



Department
for Education

View my financial insights webinar questions & answers

How do we access VMFI?

We have a detailed webpage on how to access VMFI, which is at [How to access the view my financial insights tool - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/how-to-access-the-view-my-financial-insights-tool)

Maintained Schools

DfE Sign In (DSI)

For staff working in individual maintained schools, we recommend using DfE Sign In (DSI). A DSI account will allow you to access various online educational services for the organisations you are associated with. This will allow you to view the full data for your own school.

To login or to create an account please visit <https://services.signin.education.gov.uk/>
After you have created a DfE Sign In account:

- It will need to be approved by the designated approver(s) within your organisation
- They will then be able to give you access to View Your Education Data (VYED) under services and assign the VMFI role.

How will schools be encouraged to use this tool?

VMFI isn't a mandatory tool for schools to use but the tool has been built with users in mind and we are continuously conducting user research for further improvements. Therefore, we hope that schools will be encouraged to use the tool through seeing the value the tool brings to allow them to view their financial position and performance.

Is there a facility to enter forward school budgets to get a forward-looking comparison rather than only a backward analysis of what has happened and too late to change?

There are no plans yet to introduce this as the current budget data collection is very high level, e.g. all expenditure is covered in six lines for the whole trust. We will continue our user research on the budget and risk metrics page to hear what would be good to expand on this front, either within the existing data we collect or, if user demand is there, to expand the collection in order to provide that insight back out.

I would like some clarity around the differences between VMFI, SRMSAT, the Schools financial Benchmarking Service and the Schools Performance Service and which tools should be used when.

VMFI, SRMSAT and the benchmarking website all use CFR data but the data is used in different ways to give you a more holistic view on the financial performance of your schools.

1. SFVS was introduced to encourage benchmarking so is very high level. It also includes some non-financial metrics. The comparison groups are quite wide but it is a good starting point.
2. The School Financial Benchmarking site provides the transparency of public funds and the expenditure of these funds. There are also metrics on income, workforce and balances which aren't included in VMFI.
3. VMFI was initially developed for the academy sector providing more layering of data and more detailed analysis and is not a replacement for the benchmarking site. Through user research we asked what was missing from the existing tools and the feedback we received was schools didn't want to start from scratch with benchmarking. VMFI provides data back to schools as a starting point to investigate their metrics by feeding data back in a non-judgemental way. It also provides links to commercial frameworks as well as other links to help schools.
4. The Schools Performance Service is for comparing your performance data, and only provides very high level workforce and financial information.

Will you eventually be requesting information from schools for Integrated Curriculum Financial Planning so this comparison is available across all schools?

There are no plans to do so at the moment. We are conscious that a number of schools already use other ICFP tools, so making the version in VMFI mandatory would be duplicative for them. This does mean that we can't easily produce comparison metrics for ICFP, but we will continue to work with users to see what further needs they have from the ICFP functionality.

Does this include post 16 eg. schools with sixth forms?

Yes, the expenditure you submit in CFR will include post-16 spend so these will be included in the tool.

Does this include schools with EY provision and maintained nursery schools?

Yes, as above.

Can you select your own comparator schools?

Yes. You can select your own set of schools to compare against by using the 'Select comparators' tab in the tool frame which allows you to select up to 30 of your own custom set of comparator schools. This will change the insights shown in the home tab. Your saved comparator group will be saved and can be accessed the next time you log in by going back to the 'select comparators' tab. You can revert back to your default comparator schools at any time by selecting the home tab.

We are co-located and recharge a share of our overheads but have to report this as income so our reports are always distorted. with the automation it won't enable us to adjust these or fairly compare our overheads and income to other comparative school

This is not strictly a VMFI question as we just handle the accounts data after it has been submitted. However, it seems unusual for internal movements of funds between academies and/or the central MAT to be reported as income in the overall trust figures. We'd be happy to look at the specific circumstances for your trust and see if we could help find a way forward, subject of course to your auditors being happy.

Can we download the charts/graphs into Word/Excel to put into reports?

There is not the functionality to download or export the graphs/tables due to limitations in the software that VMFI uses. This is being worked on and as soon as it becomes available, we will look to build it into the tool. At the moment, people have used screen capture/snipping tool to add the data/graphs into reports.

If a school has a teaching school or nursery or something similar does the VMFI remove these elements to ensure it is only core school activities/staffing being compared to other schools?

The data reported to us and that underpins VMFI doesn't separate out nursery provision, sixth form etc, so we can't do anything more detailed in that space.

If you're an LA school, will the default change to LA schools with the option to include academies? I.e. is it sensitive to the status of the school or academy that's logging in?

Yes, VMFI is sensitive to whether it is an LA school logging in or an Academy Trust and the default view will be to compare with the same type of schools. You can change this to include both should you wish to do so using the toggle button.

Can we update the floor area (m2) for schools?

Data modelling lets users adjust non-financial and cost category data to generate custom views incorporating these changes. Adjustments made are local only and will not change the data submitted to the department or other original data sources. The data modelling tool will display the most recently modified version of the data from all users. However, VMFI will refresh overnight and restore the view to show default values. The adjusted data in data modelling from the last custom view is saved and the view can be regenerated.

Can this tool be referenced on the SFVS returns?

Our intention is that you can use VMFI, or the publicly facing benchmarking website, so either could be referenced in your SFVS return. We are conscious that this tool is brand new in the maintained school sector though, so very happy to work through any queries or issues that come up as part of this. You can get in touch with us by emailing BetterFinancialReporting.COMMS@education.gov.uk

How does your view that premises costs are not related to NOR fit with other assertions that premises costs are related to NOR and hence the NFF does not take account of premises size and funding for premises is distributed as part of the basic entitlement?

There is some relation between the two, but from our user feedback we found that a more accurate driver of costs in a school is related to building characteristics. Schools were reporting that they were comparing energy costs to schools in brand new buildings which didn't make sense.

How do SEND numbers fit into it? We have huge numbers of EHCP children which skews the budget and there are very few truly comparable schools.

We use low level SEN data to group schools as part of the pupil characteristics. EHCP is something we would like to look into more to see if we can do something more distinctive to try and include some inclusion related metrics in the tool.

Will the data be extended as future CFR returns are submitted or will it only show 2 years?

From our user research, schools have suggested three years would be most helpful. So our plan is to include 3 years data going forwards but we still need to build this in.