

# Understanding the Jargon

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# Stephen Morales Introduction



The area of school business management is becoming increasingly more complex and diverse. SBM practitioners are now exposed to highly specialist areas such as procurement, law and accountancy. To the uninitiated the language used in these specialist areas can often be unfamiliar and perhaps at times intimidating. Add to that, the plethora of abbreviations and acronyms and things can quickly become rather confusing.

In response to member feedback we have looked to our professional partners to help you 'understand the jargon'.

This guide will provide you with an explanation for the most commonly used jargon in the following professional areas:

- Procurement
- Legal
- Academies
- Finance

We trust that this guide will act as a useful quick reference point.

Stephen Morales  
Executive Director

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## Contents

1. Stephen Morales NASBM Introduction
2. Procurement Jargon
6. Legal Jargon
9. Academy Jargon
11. Financial Jargon
13. Glossary of General Terms
14. Useful Resources

# Procurement Jargon

As a school business management professional your role is dynamic and ever changing, with procurement being an important area that needs a strategic and planned approach. Good procurement is key to successfully managing your expenditure, and when it's done right it can help get the most out of limited budgets and achieve value for money from the goods and services you buy; freeing up monies for front line education purposes. Content provided by ESPO.

## **Aggregation**

Adding together the total value of separate contracts for the same supply of goods or services.

For the purposes of EU procurement thresholds purchasers are required to aggregate their procurement requirements. It is not considered acceptable to dis-aggregate requirements to deliberately avoid following the Public Contract Regulations.

## **Benchmarking**

Comparison of performance or other measurable factors against providers of similar services, particularly those recognised as adopting best practice; benchmarking generally takes the form of comparing like for like offers.

## **Bespoke procurement**

Where an organisation's requirements are exclusive to their own circumstances, and cannot be met through a framework solution, it may be necessary for a bespoke procurement exercise to be undertaken specifically for that individual need.

## **Call off contract**

A contract made following a formal tendering process with one or more contractors, suppliers or service providers for a defined range of works, goods or services covering terms and conditions (including price) which users 'call off' to meet their requirements. See also 'framework agreement' – whereby a tender process has formalised the contract terms and conditions, prices, etc., enabling eligible framework users to simply place a call-off order against the relevant suppliers.

## **Collaboration**

An arrangement under which organisations work together to procure goods and/or services.

Combining buying-power can improve services and prices and share the administrative overhead associated with undertaking a procurement exercise. Frameworks are a collaboration in the sense that the requirements of many customers are combined to obtain best value market offers.

## **Compliance**

In public sector procurement terms, use of the word 'compliance' indicates that a procurement exercise is required to be, or has been, undertaken in compliance with the UK Public Contract Regulations 2006\*, which in turn would be compliant with EU procurement law. By following a 'compliant' procurement route those spending public monies are protected from challenge for 'non-compliance', or failure to follow procurement law.

## **Contract**

Frameworks are often referred to as 'contracts'. This is a commonly used misnomer. Legal definitions vary, but in essence a contract is a legally binding agreement between two parties which commits them to exchanging goods and/or services in return for a consideration (normally money). Frameworks are different, as they do not normally include a legally binding commitment on the customer to receive the goods/services and to make payment. Only when the customer places an order under the terms of the framework does it become a contract between the customer and the supplier.

## **Contractor**

An organisation or individual who has agreed a contract to undertake works, supply goods or provide services. They may also be referred to as the 'supplier' or the 'service provider'.

## **E-procurement**

The use of electronic methods and online systems at every stage of the purchasing process from identification of requirement through to payment, and potentially to contract management.

## **E-tendering**

The use of a secure online portal for the issue and management of PQQ / ITT documentation, and subsequent completion and submission of tenders.

## **EU Rules or EU Procurement Directive or EU Regulations**

A set of procurement rules which have been agreed throughout Europe. These rules have been adopted into UK law through the Public Contracts Regulations 2006\*.

A new set of procurement rules will be issued by the EU in 2015, and these are expected to be adopted into UK law in 2015.

All bodies spending public monies are required to follow these regulations.

See also 'Public Contracts Regulations 2006\*.

## **EU threshold**

The EU sets the total procurement value above which public bodies are required to go to the open market before entering into a contract with any specific supplier or contractor. They review the values every 2 years.

