

Simplify IFRS 16 lease changes with Ingram Micro Financial Services

Offer customers the tech they want, with the financial flexibility they need

The world of education is constantly evolving, and technology plays a crucial role in this transformation. Fortunately, the Ingram Micro Financial Solutions (IMFS) team understands this dynamic landscape and the unique challenges U.K. schools and colleges face in getting the latest tools and equipment to inspire collaboration, creativity and student engagement.

In this document, we'll explore:



The recent changes in technology financing for schools and colleges, specifically focusing on the impact of IFRS 16 leases.



How IMFS offers customised solutions to help you navigate these changes.



How we can support your customer institutions in acquiring vital IT and telephony systems to enhance students' learning experiences.

IFRS 16 leases: Understanding the opportunity

IFRS 16 is issued

Effective April 1, 2024, a new international financial reporting standard, IFRS 16, has been implemented, impacting how local authorities account for leases within schools they maintain (primary schools, for example).

What does it mean?

This means all leases will appear as borrowings on the school's balance sheet, with the leased items listed as assets. Notably, IFRS 16 eliminates the distinction between operating and finance leases for accounting purposes.

Under the 2002 Education Act, all leases are considered borrowing and need approval from the secretary of state for education. However, there's good news: the secretary of state has given general approval for leases on certain assets, like IT equipment and telephony systems. This means schools don't need to get individual approvals for these items.

The importance of IT equipment and telephony systems

In today's digital age, IT equipment and telephony systems bring new learning opportunities to the classroom. Tools like laptops, servers, interactive whiteboards and tablets give students access to information, boost collaboration and create innovative learning experiences. Up-to-date technology helps teachers use multimedia in lessons, personalise learning and prepare students for a tech-driven future.

Despite the importance of technology, schools often struggle with budget constraints. That's where IMFS comes in with a solution.



Examples of products eligible through IMFS solutions:



- Laptops
- Desktop monitors
- Interactive whiteboards
- Servers



- Access points
- Tablets
- Phones
- Printers



- AV equipment
- UCC kits
- And much more

Benefits of partnering with IMFS



Streamline leasing options:

We offer a variety of leasing options to meet specific needs and budget constraints. Spread the cost of IT equipment and telephony systems over a fixed term, ensuring affordability and predictable cash flow.



Focus on what matters:

Free your customers from the complexities of financing arrangements. IMFS handles the paperwork and approvals, allowing staff to focus on what matters most—educating and inspiring young minds.



Conserve capital:

By leasing, you'll help your customers preserve precious working capital for other essential school needs, such as teacher training, curriculum development or extracurricular activities.



Access the latest technology:

Stay ahead of the curve with access to the latest IT equipment and telephony systems. IMFS allows customers to invest in new technologies without the upfront capital expenditure, ensuring students benefit from the most advanced learning tools.



Gain flexibility and scalability:

Our solutions are designed to be flexible and adaptable to evolving needs. Upgrade technology as required throughout the lease term to ensure schools remain at the forefront of educational technology.



Leverage budgeting and reporting:

With predictable monthly payments, budgeting and financial reporting become significantly easier and more transparent.

Empowering you and your education customers

IMFS leads the way in technology leasing, prioritising thorough understanding of how it can apply in the education sector. Our expert team offers personalised service from start to finish. We'll assess your needs, recommend the best financing and streamline the application process. Plus, we'll help navigate IFRS 16, ensuring your equipment financing aligns with the new accounting standards.



Get in touch with IMFS

Contact IMFS today to discuss your equipment financing needs and discover how we can help your customers thrive in the evolving education landscape.

Contact now

