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| **Schools financial value standard - checklist** | | | | | | | | | | | | | | | | | | |
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| The checklist asks a number of questions of governing bodies in six areas of resource management to help provide assurance that resources are being managed effectively.   The completion of this assessment forms part of the schools financial value standard. Your return must be submitted to your local authority | | | | | | | | | | | | | | | | | | |
| [Guidance on completion of this document can be found here. This guidance also includes examples of good practice and details further support available to assist governing bodies in addressing specific issues. Clicking on the individual questions below will also take you to the relevant section of the guidance.](https://gov.uk/government/publications/schools-financial-value-standard-sfvs/2019-to-2020-checklist-guidance) | | | | | | | | | | | | | | | | | | |
| Schools should answer each question with 'yes', 'no', or 'in part' from the drop down lists provided. They should provide comments, evidence and proposed actions for questions as appropriate. | | | | | | | | | | | | | | | | | | |
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| **School name:** | | | | | **Langley Fitzurse CE Primary School** | | | | | | | | | | | | | |
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| **School LAEstab number:** | | | | | 8653102 | | | | | | | | | | | | | |
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|  |  |  |  |  |  |  |  |  |  | Answer |  | Comments, evidence and proposed actions | | | | | | |

**A. Information about your school**

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| **A. Governance** | | | | | | | | | | | | | | | | | | |
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| 1 | In the view of the governing body and 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? | | | | | | | [Q1 guidance](https://tinyurl.com/SFVSQ1) |  | Yes |  | Financial qualifications and training attended by governors, and detailed on Skills Matrix. David Bloomer (Chair of Governors) - MBA, CIMA, Finance for Governors. Ed Shire (Chair of L&R Committee) - Finance for Governors & Ministry of Defence Public Finance Management (Ministry of Defence) . Simon Rahn (Vice Chair of Governors) - Finance for Governors. Huw Solly - TBC | | | | | | |
| 2 | Does the governing body have a finance committee (or equivalent) with clear terms of reference and a knowledgeable and experienced chair? | | | | | | | [Q2 guidance](https://tinyurl.com/SFVSQ2) |  | Yes |  | L&R Terms of Reference reviewed and approved Sept 2019. New Chair of L&R from Sept 2019, knowledgeable, well supported by Chair of Governors. | | | | | | |
| 3 | Does the governing body board receive clear and concise monitoring reports of the school's budget position at least six times a year? | | | | | | | [Q3 guidance](https://tinyurl.com/SFVSQ3a) |  | In part |  | Budget Monitoring reports produced and considered by L&R Comm in October, January and March. Financial Report covering all aspects of SBM responsibilities from Finance Officer issued for every L&R meeting (six times per year). | | | | | | |
| 4 | Are business interests of governing body members and staff properly registered and taken into account so as to avoid conflicts of interest? | | | | | | | [Q4 guidance](https://tinyurl.com/SFVSQ4) |  | Yes |  | Register of Pecuniary Interest is standing agenda item for all committee meetings, duly signed. | | | | | | |
| 5 | Does the school have access to an adequate level of financial expertise, including when specialist finance staff are absent, e.g. on sick leave? | | | | | | | [Q5 guidance](https://tinyurl.com/SFVSQ5) |  | Yes |  | Finance Officer (FO) has been in post 9 years, is AAT (Level 3) qualified with Diploma of School Business Management. Detailed procedures documented for absence cover. The school subscribes to the LA Accounting & Budget Support Service. Skills matrix also completed by FO. | | | | | | |

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| **B. School strategy** | | | | | | | | | | | | | | | | | | |
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| 6 | Does the school have a realistic, sustainable and flexible financial strategy in place for at least the next 3 years, based on realistic assumptions about future funding, pupil numbers and pressures? | | | | | | | [Q6 guidance](https://tinyurl.com/SFVSQ6) |  | In part |  | Governors review and agree a five year budget plan annually which incorporates projected pupil numbers and staffing. | | | | | | |
| 7 | Is the financial strategy integrated with the school’s strategy for raising standards and attainment? | | | | | | | [Q7 guidance](https://tinyurl.com/SFVSQ7) |  | No |  | No explicit financial strategy exists currently. The school improvement plan covers the years efforts but this is not directly aligned with the available finances. In response to this a school strategy will be generated informed by the budget plan and available finances. | | | | | | |
| 8 | Does the school have an appropriate business continuity or disaster recovery plan, including an up-to-date asset register and adequate insurance? | | | | | | | [Q8 guidance](https://tinyurl.com/SFVSQ8) |  | Yes |  | Business Continuity Plan reviewed Jan 2019, and will be reviewed again January 2020. Includes ICT Disaster Recovery Plan. Senior Emergency Management Team meet annually to familiarise themselves with the plan. Asset Register maintained and reviewed annually. Insurance checked and obtained through LA annually. | | | | | | |