When a public body's spend on goods and services exceeds the EU threshold all contracts are subject to the Regulations and they are required to advertise the contracts in the *Official Journal of the European Union (OJEU)*, and to follow procedural rules set down in the Regulations which define how the procurement must be undertaken.

Using a compliant framework satisfies this requirement, as the framework itself would have been advertised to the open market.

## Framework agreement

The Public Contract Regulations 2006\* define a framework agreement as “an agreement with suppliers, the purpose of which is to establish the terms governing contracts to be awarded during a given period, in particular with regard to price and quantity”. The Regulations apply when public bodies seek to acquire goods, services, or works. The framework agreement may, itself, be a contract to which the EU procurement rules apply. Alternatively it may simply be an agreement under which contracts are only formed when goods, works and services are called off.

Frameworks are a particularly effective means of acquiring goods and services, the requirements for which occur on a periodic or regular basis, and especially lend themselves to collaborative procurement as they enable the requirements of many organisations to be aggregated. This thereby secures economies of scale, whilst at the same time eliminates the need to run separate competitive tendering exercises for each requirement, reducing the amount of time and effort required to procure the requirement.

Frameworks may include either or both a call-off or a further competition option – where, if the solutions meet your needs you can simply call-off an order, or you can run a further competition if appropriate.

## Invitation to tender (ITT)

An invitation to contractors, suppliers or service providers to bid for the provision of works, goods or services as outlined in the specification.

In the case of the ‘Open Procedure’ single stage process the contractors, suppliers or service providers will be asked to provide a response to questions relating to criteria such as financial and economic standing, technical capability and experience, quality assurance, health and safety procedures, environmental issues and equalities considerations, together with a priced proposal to perform the works, services or supplies required.

See also ‘Pre-Qualification Questionnaire’ whereby the procurement process may be undertaken via a 2 stage ‘Restricted Procedure’.

## Official order

An organisation’s (usually pre-printed) form, used to place an order with a supplier.

The order should include:

- The framework reference number you are wishing to use (if applicable)
- The name of the organisation making the purchase
- An official order number / reference
- Delivery address
- Invoice address
- Contact details (name / tel number)
- Name and address of the contractor / supplier / service provider
- Details of the goods and/or service to be provided, including appropriate specification requirements
- Price of the goods and/or service to be provided
- The order terms and conditions of purchase.

## **Pre-Qualification Questionnaire (PQQ)**

A questionnaire completed by companies, suppliers or providers that wish to be considered for a procurement activity. The purpose is to assess their general suitability in terms of financial and economic standing, technical capability and experience, quality assurance, health and safety procedures, environmental issues and equalities considerations.

In the case of 'Restricted Procedure' procurements, companies or providers will be asked to complete a PQQ in advance of completing a fully priced tender, so that an evaluation is carried out to restrict the number of tenders to only those companies or providers that can best demonstrate that they meet all of the non-price criteria for the procurement.

Those companies, suppliers or providers that successfully progress through the PQQ stage will subsequently be asked to complete a fully priced tender.

## **Procurement**

The process of acquiring goods, works and services, covering acquisition from third parties and from in-house providers. The process spans the whole life cycle from identification of needs, through to the end of a services contract or the end of the useful life of an asset.

## **Procurement card (also purchasing card/p card)**

A payment card issued by an authority to staff that may be used to purchase goods and/or services up to an agreed value from certain suppliers. Although similar in operation, it is not a credit card that can be used anywhere and there is no credit facility.

## **The Public Contract Regulations 2006\***

All public sector contracts for goods, services or works by public sector bodies are subject to EU procurement rules which have been implemented into UK legislation. The Public Contracts Regulations will apply where the value of the contract is over the financial threshold stated within the Regulations. The purpose of the procurement legislation is to open up public procurement to EU-wide competition. The legislation is intended to ensure that contracts are awarded fairly, transparently and without discrimination on the grounds of nationality and that all potential bidders are treated equally.

The Public Contracts Regulations require all public sector bodies seeking to make a purchase of goods, services or works (over the relevant threshold) to advertise their contract opportunities in the EU's Official Journal, and to follow procedural rules set down in the Regulations for how the procurement must be undertaken. Frameworks are compliant with the Public Contracts Regulations.

