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Schools financial value standard (SFVS)

Standard assessment form

March 2019

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# Introduction

The schools financial value standard (SFVS) is a mandatory requirement for local authority (LA) maintained schools. The SFVS has been designed with schools to help them in managing their finances and to give assurance that they have secure financial management in place.

Governing bodies of maintained schools or management committees of pupil referral units (PRUs) have formal responsibility for the financial management of their schools, and so the standard is primarily aimed at governors or management committees. Other schools are welcome to use any of the material associated with the standard, if they would find it useful.

## What do schools need to do?

The standard consists of 25 questions which governing bodies or management committees should formally discuss annually with the headteacher and senior staff.

The questions which form the standard are in sections A to D. Each question requires an answer of Yes, In Part, or No.

* If the answer is Yes, the comments column can be used to indicate the main evidence on which the governing body based its answer.
* If the answer is No or In Part, the column should contain a very brief summary of the position and proposed remedial action.

In Section E, governors or management committees should summarise remedial actions and the timetable for reporting back. Governors or management committees should ensure that each action has a specified deadline and an agreed owner. Governors or management committees must monitor the progress of these actions to ensure that all actions are cleared within specified deadlines.

The governing body or the management committee may delegate the consideration of the questions to a finance or other relevant committee, but a detailed report should be provided to the full governing body or the management committee and the chair of governors or the chair of the management committee must sign the completed form.

The school must send a copy of the signed standard to their local authority’s finance department.

There is no prescription of the level of evidence that the governing body or management committee should require. The important thing is that governors and the management committee are confident about their responses.

## The role of local authorities

Local authorities will use schools’ SFVS returns to inform their programme of financial assessment and audit. The SFVS will not be externally assessed. Local authority and other auditors will have access to the standard, and when they conduct an audit can check whether the self-assessment is in line with their own judgement. Auditors should make the governing body, the management committee and the local authority aware of any major discrepancies in judgements. Auditors should also ensure that all actions have been addressed before a SFVS review takes place for another year.

## Timetable

The Directed Revisions 2012 to the [Schemes for Financing Schools](https://www.gov.uk/government/publications/schemes-for-financing-schools) make it a mandatory requirement for all local authority maintained schools to complete the SFVS assessment form on an annual basis and submit a signed copy (by the Chair of Governors or management committee) to their authority.

| Support notes  Support notes are available for each question, which governing bodies can use if they wish. The notes provide clarification of the questions, examples of good practice and information on further support to assist schools in addressing specific issues. |
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# The assessment form