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| **C. Setting the annual budget** | | | | | | | | | | | | | | | | | | |
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| 9 | Does the school set a well-informed and balanced budget each year (with an agreed and timed plan for eliminating any deficit)? | | | | | | | [Q9 guidance](https://tinyurl.com/SFVSQ9) |  | Yes |  | Governors consider several budget plan scenarios which are accompanied by comprehensive notes of explanation. Any surplus balance is carried forward for a particular project/reason, and the impact of a potential deficit budget is carefully considered, including the need for potential staff restructuring. LA advice is sought when necessary. | | | | | | |
| # | Does the budget setting process allow sufficient time for the governing body to scrutinise and challenge the information provided? | | | | | | | [Q10 guidance](https://tinyurl.com/SFVSQ10) |  | Yes |  | The budget setting process usually takes at least three months. Governors are invited to Budget Clinics held by the FO where they can ask questions/raise queries/check understanding/offer input about proposed scenarios at length before group L&R discussion/review if required. For 2020/21, the process will start earlier. | | | | | | |
| # | Is the governing body realistic in its pupil number projections and can it move quickly to recast the budget if the projections and the reality are materially different? | | | | | | | [Q11 guidance](https://tinyurl.com/SFVSQ11) |  | Yes |  | NOR estimates for five year budget plan are carefully considered and based on local knowledge and historical patterns | | | | | | |
| # | 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 such variations result from explicitly planned changes or from genuinely unforeseeable circumstances? | | | | | | | [Q12 guidance](https://tinyurl.com/SFVSQ12) |  | Yes |  | Regular budget monitoring is carried out for L&R/FGB, the report gives clear reasons for any +/- variances plus any recommended action required is discussed. LA provides School Strategic Financial Management Statement annually which governors review and discuss with CASP. | | | | | | |
| # | Are balances at a reasonable level and does the school have a clear plan for using the money it plans to hold in balance at the end of each year? | | | | | | | [Q13 guidance](https://tinyurl.com/SFVSQ13) |  | Yes |  | The school plans to use surplus balance to maintain a four class structure for as long as possible | | | | | | |

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| **D. Staffing** | | | | | | | | | | | | | | | | | | |
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| # | Does the school review and challenge its staffing structure regularly to ensure it is the best structure to meet the needs of the school whilst maintaining financial integrity? | | | | | | | [Q14 guidance](https://tinyurl.com/SFVSQ14) |  | Yes |  | Shared Headteacher arrangement in place and associated staffing arrangements and contracts are reviewed. Regular need for extra support staff is discussed frequently. The governing board are considering using the DfE School Workforce Planning guidance, August 2018 going forward. | | | | | | |
| # | Has the use of professional independent advice informed part of the pay decision process in relation to the head teacher and is it tightly correlated to strong educational outcomes and sound financial management? | | | | | | | [Q15 guidance](https://tinyurl.com/SFVSQ15) |  | In part |  | The school buys in the services of a LA Challenge and Support Partnership (CASP) to work with the governing body throughout the Headteacher's Performance Management Appraisal. | | | | | | |
| # | Does the school benchmark the size of its senior leadership team annually against that of similar schools? | | | | | | | [Q16 guidance](https://tinyurl.com/SFVSQ16) |  | No |  | This will now be introduced | | | | | | |

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| **E. Value for money** | | | | | | | | | | | | | | | | | | |
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| # | 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? | | | | | | | [Q17 guidance](https://tinyurl.com/SFVSQ17) |  | Yes |  | Benchmarking exercise completed annually and reviewed by L&R Comm. DfE School Spend Per Pupil data and Benchmarking Report Card reviewed by L&R Comm. | | | | | | |
| # | Does the school have procedures for purchasing goods and services that both meet legal requirements and secure value for money? | | | | | | | [Q18 guidance](https://tinyurl.com/SFVSQ18) |  | Yes |  | Purchasing Policy and protocols in place and reviewed every three years. Clear designated roles ensure separation of duties between staff responsible for making purchasing decisions and making payments. | | | | | | |
| # | Is the governing body given the opportunity to challenge the school’s plans for replacing contracts for goods and services that are due to expire shortly? | | | | | | | [Q19 guidance](https://tinyurl.com/SFVSQ19) |  | Yes |  | Comprehensive notes/details of all contracts are held in FO diary system to ensure timely reviews. | | | | | | |
| # | Does the School consider collaboration with others, e.g. on sharing staff or joint purchasing, where that would improve value for money? | | | | | | | [Q20 guidance](https://tinyurl.com/SFVSQ20) |  | Yes |  | Shared Headteacher arrangement in place since April 2017 demonstrates good use of sharing expertise, advice and knowledge. Joint training opportunities between partnered schools have saved time and money. FO works closely with other Chippenham schools to collaborate on joint purchases where practical. School subscribes to Chippenham Sports Partnership. | | | | | | |
| # | Do you compare your non-staff expenditure against the DfE recommended national deals to ensure you are achieving best value? | | | | | | | [Q21 guidance](https://tinyurl.com/SFVSQ21) |  | No |  | DfE Deals for Schools will be explored for future purchases/contracts | | | | | | |
| # | Does the school maintain its premises and other assets to an adequate standard and make best use of capital monies for this purpose? | | | | | | | [Q22 guidance](https://tinyurl.com/SFVSQ22) |  | Yes |  | The school subscribes to the LA Statutory Compliance & Reactive Repairs Scheme, and also uses a local Handyman Service to ensure premises are satisfactorily maintained. Rolling progrramme of redecoration and maintenance works in place. Premises Action Plan is regularly reviewed by L&R Comm. Liaison with the LA takes place and followed up regarding capital works required. | | | | | | |

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| **F. Protecting public money** | | | | | | | | | | | | | | | | | | |
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| # | Is the governing body sure that there are no outstanding matters from audit reports, internal audit reports or from previous consideration of weaknesses by the governing body? | | | | | | | [Q23 guidance](https://tinyurl.com/SFVSQ23) |  | Yes |  | Most recent LA Audit was 2011, all actions completed at that time. 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 in place and reviewed annually. School purchases LA Support Accountant visits for additional financial checks/support. | | | | | | |
| # | Are there adequate arrangements in place to manage conflicts of interest or any related party transactions? | | | | | | | [Q24 guidance](https://tinyurl.com/SFVSQ24) |  | Yes |  | The principal for the declaration of declaring of business interests would apply, or if a situation arises that is not covered by the register, a new declaration of interest would be made accordingly. | | | | | | |
| # | 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) | | | | | | | [Q25 guidance](https://tinyurl.com/SFVSQ25) |  | Yes |  | No incidences of fraud or theft to date. Asset register maintained and reviewed at least annually. Bank and credit card statements are reconciled promptly by FO. Separation of duties between receipt of cash/cheques, recording, banking and reconciling. School no longer accepts cash/cheque payments from parents as parents pay for trips and clubs electronically. | | | | | | |
| # | Are all staff aware of the school’s whistleblowing arrangements and to whom they should report concerns? | | | | | | | [Q26 guidance](https://tinyurl.com/SFVSQ26) |  | Yes |  | Policy reviewed by L&R Comm March 2019 and circulated to all staff at that time. Policy reviewed annually. | | | | | | |
| # | Does the school have an accounting system that is adequate and properly run and delivers accurate reports, including the annual Consistent Financial Reporting return? | | | | | | | [Q27 guidance](https://tinyurl.com/SFVSQ27) |  | Yes |  | FMS system accredited by the LA | | | | | | |
| # | Does the school have adequate arrangements for audit of voluntary funds? | | | | | | | [Q28 guidance](https://tinyurl.com/SFVSQ28a) |  | Yes |  | Reciprocal arrangement in place between Lacock and Langley Fitzurse schools in place which works well. Audit for 2018/19 School Fund accounts completed October 2019 | | | | | | |

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| **G. SFVS dashboard** | | | | | | | | | | | | | | | | | | |
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| # | Have the results of the dashboard been carefully considered and potential follow-up actions identified? | | | | | | | [Q29 guidance](https://tinyurl.com/SFVSQ29) |  | Yes |  | To be discussed at L&R Nov 26th 2019 | | | | | | |



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| **Outcome of schools financial value standard (SFVS)** | | | | | | | | | | | | | | | | | |
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| **Summary of agreed action and timetable for reporting back:** | | | | | | | | | | | | | | | | | |
| [enter text] | | | | | | | | | | | | | | | | | |