You should be aware that the EU and UK procurement legislation is currently in the process of being modernised and reformed. New Public Contracts Regulations are expected to be in place in 2015.

## Specification

A description of requirements and standards to which the goods, works or services should conform.

May also be known as a statement of needs, a statement of requirement, an operational requirement, or a brief.

Its purpose is to present suppliers with a clear, accurate and full description of the organisation's needs, to enable them to propose / provide a solution to meet them.

## Standing orders

All public bodies have to comply with the Public Contract Regulations 2006\*.

Individual organisations may also have their own rules and procedures that govern their activities, including procurement of goods, works and services. These are generally referred to as 'standing orders'.

These may define, for example, financial thresholds at which different levels of purchase authorisation are required.

## Tender

An official written offer made by a company or provider in response to an Invitation to Tender (ITT) raised by an organisation intending to procure goods and/or services. The tender would normally contain a costed proposal to perform the works, services or supplies required. This traditionally involves submission of the offer in a sealed envelope to a specified address by a specified time and date, although generally such exercises are now undertaken through secure e-tendering portals.

## Whole life costs

The systematic consideration of all relevant costs and revenues associated with the acquisition and ownership of an asset.

*\*Revised Public Contract Regulations 2006 are due in 2015.*

# Legal Jargon

## Educational and Legal Abbreviations and Terms

There are plenty of acronyms across the Education Sector and sometimes it can be a minefield trying to figure out what they really mean. Stone King have come up with a useful guide of some of the most frequently used terms across the sector. These include legal abbreviations relevant to both academies and maintained schools, and give each a clear definition of their real meaning. Content provided by Stone King.

## Academies Financial Handbook

A document published by the Education Funding Agency which describes the financial framework and financial governance requirements for an academy trust.

## Academy

A state funded independent school or educational institution established and run in accordance with the Academies Act 2010. Includes free schools, which are new academies, and converter academies, which are former maintained schools.

### **Academy Trust (including Multi Academy Trusts)**

An academy trust is a charitable company responsible, under a funding agreement with the Secretary of State, for operating an academy (or academies). A single academy trust operates one academy. A “multi academy trust” (MAT) operates one or more academies.

### **Accounting Officer (Academies)**

An individual appointed by an academy trust to be accountable for the regularity, propriety and value for money requirements of the academy trust, in accordance with the *Academies Financial Handbook*. The *Academies Financial Handbook* states that this should be the principal in a single academy trust, and the chief executive or executive principal in a multi academy trust.

### **Admission Authority**

The body responsible for managing the arrangements for a school's admissions including the pupil applications and the oversubscription criteria. An academy trust is the admissions authority for an academy, a local authority is the admissions authority for a maintained community or voluntary controlled school, and a governing body is the admissions authority for a maintained foundation or voluntary aided school.

### **Articles of Association of an Academy Trust**

The constitution of the academy trust which sets out rules and regulations for the governance of the academy trust. Includes the charitable object(s) of the company, the membership structure, the structure of the board of directors/trustees, and the procedural arrangements for meetings.

### **Catchment Area**

A term used in an admissions context for an area designated by the admissions authority.

### **Child Protection Register**

A confidential list of all children in the area considered to be suffering from, or are likely to suffer, significant risk of harm and for which there is a child protection plan.

### **Commercial Transfer Agreement or CTA**

An agreement required where a school is converting to academy status. The agreement documents the transfer of staff, assets and contracts from the converting school/local authority to the academy trust.

### **Director / Trustee of an Academy Trust**

A person appointed to the board (also known as the governing body) of an academy trust. The board is responsible for the general control and management of the administration of the academy trust. The term “director” derives from the academy trust being a company, the term “trustee” derives from the academy trust being a charity. The directors/trustees are also the governors of the academy.

### **Disclosure and Barring Service or DBS**

The body which helps employers make safer recruitment decisions and prevent unsuitable people from working with vulnerable groups, including children. It replaces the Criminal Records Bureau (CRB) and Independent Safeguarding Authority (ISA).

## **Exclusion**

There are two types of exclusion — fixed period (suspended) and permanent (expelled).

### **1. Fixed period exclusion**

Where a pupil is not allowed on the school site for a defined period. A pupil may not be given more than 45 days fixed term exclusion in any one school year.