**School name: College Town Primary School**

**Local authority and school DfE numbers: Bracknell Forest 867/2087**

|  |  |  |
| --- | --- | --- |
| **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** | Appropriate training provided as required.  Current Chair of Finance Committee (8years as Chair) is a qualified accountant with leadership skills.  Supported by School Business Manager.  3 members of the committee with 5 or more years’ experience as a governor on this committee and a further 2 members of the committee with over 2 years’ experience. 2 further governors new to CTPS Governing body but with previous experience from another Governing body |
| 2. Does the governing body have a finance committee (or equivalent) with clear terms of reference and a knowledgeable and experienced chair? | **Yes** | Full Terms of Ref approved at the start of each school year. Committee chair is a qualified accountant with experience of chairing meetings. |
| 3. Is there a clear definition of the relative responsibilities of the governing body and the school staff in the financial field? | **Yes** | Responsibilities are set out within the committee Terms of Reference. Roles & Responsibilities are included in the governor induction pack. The Schools Finance procedures details the roles to be carried out and by whom and is reviewed annually by the governing Body. |
| 4. Does the governing body receive clear and concise monitoring reports of the school’s budget position at least three times a year? | **Yes** | Full budget updates are provided by the SBM at all Staff, Finance & Sites Committee meetings. Detailed reports are circulated and presented, at least 5 times a year. This is also a regular agenda item and evidence is provided through the minutes. |
| 5. Are business interests of governing body members and staff properly registered and taken into account so as to avoid conflicts of interest? | **Yes** | Clerk obtains declaration of business interest forms for all governing body members and members of staff involved in financial transactions and with financial responsibility in the Sept/Oct. Declaration of business interests are published on the school website. Regular agenda item to request any declarations of Interest so that the register can be updated at any point. |
| 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** | Experienced School Business Manager.  Buy into BF Bursar support which covers bursar absence for up to 6 months.  Finance assistant carries out order processing.  Another member of staff deals with receipt of payment from parents for trips, wake-up club and lunch club monitoring receipt and chasing overdue payments. Other members of staff carry out processing of deliveries.  Head teacher has understanding of good financial management practices. |
| 7. Does the school review its staffing structure regularly? | **Yes** | Staff structure reviewed annually and on the resignation of any member of staff.  The whole school staff structure was reviewed as part of the amalgamation of College Town Infants and College Town Juniors in April 2018.  The structure was further reviewed in Oct 2018 and the post of Leader of the Creative Arts was created with a temporary TLR3.  On the resignation of one of the Assistant Heads the Senior Leadership structure was reviewed and one of eth assistant head roles removed reducing eth number of ass heads from 3 to 2.  The Staff, Finance & Sites Committee are provided with regular updates regarding staffing levels and any required changes. Evidence within the Committee minutes |
| 8. Have your pay decisions been reached in accordance with a pay policy reflecting clear performance criteria? | **Yes** | Pay Policy linking pay decisions to performance criteria defined and reviewed annually. Current Pay Policy adopted from Bracknell Forest Sept 2018.  All objectives are measurable and linked to the schools School Improvement Plan. A structured system of Teacher Performance Management is carried out linking targets to the School Development Plan. |
| 9. Has the use of professional independent advice informed part of the pay decision process in relation to the headteacher? | **Yes** | A member of the Local Authority School Improvement Team (normally the School Improvement Partner) attends the Head Teachers Performance Review and advises the Governing Body on pay decisions.  The school Improvement partner is also able to advise the Governors on the Heads performance based on monitoring visits/discussions carried out throughout the school year. |
| 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** | SBM uses RAP and SIP to generate costings and budgets linked to raising standards and attainment. This data is fed into the budget plan.  Maintenance, Supply, Training and Curriculum plans (including ICT) linked to the SIP are produced in Feb/March of each year and fed into the budget setting process. The Pupil Premium plan and use of PE Sports Grant are also produced and incorporated into, the budget planning process.  The staffing needs for the new financial year are reviewed in line with the schools plans for raising standards and incorporated into the budget plan.  All this is reported to governors and reflected in the Staffing and Finance committee minutes. |
| 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** | A 5 year projection is carried out for Revenue Budgets and Capital Planned spend using the budget planning tool. An estimate of future pupil numbers is used along with any known staffing changes. All known budget changes for the future whether they are funding changes, pay rises or known school purchases/building plans are incorporated and any one-off spends for the first year of the plan are removed accordingly.  The 5 Year Budget Plan item is included in the agenda for the May budget setting Governors meeting. Written reports are presented to Staff, Finance & Sites Committee. In 2018/19 the forward projection was based on Infants only April – August and Primary Sept to March as the Infants and Juniors amalgamated in Sept. As not all information was known at the time of the amalgamation the forward projection was therefore not as detailed as in previous years. The impact on some areas of spend was unknown at the time of the budget (e.g resources needed in Juniors unknown until amalgamation, end dates of duplicate contracts etc) |
| 12. Does the school set a well-informed and balanced budget each year (with an agreed and timed plan for eliminating any deficit)? | **Yes** | Detailed reports provided by SBM. Specific Committee meetings are also set for setting the budget.  The budget incorporates known staffing changes, pay awards (known or estimated), income assumptions, changes in pupil numbers expected, SLA costs and all proposed curriculum spends and other areas of spends.  All teaching staff are involved in putting together their own budget requests in relation to a particular area of the curriculum.  All plans are used to produce a well-informed budget plan and reported to the Staffing and Finance committee during the budget planning phase, spring term, and at the budget setting meeting in May.  In 2018/19 financial year due to the amalgamation there were some areas of uncertainty with regard to need for budget spend. Not all areas of development/resources required at the KS2 site was known at the time of the budget setting. However assumptions were made as to its size and budgets based on the Infants spend pro-rata. Additional contingency was added to allow for unknown budget requirements. E.g For resources that had not previously been bought. |
| 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** | Minutes of Staff, Finance & Sites Committee and supporting budget reports show all approvals for budget adjustments. Regular budget updates and variance analysis are carried out ensuring the leadership team and Governing Body are informed of any changes to the budget and the reasons for the changes.  All changes are agreed by the Governors and due to the amalgamation and the uncertainty of some budget area needs for the school merging with us, more virements between lines were expected during this first year as a Primary. |
| 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** | Benchmarking was carried out in January and reported in the February Staffing and Finance meeting.  Areas of improvement are identified and an action plan/targets with timescales are put in place to improve the use of resources if needed. |
