

Schools financial value standard (SFVS)

Standard assessment form

March 2018

The assessment form

School name: Red Gates Primary

Local authority and school DfE numbers: 306/7006

List of questions	Answer (yes/in part/no)	Comments, evidence and proposed actions
A: The governing body and school staff		
1. In the view of the governing body itself and of senior staff, does the governing body have adequate financial skills among its members to fulfil its role of challenge and support in the field of budget management and value for money?	YES	All governors have completed the financial skills audit
2. Does the governing body have a finance committee (or equivalent) with clear terms of reference and a knowledgeable and experienced chair?	NO	The governing board does not have committees; financial skills audit shows that the board has adequate financial skills amongst all members
3. Is there a clear definition of the relative responsibilities of the governing body and the school staff in the financial field?	YES	Clarified in Terms of Reference 2018/19 and in Link Governor roles and responsibilities
4. Does the governing body receive clear and concise monitoring reports of the school's budget position at least three times a year?	YES	At each meeting of the board
5. Are business interests of governing body members and staff properly registered and taken into account so as to avoid conflicts of interest?	YES	The register has been completed and added to as new governors have joined the board. There is an item on every agenda relating to any conflict of interest during each meeting.

6. Does the school have access to an adequate level of financial expertise, including when specialist finance staff are absent, e.g. on sick leave?	YES	The school appointed a new, experience SBM in September '18. Finance Adviser support from JCA Associates visits monthly, who can provide temporary finance staff in the event of absence through illness.
7. Does the school review its staffing structure regularly?	YES	The staffing structure was set for the year with the budget. It is reviewed regularly by HT and SBM as the school's staffing needs can change significantly through the year.
8. Have your pay decisions been reached in accordance with a pay policy reflecting clear performance criteria?	YES	The school follows the LA model policy. It has been updated this year, and will be reviewed annually by the Pay Committee in the future
9. Has the use of professional independent advice informed part of the pay decision process in relation to the headteacher?	YES	Professional advice informed starting salary for new HT w.e.f. 1 September 2018, and will support annual review
B: Setting the budget		
10. Is there a clear and demonstrable link between the school's budgeting and its plan for raising standards and attainment?	YES	The new HT developed the School Improvement Plan which identifies the school's priorities and shows links to budget. This is monitored by governors in meetings at least once a term.
11. Does the school make a forward projection of budget, including both revenue and capital funds, for at least three years, using the best available information?	YES	The school has a 3-year budget plan that looks at delegated and capital income and expenditure in order to forward plan.
12. Does the school set a well-informed and balanced budget each year (with an agreed and timed plan for eliminating any deficit)?	YES	The budget was set prior to the appointment of the new HT and SBM. It is currently balanced and showing no deficit

13. Is end year outturn in line with budget projections, or if not, is the governing body alerted to significant variations in a timely manner, and do they result from explicitly planned changes or from genuinely unforeseeable circumstances?	YES	The end of year outturn is currently better than predicted; governors have received regular updates and have been aware of the peaks and troughs through the year, with clear explanations of the reasons for them.
C: Value for money		
14. Does the school benchmark its income and expenditure annually against that of similar schools and investigate further where any category appears to be out of line?	YES	This has been undertaken but the benefit in terms of a special school is unclear
15. Does the school have procedures for purchasing goods and services that both meet legal requirements and secure value for money?	YES	There are clear, designated roles to ensure separation of duties between staff responsible for buying decisions and making payments. Requests for purchases are challenged to ensure they will provide best value and that there are funds available.
16. Are balances at a reasonable level and does the school have a clear plan for using the money it plans to hold in balances at the end of each year?	YES	Balances are at a reasonable level and there are plans to address identified needs where there is a likelihood of a surplus.
17. Does the school maintain its premises and other assets to an adequate standard to avoid future urgent need for replacement?	YES	Current requirements have been reviewed and linked with Feasibility Plan currently being developed by the LA. Service contracts are up to date; school is currently considering alternative arrangements that could provide better value for money. Statutory testing all up to date and reported to governors
18. Does the school consider collaboration with others, e.g. on sharing staff or joint	YES	Data Protection Officer Service Level Agreement with South Croydon Learning Alliance.

purchasing, where that would improve value for money?		Joint catering contract with 'Alliance in Partnership'. 'Specialist Learning Trust' providing quality CPD opportunities for senior leaders.
19. Can the school give examples of where it has improved the use of resources during the past year?	YES	SBM negotiated 'preferred agency' rates which has significantly reduced costs for sickness absence cover.
D: Protecting public money		
20. Is the governing body sure that there are no outstanding matters from audit reports or from previous consideration of weaknesses by the governing body?	YES	All matters have been resolved
21. Are there adequate arrangements in place to guard against fraud and theft by staff, contractors and suppliers (please note any instance of fraud or theft detected in the last 12 months)?	YES	There is a good system of delegation (see also q.15). Contractors used are well-known and have a good reputation. There have been no instances of fraud or theft detected in the last 12 months.
22. Are all staff aware of the school's whistleblowing arrangements and to whom they should report concerns?	YES	The policy is updated annually, is brought to the attention of all permanent and temporary staff and is accessible to all from the school's website.
23. Does the school have an accounting system that is adequate and properly run and delivers accurate reports, including the annual Consistent Financial Reporting return?	YES	The school uses FMS.
24. Does the school have adequate arrangements for audit of voluntary funds?	N/A	
25. Does the school have an appropriate business continuity or disaster recovery plan, including an up-to-date asset register and adequate insurance?	YES	The plan is currently being reviewed, along with the asset register. The school has adequate insurance.

Outcome of self-assessment

E: Summary of agreed remedial action and timetable for reporting back

Signature: _____ Chair of Governors / Management Committee

Print full name of signatory: _____

Print date SFVS agreed by full governing body/management committee: _____

Date SFVS submitted to LA for review: _____



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