If a pupil has been excluded for a fixed period, schools should set and mark work for the first 5 school days.

If the exclusion is longer than 5 school days, the school must arrange full-time education from the 6th school day.

### **2. Permanent exclusion**

Where the pupil is no longer allowed to attend the school and their name will be removed from the school roll.

The local authority must arrange full-time education from the 6th school day.

## **Funding Agreement (for an Academy)**

An agreement between an academy trust and the Secretary of State which sets out the characteristics of the academy and the funding arrangements for the academy, including the obligations of the academy trust in respect of such funding. For a single academy trust there will be one funding agreement for the single academy run by the academy trust. For a multi academy trust there will be an overarching “master funding agreement” (MFA) between the multi academy trust and the Secretary of State and a separate “supplemental funding agreement” (SFA) between the academy trust and the Secretary of State for each academy within the multi academy trust.

## **Governing Body and Governor**

A school governor is a voluntary position that involves overseeing the running of a maintained school or an academy/academies. The school governors of a school/academy are known collectively as the “governing body”.

The role of the governing body and the composition of the governing body differs depending on the type of school. In a maintained school, an “Instrument of Government” specifies the composition of the school’s governing body. The composition of the governing body of an academy (or group of academies) is set out in the articles of association of the academy trust. Irrespective of the type of school, duties of the governing body include appointing the head teacher; setting the strategic direction, policies and objectives; approving the budget and reviewing progress against the budget and objectives.

## **Local Governing Body or LGB**

A committee which may be appointed and delegated powers by the board of a multi academy trust in relation to the local governance of an academy. The persons appointed to an LGB are committee members not governors of the academy trust.

## **Maintained School**

A state school maintained (ie funded) by a local authority. Maintained schools include: community schools; foundation schools; voluntary aided schools; voluntary controlled schools; community special schools; and foundation special schools (but do not include academies).

### **Member (of an Academy Trust)**

The persons consider to have ownership of the academy trust company. The members are required to provide a guarantee of £10 in the event of the academy trust being wound up and have rights under company law and the articles of association (e.g. to change the articles of association). The members are not involved in the management and administration of the academy trust (this is the directors/trustees).

### **Oversubscription Criteria**

Rules applied by admission authorities when a school has more applications than places. They must by law be fair and objective and must be published annually in prospectuses by the admissions authority. It must also be published by local authorities, setting out the local offering of all schools in an area.

### **Quorum/Quorate**

The minimum number of people required to be present at a meeting.

### **Umbrella Trust**

A company set up by a group of academy trusts through which the academy trusts can collaborate.

## Academy Jargon

Accountants like many other professions can be guilty of using their own accounting jargon and can sometimes expect everybody they deal with to understand, this language makes complete sense and comes naturally for them, but for the non-accountant or business management professionals that are new to the sector; it's not always easy to ascertain the meaning of some of the key terms. The terms below represent some of the jargon that is used, whilst they can be classified as jargon, they all have an importance within the sector and form a key requirement within the reporting and financial control frameworks that are set out by Companies House, Charity Commission, EFA and the DfE. Content provided by PS Financials.

### **Financial statements**

A financial statement (or financial report) is a formal record of the financial activities of an Academy.

### **Monthly financial management information**

Monthly financial management information is often referred to as 'Management Accounts', these are the papers that are provided to the Leadership Team and other key stakeholders to review historic finance performance and enable future decision making. Management accounts information can vary, they should generally consist of a detailed Income and Expenditure Report, Balance sheet (with detailed reserves note) and a Cash Flow Forecast. Additional analysis can also be included to highlight key issues and areas of concern.

### **Risk register**

A Risk Register is a Risk Management tool. It acts as a central repository for all risks identified by an organisation and, for each risk, includes information such as risk probability, impact, counter-measures, risk owner and how regularly each risk should be reviewed.

## Fixed Asset Register

A Fixed Asset Register is a list of all assets owned by the schools that have been capitalised in line with the schools capitalisation policy. Each asset will have the original cost, historic depreciation and any disposal or revaluation information recorded. The fixed asset register is also used to calculate the current period's depreciation charge.

