

University Technical Colleges (UTC) Testimonial

“The governors recognised that to run UTC Heathrow successfully they needed strategic support, but not on a full-time basis. The finance consultant provided by SBS was able to make an instant impact and quickly introduced the systems and controls needed.

There has been a significant increase in the credibility of our involvement with the ESFA since SBS began their support.”

Barry Hersom

Principal, UTC Heathrow

“When our chief finance officer (CFO) left we had an experienced accountant as our finance manager, but one who needed support to take on the role of CFO. SBS provided a finance consultant for UTC Lincoln who was already acting as a CFO at another UTC, and has been able to support the development of our manager.

We had full-time access to support, calling on the expertise of our SBS consultant. Our finance manager will step up to the CFO role shortly, and will continue to call on the support of the SBS Finance Service Desk if required.”

Paul Batterbury

Principal, UTC Lincoln

To find out more about our Finance & Business services, contact the SBS team on [0345 222 1551](tel:03452221551) or email sales@schoolbusinessservices.co.uk

www.schoolbusinessservices.co.uk

About University Technical Colleges (UTC)

University Technical Colleges (UTCs) deliver innovative, high-quality education for 14 to 19-year old students to create a work-ready workforce with skills in engineering, robotics, healthcare and media. Their specialist nature means they will remain relatively small, perhaps 600 students, yet they need to have highly skilled staff in their core studies, employer engagement and finance.

The UTC finance model

UTCs encounter all the demands faced by academies from the EFSA, charity commission, companies house and various pension schemes. They also require strategic thinking and support from an experienced finance manager.

The developing model for UTCs is to share the expertise of a CFO across two or more UTCs. Whilst it is important that the CFO is on site each week, particularly for key meetings with governors, much of the work can be completed remotely. This ensures that the UTC has access to support at all times but incurs the cost of a CFO for just two or three days per week.

This model has been pioneered at Heathrow and Lincoln UTCs, showing that location is not a barrier.

SBS support

School Business Services (SBS) have provided both UTCs with a strategic CFO. Working two days per week for both UTCs, the CFO has been able to share best practice, support local finance staff and give the principal and governors assurance that they are compliant in all matters.

The developed knowledge and expertise from supporting two UTCs has also helped the wider UTC family, with SBS supporting UTCs prior to opening and mentoring less experienced staff.

Is the service value for money? The service provided by SBS is cheaper than the cost of recruiting and employing a full-time CFO, but it is the combined expertise that really adds value to the UTCs.

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