

7 January 2019

The Headteacher
All LA Maintained Schools

School Effectiveness
County Hall
Bythesea Road
Trowbridge
Wiltshire
BA14 8JN

FAO Bursars, Business Managers, Finance and
Administrative Officers

Dear Colleague

Education Transformation Board – Schools Strategic Financial Management Statement

You will be aware, that during the course of the work of the Education Transformation Board (ETB) a review of the current Schools Financial Management Information Statement took place. It was widely recognised that this document looked at historical information and was 'backward looking'.

The ETB agreed that a forward looking statement would be more appropriate. As a result the new Schools Strategic Financial Management Statement (SSFMS) was created. This was presented at Primary Heads Forum in the Autumn term.

The new statement looks at the historical revenue balances held by a school including the direction of travel and reports upon the balance as a percentage of the schools budget. The document also projects forward over the ensuing three years the in year revenue position along with the cumulative revenue position. All of the information is taken from returns submitted to the Local Authority.

On the reverse of the statement are a number of questions which the school are expected to complete. The school can address these questions at any point but the Challenge and Support Partner (CASP) will discuss the SSFMS with the school during one of the upcoming visits. All CASP's attended a training session which outlined both the new SSFMS and the Annual Financial Assessment Risk Matrix (AFARM).

Your school is expected to self evaluate itself against the Annual Financial Assessment Risk Matrix. The matrix has been developed by the ETB to help schools understand their current and future strategic financial position. Schools will be aware of their current revenue rollover position and will then be required to RAG rate themselves based upon their strategic financial plan. Your CASP will work through your self evaluation with you at their next routine visit.

It would be helpful to have discussed the SSFMS and the AFARM with the Governing Body in advance of the CASP's visit.

A copy of the SSFMS will be provided to your CASP and your SSFMS statement can now be downloaded from Perspective Lite.

Yours sincerely

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