## Responsible Officer/Internal Scrutiny

An appointed Responsible Officer role was historically a requirement of the Financial Handbook, in the recent edition the formal requirement for the appointments has been relaxed, however the scope of their work is still required. The role itself is similar in its nature to internal audit. The purpose of the role is to provide assurance to the governors that finance policies are being followed and that accounting process are being completed to a reasonable standard. These tests could include (but not limited to), ensuring that expenditure is appropriately authorised, bankings have been accurately recorded and balance sheet reconciliations have been completed I.E. Does the bank rec agree to the bank statement and does the payroll payover balance agree to the payroll report.

## GAG funding

General Annual Grant. This is paid to academies by the Education Funding Agency (EFA), based on a formula provided by your local authority. EFA will tell you how much GAG funding you will get and how the grant has been calculated.

GAG is made up of:

- school budget share – calculated on a comparable basis to the running costs of maintained schools in the same local authority
- education services grant – allocated to academies based on the number of pupils they are responsible for, to buy services no longer automatically provided by the local authority

## FMGS Return

The FMGS is a short self-assessment checklist that highlights the main requirements new academy trusts must have in place soon after opening. The requirements within the checklist apply from the date on which the funding agreement was signed. It provides a simple way for you and EFA to gain assurance that your academy trust's financial management and governance arrangements meet these requirements.

## Fraud

Fraud can be broadly categorised into two forms, Internal and External. External Fraud will involve an external body attempting to extract money from the school, where as Internal Fraud would be committed by a connected party, this doesn't have to be an employee but any person who has access to the financial systems or assets.

A recent example includes the situation where a Phishing email was sent to a school, the finance team inadvertently sent across their bank details and the criminals withdrew £1.1m from the school account.

# Financial Jargon

The “Business” side of running a school continues to grow in importance with increased pressure on budgets, the need to manage cash flow effectively and a growing desire to generate additional income. The role of the school business manager is becoming critical to the success of a school. Whether your school is an academy or not, much of the *Academies Financial Handbook* is completely relevant with the need for transparency, a duty to maximise resources and have strong internal controls and oversight with good financial management. Your bank or other professional advisors should be able to give you guidance on effective internal controls but every school or academy will be unique. Content provided by Lloyds Bank.

## Balance Sheet

A statement of the assets, liabilities, and capital of a business or other organisation at a particular point in time, detailing the balance of income and expenditure over the preceding period.

## Cash Flow

A state funded school or academy is a unique business in that it can accurately forecast its statutory income with funding coming in equal parts each month. This makes the task of cash flow management arguably easier.

As a state funded school can't go overdraw it's important to manage the cash flow so the expenditure each month never exceeds the income. The school business manager should ensure that any annual budgets allocated to departments within the school are managed so expenditure isn't front loaded. For example, you would not want each year group or department spending its annual budget in the first 3 months of the academic year as this could, in theory, leave insufficient funds to pay critical expenditure such as salaries.

## Contingency and Readiness Planning

What happens if the unexpected occurs? A contingency plan should be drawn up and regularly reviewed to consider how the school would operate following a significant unexpected event. Who will implement the contingency plan if it needs to be put in place and are their enough knowledgeable and capable “reserves” in case of absences? Who will do what? – Care of Children, Care of Staff, Contact with Parents and Media? Ideally the staff should be included in generating ideas for the plan including exploring possible events to have a contingency for.

## Finance Agreements – Operating Lease vs Finance Lease

This is an incredibly challenging area – whilst a school is allowed to enter into an operating lease, it is extremely difficult to tell the difference between an operating lease and a finance lease. An easy to visualise operating lease would be the “rental” of a school mini bus for a defined period of time after which the vehicle is given back. The school doesn't own it. It rents it.

## Forecasts

A financial forecast is simply a financial plan or budget for your business. It is an estimate of two essential future financial outcomes for a business – your projected income and expenses. Create a cashflow forecast by adding income and expenses as they are due.

## Internal Control

All schools have a responsibility towards internal financial control including:

Applying discipline in financial management (including banking, debt and cash flow) with appropriate segregation of duties, the correctness and accuracy of financial transactions, reducing the risk of fraud and theft and ensuring efficiency and value for money. Risk management is about managing risks appropriately and reducing the likelihood of them occurring.

