OUR SERVICES

Tasks that Cole School Experts can carry out virtually to support schools and their teams.

COLE School Experts

1. GENERAL SUPPORT

- ✓ Provide direct support to the Principal, Business Manager and Finance Staff
- ✓ Correspondence (phone calls / emails / virtual meetings) with stakeholders
- ✓ General accounting

2. PAYROLL

- ✓ Paid fortnightly or monthly
- ✓ Process timesheets
- ✓ Process and record the various types of leave
- ✓ Run the payroll in the school software via VPN or cloud-based environment
- ✓ Calculating backpays
- ✓ Onboarding and terminations of staff
- ✓ Super salary sacrifice and post-tax deductions
- ✓ Child support and garnish wages
- ✓ Centrelink paid parental leave
- ✓ Maintenance of salary packaging with school's preferred provider
- ✓ Final check of payroll by senior payroll specialist
- ✓ Finalisation of payroll
- ✓ Create the ABA file and upload
- ✓ Submit Single Touch Payroll
- ✓ Email / upload payslips to the employees
- ✓ Lodge and pay monthly superannuation via clearing house
- ✓ Work Cover year end reconciliation and subsequent estimation
- ✓ Payroll maintenance
- ✓ Actioning of pay increases from EAs and applicable awards
- ✓ End of term and school year end leave and pay calculations
- ✓ Re-calculate the employee payroll spreads/annualised salaries in January / February
- ✓ Calculation and payment of leave loading as at December each year
- ✓ Annual leave and long service leave provision reconciliations
- ✓ EOFY processing and reconciliations including submission of final STP

3. ACCOUNTS RECEIVABLE

- ✓ Establishing and maintaining the tuition fee table
- ✓ Running the tuition fee billing
- ✓ Email the statements out to the families and/or publish to a parent portal
- ✓ Daily/weekly receipting
- ✓ Respond to any account queries
- ✓ Debtor Management – the systematic collection of tuition fees from overdue families and management of payment plans as per the school's fees policy
- ✓ Debt collection (legal and in conjunction with Platinum Collection Agency)

4. ACCOUNTS PAYABLE

- ✓ Process weekly or fortnightly, approved, pre-coded Suppliers Invoices
- ✓ Load invoices into school software package
- ✓ Seek approval for payment
- ✓ Pay creditors via ABA file & upload to bank as required
- ✓ Email remittance advices to the suppliers
- ✓ Respond to any supplier queries

5. MONTH END REPORTING

- ✓ Reconcile bank accounts (daily/weekly)
- ✓ Reconcile the Balance Sheet (monthly)
- ✓ Analyse the data and report the findings including providing Key Performance Indicators
- ✓ Produce periodic Board Reports
- ✓ Email the reports to the Principal and Board Members
- ✓ Roll software periods and provide general software maintenance

6. CASH FLOW FORECASTING – MONTHLY

- ✓ Re-forecasting income and expenditure for the rest of the months in the current financial year
- ✓ Review assumptions to ensure that they remain valid

7. GST – BAS & IAS

- ✓ Review, reconcile and complete the Business Activity Statements (BAS) and the Instalment Activity Statement (IAS) ready for submission by the school via the Australian Taxation Office Portal, ensuring that they are submitted within the required timeframes.

8. ANNUAL BUDGET

- ✓ Preparing a full budget for the next scholastic year for approval by the school board
- ✓ Building the budget from a zero base
- ✓ Reviewing all key features of the budget such as recurrent funding, wages and salaries and capital expenditure, key performance indicators and cash flow
- ✓ Writing a budget report to present to the Board explaining the assumptions applied along with explaining the key numbers
- ✓ Load the approved budget into the school software package

9. FIVE YEAR FORECAST

- ✓ Maintain the schools five year forecast model
- ✓ Add a new year to the model once per year in early Term 1 to ensure the five-year forecast remains up to date
- ✓ Where material changes and/or events occur to the operational income and/or expenses of the school, amend the five-year forecast to reflect these changes regardless of the time of year

10. FIXED ASSET REGISTER

- ✓ Process capital expenditure purchases into the Fixed Asset Register on a monthly basis
- ✓ Allocate the correct depreciation rates to each asset purchase
- ✓ Where an asset is part of a project, maintain the asset in a capital work in progress account until the project has been commissioned. At that time the asset will be transferred into the Asset Register
- ✓ Process depreciation on a monthly basis

11. FINANCIAL YEAR END

- ✓ Ensure that all transactions have been processed in all ledgers for the year
- ✓ Complete the processing of assets and close the fixed assets register
- ✓ Close off the accounts payable ledger & accounts receivable ledger
- ✓ Accrue final expenses relating to the previous years
- ✓ Reconcile the entire balance sheet including leave liabilities
- ✓ Perform the year end roll
- ✓ Reconcile payroll as at 30 June
- ✓ Prepare data for the external audit as per their checklists
- ✓ Prepare the financial statements

12. STUDENT CENSUS

- ✓ Completing all requirements in relation to the student census held in August of each year. Ensure the data is accurate and submitted within the timeframes set.

13. FINANCIAL QUESTIONNAIRE

- ✓ Once the external audit has been completed and any adjustments to the accounts have been made, financial statements are prepared and must be approved by the Board. Once the Financial Statements have been approved, the audit report is added.
- ✓ By 30 June, the financial data for the previous year will be entered into a portal with a copy of the financial statements. Cole will ensure that this work is completed as per the requirements and within the timeline of 30 June.

14. OTHER STATUTORY REQUIREMENTS

- ✓ During the scholastic year a variety of forms and statements are required to be completed from various government agencies and departments. Cole will ensure that these are completed accurately and submitted within the timeframes set.

15. WORKING WITH EXTERNAL AUDITORS

- ✓ Cole will work with external auditors to ensure the auditors are supplied with the required information and documentation during both the interim and final audits.

16. ATTEND BOARD OR FINANCE MEETINGS

- ✓ Cole can provide a virtual presence at board meetings to present financial information, including the annual budget as and when required.

17. GRANTS AND FUNDING APPLICATIONS

- ✓ Work with school leadership to source relevant available grants and funding
- ✓ Communicate with relevant stakeholders, complete necessary reports and submit applications
- ✓ Complete grant acquittals

18. STRATEGIC CONSULTING / PROJECT MANAGEMENT

- ✓ Asset audits
- ✓ Finance department reviews and restructures
- ✓ Taking responsibility for the full finance department functions, when key personnel leave suddenly, or in financial difficulties or fraud / trauma situations
- ✓ Payroll health checks, on Process, System setup and Compliance, including rectification as required
- ✓ Implementation of new Enterprise Agreements (change in conditions)
- ✓ Finance health checks
- ✓ Process mapping
- ✓ Project manage the implementation of financial and payroll systems
- ✓ Strategic planning
- ✓ Procedure review and management
- ✓ Policy review and management
- ✓ Crisis management
- ✓ Finance recruitment advice and candidate interviews

19. SCHOOL SOFTWARE SPECIALIST SERVICES

- ✓ Software product knowledge
- ✓ System innovation & process automation
- ✓ Software application support
- ✓ School focused consultation
- ✓ Software training and seminars
- ✓ System implementation and data reconciliation (cleansing)
- ✓ Software setup and data health checks
- ✓ Report design and management

FIND OUT MORE ABOUT HOW WE CAN SUPPORT YOU AND YOUR TEAM.

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COLE
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