**Schools Financial Value Standard (SFVS) 2018/19 – Assessment Form –**

**School name: LANGLEY FITZURSE CE PRIMARY SCHOOL**

**Local authority and school DfE numbers: 8653102**

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| **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 | Financial qualifications and training attended by governors. (see attached Skills Matrix)  David Bloomer (CoG) - MBA, CIMA, Finance for Governors  Ian Stuart (CoL&R) - HNC L5 Business, NVQ L4 AAT Accounting, Finance for Governors  Simon Rahn (DCoG) - Finance for Governors |
| 2. Does the governing body have a finance committee (or equivalent) with clear terms of reference and a knowledgeable and experienced chair? | Yes | L&R Terms of Reference reviewed Oct 2018  Chair of L&R committee has been in post for 2 years & 2 months, and is well supported by the CoG who is a qualified accountant and experienced Governor. Support includes face-to -ace meetings every couple of months, with regular phone calls in between. |
| 3. Is there a clear definition of the relative responsibilities of the governing body and the school staff in the financial field? | Yes | Refer to TOR for L&R Comm and Scheme of Delegation. New Governors undergo an induction and are assigned a mentor. All L&R Governors sign as having read and familiarised themselves with the SFVS (annually).    SoD was last updated and approved on 11 Feb 19 |
| 4. Does the governing body receive clear and concise monitoring reports of the school’s budget position at least three times a year? | Yes | Budget Monitoring reports considered by L&R Comm in October, January, March. The reports show current actual spend, committed spending and income, explanations of variances and forecast of end of financial year position. Reports are used to take any in-year action required on controlling the budget. |
| 5. Are business interests of governing body members and staff properly registered and taken into account so as to avoid conflicts of interest? | Yes | A Standing agenda item at every meeting is the Register of Pecuniary Interest, with a declaration signed by governors at the beginning of each meeting. Signed declarations are held by the Clerk to Governors. |
| 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 | Finance Officer has been in post 8 years, is AAT Level 3 qualified, plus holds Diploma in School Business Management. There are detailed procedures documented for absence cover. The school subscribes to the LA Accounting & Budget Support Service. Skills matrix for school staff with financial management responsibilities has been completed by Finance Officer. |
| 7. Does the school review its staffing structure regularly? | Yes | Our structure is reviewed at least annually where an assessment of pupils, budget, and staff is carried out. |
| 8. Have your pay decisions been reached in accordance with a pay policy reflecting clear performance criteria? | Yes | We adopt the LA Pay Policy and this is used by our Pay Panel, and Committees to reach pay decisions.  Whether performance criteria has been met, or not, is based on a judgement by the Head Teacher.  Pay Policy last approved Oct 18. |
| 9. Has the use of professional independent advice informed part of the pay decision process in relation to the headteacher? | Yes | The school buys in the services of a LA Challenge and Support Partnership (CASP) to work with the governing body through the Headteacher’s Performance Mangement Appraisal. The CASP visits three times a year, and annually for Head Teacher’s performance/ Pay reviews and awards are conducted by the Pay Panel and the Pay Appeal Panel |
| **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 | Headteacher fully involved with budget setting in line with the School Improvement Action Plan. Input/discussion with L&R governors also ensure the link is in place. The importance of trying to maintain four classes and avoiding large class sizes is a priority. Teachers provide ‘wishlists’ of resources that will assist teaching/learning, which is prioritised and assessed against the budget. |
| 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 five year budget plan is produced and submitted to the LA as per their request. Prudence is applied when projecting future NOR. |
| 12. Does the school set a well-informed and balanced budget each year (with an agreed and timed plan for eliminating any deficit)? | Yes | L&R Comm consider several scenarios along with comprehensive budget notes. Selected budget scenario and notes issued to FGB for approval. Impact of potential deficit budget being carefully considered by governors. The need for potential staff (including leadership) restructuring being considered. LA advice sought where necessary. |
| 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 | Regular budget monitoring is carried out and results issued to L&R Comm and FGB. Reasons for variances given. LA provides School Financial Management Statements which analyses surplus revenue balances for previous five years and projects a three year surplus/deficit forecast. Report was reviewed by L&R Comm in Jan 19, and was discussed at the CASP visit Mar 19. |