## Month End Procedures

Are the tasks required to ensure that all of a small business' financial records are balanced before the start of a new month. In most environments, a bookkeeper or accountant typically carries out these duties. Although end-of-the-month accounting procedures can be performed manually, computer software commonly is used to ensure accuracy and allow for ease of reporting. There are three major procedures an individual must complete to successfully perform the end-of-the-month accounting process. Adjustments, Calculations and Reporting.

## Monthly Management Accounts/Information

The process of preparing management reports and accounts that provide accurate and timely financial and statistical information required by managers to make day-to-day and short-term decisions. Unlike financial accounting, which produces annual reports mainly for external stakeholders, management accounting generates monthly or weekly reports for an organisation's internal audiences such as department managers and the chief executive officer. These reports typically show the amount of available cash, sales revenue generated, amount of orders in hand, state of accounts payable and accounts receivable, outstanding debts, raw material and inventory, and may also include trend charts, variance analysis, and other statistics. Also called managerial accounting.

## PFI (Private Finance Initiative)

The PFI programme for "Building schools for the future" (BSF) enabled private sector companies to build schools and deliver facilities services in those school buildings for an agreed monthly fee. These agreements were typically for periods of around 25 years.

## Profit & Loss Sheet

An income statement or profit and loss account is one of the financial statements of a company and shows the company's revenues and expenses during a particular period.

## Surpluses

An academy should have a reserves policy detailing how much of a "cushion" they would aim to have at any point in time to cover major issues. In addition, maintained schools are allowed to hold reserves built up from surpluses to allow for unforeseen circumstances. These reserves can be made up of surpluses generated from the annual funding of a school or academy school but these figures are not expected to be excessive as funding should ideally be used in the year it is allocated. "Excessive" is often viewed as funds of more than 5% of the annual grant or devolved budget for secondary schools or more than 8% for primaries that are not assigned for specific projects (e.g. refurbishment or building). Funds generated by the school would not normally be included in these restrictions.

It becomes significantly more complex with other agreements such as modular classrooms, Astro turf, IT equipment etc. where the ownership, term and responsibilities over the product can vary. With many schools signing up to, what they believe are, operating leases, it is highly recommended to get a legal professional to review any lease agreement (or any contract for that matter) before committing the school.

# Glossary of General Terms

ASB	Aggregated Schools Budget
AWPU(N)	Age Weighted Pupil Unit (Number)
BVPI	Best value performance indicator
BVPP	Best value performance plan
BVR	Best value review
CAF	Common Assessment Framework
CCT	Compulsory Competitive Tendering
CF	Challenge funding
CPA	Comprehensive Performance Assessment
CPD	Continuing Professional Development
DF	Devolved Funding
EBN	Exceptional Basic Need
EDP	Education Development Plan
EIP	Education Improvement Partnerships
EMA	Education Maintenance Allowance
FE	Further Education
FF	Fair Funding
FM	Financial Management
FSA	Financial Services Authority
FSS	Formula Spending Share
FTE	Full Time Equivalent
GF	General Fund (of a local education authority)
GM	Grant Maintained
GRE	Grant Related Expenditure
GSB	General Schools Budget
H&S	Health and Safety
HE	Higher Education
IAL	Indicated Admissions Limit
ISB	Individual Schools Budget (i.e. the delegated budget for each school)
JV	Joint Venture
KIT	Keeping in Touch
LA	Local Authority
LG	Local Government
NCTL	National College for Teaching and Leadership
NoR	Number on Roll
PAN	Planned Admission Number
PANDA	Performance and Data Analysis
PRP	Performance Related Pay

PRU	Pupil Referral Unit
PTA	Parent Teacher Association
RoA	Record of Achievement
RSG	Revenue Support Grant
SAR	Self-Assessment Report
SBC	Strategic Business Case
School Census	Pupil level statistics collected termly by DfE
SEN	Special Educational Needs
SFAG	Student Financial Aid Guidelines
SLA	Service Level Agreement
SM	Special Measures
SSF	School Standards Fund
SSP	Starting Salary Point
TUPE	Transfer of Undertakings Protection of Employment
UIFSM	Universal Infant Free School Meals
ULN	Unique Learner Number
UPN	Unique Pupil Number

## Useful Resources



T: 0116 2657927  
W: [www.espo.org](http://www.espo.org)  
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This Guide was published by NASBM in December 2014 and was correct at the time of going to press.  
The content has been produced by our professional partners and they have tried to clarify technical jargon.