissions for Finance with very fine degree of control for view/add/edit/delete privileges. Active Directory, Google and Microsoft login integration is available as well as time/location access control, two factor authentication and with an Audit Trail of system activity. Key financial records and transactions provide one click access to review the audit trail. We also provide a secure web service API to facilitate third party integration.



# Integration & Technical Features



## Google Integration

Google Integration is a solution to synchronise the students, staff and groups between the MIS and Google G-Suite to enable automatic provisioning of Google accounts. It pulls through staff/student groups and calendars, photographs, associations and so on. It integrates with Google Drive and allows the creation and maintenance of Google Classrooms directly from the MIS. You can even enable Single-Sign-On, giving users the opportunity to login to the MIS and related services using their Google Accounts.

## Microsoft Office365 Integration

Automatically provision Office365 Student and Staff Accounts from the MIS. Create and Maintain Office365 Groups with Student and Staff associations, synchronise calendars and photographs, create and maintain teams, all within the MIS. Link to Microsoft OneDrive to share resources and store documents produced by the MIS. Enable Single-Sign-On to allow users to access Bromcom services with the Office365 accounts.

## Public or Private Cloud

By default, Bromcom MIS service is delivered through our multi-tenancy, UK hosted Microsoft Azure platform. This brings many benefits to our customers including continuity of service, backups, managed updates and cybersecurity. Multi-tenancy is the core tenet of cloud computing, and we use the economies of scale of our infrastructure serving hundreds of thousands of users to leverage our highest performance for the lowest cost solution.

If required, we can provide a Private Cloud alternative where a dedicated cloud platform just for you is maintained; hence the term “private” cloud. This service comes with a price premium to account for the replication of our management services to your private cloud. The private cloud infrastructure can be separately procured from Bromcom or else you as the customer can provide your own suitable private cloud infrastructure, which Bromcom will then use to host and manage Bromcom software. Bromcom’s Private Cloud option for Finance covers the installation of the Bromcom applications and manages Bromcom updates and also deals with the install, configuration and helps manage your SQL database application. A private cloud is listed as an option within our G-Cloud pricelist for those that require this level of control.



# Your Journey to Bromcom



## Discovery

We'll work out where you are now, what you want to achieve from the switch and how we can get you from A to B.



## Migration

We'll audit of your data and check if anything needs cleansing. After that, your data migration can be performed in a matter of hours.



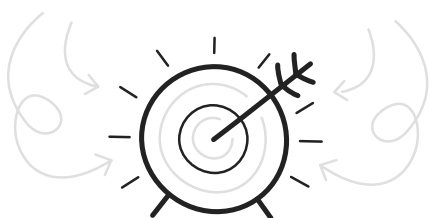
## Transition

Start training on a copy of your own data and get everyone up to speed. Our Customer Success Managers are on hand to ensure that everything is lined up according to your needs.



## Support

Receive ongoing support from a dedicated helpdesk then join our user groups and specialist communities to learn from likeminded peers.



"Transitioning from SIMS seemed daunting, but Bromcom's user-friendly system won us over. With everything centralised in one place, it's made school administration seamless."



**Becki Dowey**  
Adwick Primary School



# Data Migration.

As a Multi Academy Trust, there are several options for data migration:



## Bromcom-managed

- Bromcom will work with you to understand the required configuration of MAT Finance.
- Your staff are assumed to have MAT financial management experience
- Bromcom carried out all initial configuration and data loads
- Full training provided on Bromcom services
- Current financial year



## Hybrid Finance setup

- Bromcom will work with you to configure MAT Finance and load initial transactions and opening balances.
- No technical experience required
- Your staff are assumed to have MAT financial management experience
- The Trust assists with initial data loads
- Full training provided on Bromcom services
- Data checking guidance
- Regular check ins throughout project
- Multiple years can be set up



## No data transfer (Suitable for new schools)

- 1-2-1 setup consultancy setup session
- Full setup guide provided including a WalkThrough setup wizard



# Appendix D

## Financial and Economic Standing

There is a duty on public bodies to be prudent and carry out due diligence on companies as per the government guidelines [Assessing the Economic and Financial Standing of Suppliers](#)

These are especially important questions with School MIS and Finance being mission critical systems for schools, with the role these systems have in managing students including safeguard related matters and with events such as the Covid-19 pandemic having the potential to have an impact on businesses' own standings.

We are very happy to state that Bromcom is in a very strong position, the Company's reserves are at an all-time high, and its high credit rating is unchanged from that it has been over the recent years.

Experian is used by many public bodies for credit rating purposes and we invite you to check our status for yourselves online via <https://www.experian.co.uk>

An independent study published on LinkedIn used the UK Government's Financial Viability risk assessment tool<sup>1</sup> to assess the six most prominent UK school MIS vendors. The results and other tips for assessing suppliers can be found on <https://www.linkedin.com/pulse/uk-schools-mis-software-5-things-ask-suppliers-before-phil-sanders>

Question	Consideration	Bromcom Result
1. System security	Evidence of regular penetration testing?	✓
2. Financial security	Financial security?	✓
3. User involvement in the procurement process	School specific database available without delay?	✓
4. Test supplier claims	Before starting the procurement, review your current system along with the needs of all users & consumers of the data. Calculate the total cost of ownership to help with a value for money comparison.	✓
5. Test supplier claims	Trial accounts and deep dive workshops?	✓

Our business is also ISO27001 and ISO9001 certified and with full business continuity in force. We would be happy to provide more details, should you wish.

<sup>[1]</sup> The Financial Viability risk assessment tool is published on the UK Government's website under "Outsourcing Playbook".

# Book a demo and begin your journey.



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G-Cloud Services

Bromcom MIS Service Definition

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