| 15. Does the school have procedures for purchasing goods and services that both meet legal requirements and secure value for money? | **Yes** | The school follows the Local Authority scheme of finance plus the schools Finance Procedures which are approved annually by the Governing Body. The school follows the Local Authoritys guidelines on procurement and seeks advice from the LA procurement department on any large procurement or tendering processes.  The Delegated Contract Authority and Certifying Officers are reviewed annually.  The school has a Procedure for the Use of Procurement cards which is reviewed annually.  Staff, Finance & Sites terms of Reference also include responsibility to Staff and Finance Committee for ensuring this takes place. |
| 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** | The budget plan is put together to keep the balances at a reasonable level and below that required by the LA, unless there is a known requirement to keep balances for the next year when this is planned for and approved by the Governors. Balances are reported to the Staff, Finance & Sites Committee during the year and the use of any end of year balances above the LA threshold are planned for and agreed.  Last years additional balance was planned for the use of out of class Lead Practitioner; pay review additional staff costs (protected pay) and redecoration of areas of KS2.  This year the projected balance is expected to be within 8%. |
| 17. Does the school maintain its premises and other assets to an adequate standard to avoid future urgent need for replacement? | **Yes** | Governor responsibilities outlined in the Staff, Finance & Sites Committee terms of reference. Annual maintenance plan monitored and produced in conjunction with the schools condition survey. High priority items are always included in the plan and forecasts are made for future year’s budgets. There is a rolling redecoration programme to ensure that the building upkeep is maintained to a good standard. |
| 18. Does the school consider collaboration with others, e.g. on sharing staff or joint purchasing, where that would improve value for money? | **Yes** | The School has utilised training opportunities provided by the Forest Learning Alliance and liaises with the FLA on School Direct teaching programmes and sharing of knowledge between the school and other schools.  The School Business Manager has provided support for The Pines school in Bracknell providing advice and sharing information. The school also shared staff and expertise with College Town Junior school before the amalgamation.  The school provides a lead Senco who works with other schools and LA.  The school has three teachers who are SLEs who have worked with other schools in the LA on areas such as moderation, NQT support.  The school buys into some Bracknell Forests Central Services and shares information with other BF schools on tradesmen as well as seeking advice and information at Bursars meetings.  The School Business Manager is a member of the East Berks SBM group which looks into collaborative purchasing and enables sharing of information on tradesmen, resource purchasing among the members which includes schools from other Local Authorities. Currently investigating a shared waste collection contract. |
| 19. Can the school give examples of where it has improved the use of resources during the past year? | **Yes** | The whole school staff structure was reviewed and several areas of improvement in staffing resources were made as a result.  Teaching Structure – Lead Practitioner was added to support all teachers across the school especially the NQTS and teachers in their second and third year to improve teaching and learning and to develop staff and support them where needed.  Out of class SENCO to support all children with SEN.  Developed more senior teacher roles (TLR2) and recruited staff with expertise to Maths and English lead to improve teaching and learning in these areas reducing load on SLT.  Three new TLR3 posts have been developed, Curriculum Development, Science and MFL and Creative Arts to develop these areas across the newly formed Primary school. This is to improve teaching and learning and utilises staff expertise within the school whilst developing their skills to build capacity for the future.  Support Staff – Reviewed all support staff and removed unnecessary roles. Streamlined TA and Admin structure. Reduced overall support staff costs without impacting on teaching and learning.  The amalgamation of the two schools allowed the development of a specific SEN teaching space, quiet room, outdoor area, recreation space, additional PPA room and leadership room. These have been further developed by the school with appropriate resources, including the addition of pets in the outdoor area.  Sourced outside agencies for play therapy, other assessment needs to assist with specific child needs and additional sports provision and support.  Reviewed training needs of Teachers and Support Staff with a focus on development and understanding of SEN.  Reviewed all contracts and SLAs to ensure best value.  Developed an outside Gym area for KS2 to improve the play area for the children. Also installed artificial turf under the trim trail on the field to allow use all year round.  Investment in reading books and PE equipment across KS2.  Investment in new small laptops/tablets for pupil use in KS2. |
| 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** | SBM reports to Staff, Finance & Sites Committee. Evidence provided within the minutes. Actions required within the latest Audit report are reported to Committee and details of completion provided.  A Self Audit was completed in June 2017 and we received a response from Bracknell Forest Audit as follows ‘Having reviewed this we have concluded that the control environment at the School is satisfactory and there is no need for an audit visit.’ They did raise some potential areas of weakness. These were reported to the Governors and the actions have been completed. |
| 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** | The school operates finance delegation which includes multiple signatories. Expensive equipment (eg IT equip) is locked away. All money is kept in the safe and this has limited access.  Separation of duties is clear and there are enough different levels of staff to guard against fraud. Use of procurement cards is defined in the schools procedures for use as defined by the LA and followed accordingly.  CCTV is in operation. |
| 22. Are all staff aware of the school’s whistleblowing arrangements and to whom they should report concerns? | **Yes** | The school has adopted the Whistle Blowing Policy using the template provided by Bracknell Forest Council. All staff are made aware of it and a copy is placed on the staff section of the website and is included in the induction program for all new staff. |
| 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** | Use the Financial Management System (FMS) supported by BF. The CFR is produced from within FMS. Bracknell Forest check the CFR to ensure it balances and agrees with Central records. FMS is reconciled by SBM on a monthly basis to the Agresso reports that are produced by Bracknell Forest Council Financial Services. |
| 24. Does the school have adequate arrangements for audit of voluntary funds? | **Yes** | Audited independently on an annual basis by an external source to the school. Written confirmation of this is presented annually to the Staff, Finance & Sites Committee. Evidence of this is held within the minutes of Committee meetings and a copy of the fund check is sent to Bracknell Forest. |
| 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 school is insured through the Councils insurance scheme for schools.  The Asset Register holds an inventory of all items valued over £200. An annual review of the inventory was carried out in Feb 2019 and presented to the Governors in March 2019. The inventory is updated during the year when new purchases or disposals are made.  A full network backup is carried out by the schools IT support company, SmarterInteractive.  The school has an emergency plan which is currently under review to be agreed in March 2019 and is being updated in-line with Bracknell Forests policy and includes disaster recovery. The plan is updated regularly to incorporate amendments received from Bracknell Forest as required. The detailed appendices including staff, pupil information are reviewed and updated half termly. |

# 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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