| **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 exercise completed annually, and reviewed by L&R Committee 24 Jan 19. DfE School Spend per Pupil data, and Benchmarking Report Card reviewed 12 Mar 19. |
| 15. Does the school have procedures for purchasing goods and services that both meet legal requirements and secure value for money? | Yes | Purchasing Policy reviewed July 2017 and every three years. |
| 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 | Potential surplus balances monitored and reviewed by L&R Comm throughout the year. LA will be consulted if a potential deficit is likely to occur. |
| 17. Does the school maintain its premises and other assets to an adequate standard to avoid future urgent need for replacement? | Yes | The school subscribes to the LA Statutory Compliance & Reactive Repairs Scheme. CIPFA Buildings Condition Survey carried out Sept 2017 and liaison with the LA continues regarding capital work identified in the report. A rolling programme of refurbishment/redecoration is in place, and fortnightly visits by Handyman ensure repairs and maintenance are up together. Premises Action Plan reviewed by L&R Comm Nov 2018 and reviews will continue. |
| 18. Does the school consider collaboration with others, e.g. on sharing staff or joint purchasing, where that would improve value for money? | Yes | Shared Headteacher arrangement has been in place since April 2017, and is working well. Joint training opportunities between partnered schools have saved time and money.  Finance Officer works closely with other Chippenham schools to collaborate on large purchases where practical.  We subscribe to Chippenham Sports Partnership giving access to organised sports events in the area. |
| 19. Can the school give examples of where it has improved the use of resources during the past year? | Yes | As above re shared Headteacher. Summer holiday letting of premises provided £4,275 lettings income. Our Early Morning Club, After School Club, and Sports Clubs all generate a healthy profit. |
| **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 | Most recent LA Audit was 2011, all actions completed. L&R governor carried out internal audit Nov 2017 based on LA template and systems were deemed thorough and compliant. S.W.A.P. themed reviews taken on board and recommendations incorporated into school procedures. Financial Procedures Manual updated Nov 18. School purchases LA Support Accountant visits for additional financial checks/support. |
| 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 | No incidences of fraud or theft, however due to an increase in the number of phishing emails we are receiving all Staff, Governors, and members of the PTA have increased their vigilance. Asset Register maintained and reviewed Dec 18. Finance Officer reconciles bank and credit card statements promptly and they are examined by Headteacher. We have migrated to Lloyds Bank Commercial Online system for making BACS payments to suppliers, which has enhanced levels of security access. Our new (Feb 2018) electronic payment system allows small value payments, so parents can pay for school trips etc, electronically, which has reduced the amount of cash/cheques for Admin Officer to record, receipt, and bank. Our aim is to become cashless by end Jul 2019. |
| 22. Are all staff aware of the school’s whistleblowing arrangements and to whom they should report concerns? | Yes | Policy reviewed and approved by L&R 12 Mar 19. This will be circulated to all staff for reading at the earliest opportunity. |
| 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 | FMS system accredited by the LA. |
| 24. Does the school have adequate arrangements for audit of voluntary funds? | Yes | Audit completed Nov 2018 by former L&R governor who is a qualified accountant. LA Declaration is signed by Headteacher and Chair of Governors. Unofficial School Fund Policy reviewed Nov 18. |
| 25. Does the school have an appropriate business continuity or disaster recovery plan, including an up-to-date asset register and adequate insurance? | Yes | Business Continuity Plan reviewed 24 Jan 19. Includes ICT Disaster Recovery Plan. Senior Emergency Management Team meet at least annually to familiarise themselves with the plan. Asset Register maintained and reviewed Dec 18. Insurance checked and obtained annually through LA. |

**Outcome of self-assessment**

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

* New L&R Committee governors to attend Finance for Governors course - by September 2019
* New Head Teacher to complete the Skills Matrix for school staff with financial management responsibilities - by April 2019
* Governors continue to increase their knowledge and understanding of the SFVS requirements – by April 2019
* Continue effective premises action planning and management – ongoing
* Update the Scheme of Delegation (SoD) to clearly include the financial thresholds for delegated responsibilities. (A3) - by Apr 2019
* Show who has the authority to make a financial decision and at what level of financial risk to the school. (A3) - by Apr 2019

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: