

# **Schools financial value standard (SFVS)**

**Standard assessment form**

**March 2015**

# Contents

Introduction	3
What do schools need to do?	3
The role of local authorities	4
Timetable	4
The assessment form	5
A: The governing body and school staff	5
B: Setting the budget	6
C: Value for money	6
D: Protecting public money	7
Outcome of self-assessment	8
E: Summary of agreed remedial action and timetable for reporting back	8

## 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 head teacher 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 managing 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 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 LA'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

LAs will use schools' SFVS returns to inform their programme of financial assessment and audit. The SFVS will not be externally assessed. LA 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 LA 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](#) makes 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.

# The assessment form

School name: Delius Special School

LA and school DfE numbers: 380/7035

List of questions	Answer (yes/in part/no)	Comments, evidence and proposed actions
<b>A: The governing body and school staff</b>		
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	<p>All Governors and staff with financial responsibilities asked to complete the financial skills matrix so responsibilities and training needs can be identified. <i>Evidence of completed forms in SFVS file.</i></p> <p>Governing Body Finance committee has an ex head teacher on the committee who has funding knowledge and skills. The Chair of Governors has significant experience in analytical roles within the financial services sector.</p> <p>Half termly a full finance report is provided to the Governing body, by the Business Manager, and minutes of the meeting show questions asked by the Governors in their role of ensuring effective budget management and understanding of the budget. Four quotes are obtained for purchases over the value of £4,000 and the final decision re the provider is taken to the HT or F&amp;GP committee and minuted. This and other questions raised by the F&amp;GP committee show value for money and propriety. <i>Evidence sample, financial reports presented to the Finance and General purpose committee are in the SFVS file. Copies of all minutes of Governing Body meetings and Finance and General Purpose committee meeting on website. Sample copies within SFVS file</i></p>

<p>2. Does the governing body have a finance committee (or equivalent) with clear terms of reference and a knowledgeable and experienced chair?</p>	<p>Yes</p>	<p>The F&amp;GP committee meet every half term and a detailed finance report is discussed and minuted.  The Chair of Governors is also the Chair of the Finance committee and has experience in analytical roles within the financial services sector.  Terms of reference are in place and reviewed annually.  <i>Evidence – most up to date terms of reference in SFVS file as is copy of academic year’s timetable of meetings, sample financial reports presented to the Finance and General purpose committee see Q1. Copies of all minutes of Governing Body meetings and Finance and General Purpose committee meeting on website. Sample copies within SFVS file</i></p>
<p>3. Is there a clear definition of the relative responsibilities of the governing body and the school staff in the financial field?</p>	<p>Yes</p>	<p>Yes within the financial terms of reference. The school also follows the BMDC Guide to Financial Procedures and Scheme for Financing School’s. Segregation of duties document bespoke to the school in place <i>Evidence – in SFVS file</i>  The Business Manager uses the ‘Should and Must do’ list from the Guide to Financial procedures ensuring financial practices are in line with the procedures. <i>This is an ongoing process and evidence can be found within the SFVS file.</i></p>
<p>4. Does the governing body receive clear and concise monitoring reports of the school’s budget position at least three times a year?</p>	<p>Yes</p>	<p>Presented by the Business Manager to the F&amp;GP committee for approval then to the full Governing Body. The approved return is then sent to BMDC school funding team. Additional more detailed breakdown of income and expenditure monitoring is also provided to the F&amp;GP committee for the authorisation of the budget at the beginning of the financial year and on request. <i>Evidence of quarterly reports and additional finance reports are in the SFVS file.</i></p>
<p>5. Are business interests of governing body members and staff properly registered and taken into account so as to avoid conflicts of interest?</p>	<p>Yes</p>	<p>Pecuniary interest forms are in place for all staff, Governors and clerk to Governors. Forms are reissued at the beginning of each financial year. A full register of Governors interest is on the school website and is update on a regular basis. <i>Evidence of these forms is available in school via the staffing officer, register of Governors interest is can be viewed on the website. Blank copies of pecuniary interest and Governors Business interest form in SFVS file and paper copy of register of Governors interest in SFVS file</i></p>

6. Does the school have access to an adequate level of financial expertise, including when specialist finance staff are absent, eg on sick leave?	Yes	A level 2 finance assistant is responsible for the day to day financial roles and in her absence her duties would be covered by the Business Manager and Office Manager. The Business Manager is responsible for the higher level financial processing including any returns to the LA, any budget movements and monitoring and reporting to Governors. In the event of her long term absence we do have a Consultant Bursar and a Consultant Business Manager that can be called upon, they have been used in the past and both have knowledge and understanding of the schools and LA's financial systems and procedures. <i>Evidence Consultant Business manager and Consultant Bursar contact details within SFVS file</i>
7. Does the school review its staffing structure regularly?	Yes	At least annually but in practice more often in line with any staffing and/or pupil needs changes, <i>Last review of pay policy 19.10.15 and staffing structure January 2016. Evidence within SFVS file</i>
8. Have your pay decisions been reached in accordance with a pay policy reflecting clear performance criteria?	Yes	Page 6 to 9 in of the pay policy full details our pay progression procedure. All staff in school including support staff have annual appraisal cycle and all pay progression is agreed by the Governing Body Pay Committee. <i>Evidence see pay policy available in SFVS file see Q7. Evidence of the appraisals cycle for all staff is available in school and paper copy in SFVS file</i>
9. Has the use of professional independent advice informed part of the pay decision process in relation to the headteacher?	Yes	An external consultant is part of the Head Teachers appraisal committee. <i>Evidence of these meeting and decisions can be found in school.</i>
<b>B: Setting the budget</b>		
10. Is there a clear and demonstrable link between the school's budgeting and its plan for raising standards and attainment?	Yes	Fully detailed School Improvement plan in place. This is regularly reviewed and a ragging system is used to identify what has been completed, in progress and still to be put in place. It is a standing item on the Full Governing Body agenda and is presented by the Head Teacher. The SIP works in conjunction with the school accessibility and environmental plan that is reviewed by the Full Governing body on a 6 monthly basis.

		<p>The Pupil premium reports for the current and previous years shows the Looked after children and free school meal priorities.</p> <p>PE and sport grants reports are also produced.</p> <p><i>Evidence in the SFVS file- School improvement plan, accessibility plan, pupil premium and PE and sport grant reports. Some reports are accessible on the website</i></p>
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	<p>HCSS software used to calculate a 3 year budget and it is submitted to the LA annually in May. As a Special School our High need funding element is adjusted monthly in line with our pupil numbers and our budget is adjusted accordingly, any changes to the budget are presented to the Finance and General Purpose committee on a half termly basis</p> <p>In line with the schools accessibility plan the Capital funding has been accrued for a capital outdoor provision development that will be completed in February March 2016. . <i>Evidence of start budget and other HCSS reports presented to Governors are in the SFVS file.</i></p>
12. Does the school set a well-informed and balanced budget each year (with an agreed and timed plan for eliminating any deficit)?	Yes	<p>A detailed balanced 3 year start budget is presented to Governors for approval annually. Any virements to budget headings or changes to income are reported to Governors half termly for agreement. The budget has a surplus carry forward position that remains within the threshold set by the LA. <i>Evidence of the start budget see Q11 and sample budget changes and reports are in the SFVS file.</i></p>
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	<p>The outturn budget and new start budget comparison are presented to the F&amp;GP committee in May each year this will alert Governors to any significant variances. The quarter 3 budget monitor return is used to identify any over/under spend that may occur in the last financial quarter and any necessary budget amendments are approved by Governors before the Q3 return is submitted to the LA . Termly reports on budget changes are presented to the F&amp;GP committee for approval. <i>Evidence of Q3 budget monitor for march 2015 and report to Governors and the 14/15 start budget and outturn report is in SFVS file</i></p>

## C: Value for money

<p>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?</p>	<p>Yes</p>	<p>Benchmarking reports produced for the F&amp;GP committee in the first meeting of the school year. Full discussions take place and if necessary further benchmarking and discussions take place with similar schools to identify the reasons for any anomalies. <i>Evidence – copy of financial monitoring calendar and Benchmarking report produced on 14/15 budget within SFVS file</i></p>
<p>15. Does the school have procedures for purchasing goods and services that both meet legal requirements and secure value for money?</p>	<p>Yes</p>	<p>School follows BMDC Scheme for financing schools and guide to financial procedures. The Guide to financial procedures ‘should and must do’ list breaks down all aspects of the financial arrangements <i>a copy of this ‘work in progress’ list is within the SFVS file see Q3.</i> Segregation of duties is clearly defined as are authorisation limits. The school follows the procedure of obtaining 4 quotes for any purchases over £4,000 and the decision re which provider will be used is made by the HT, FGP committee or full Governors not the staff member who obtained the quotes. <i>Evidence - Copies of quotes received can be seen in the quotes file within school. Example of Governors making purchasing/supplier decision can be found within the SFVS file. All governors minutes are available on the website</i></p>
<p>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?</p>	<p>Yes</p>	<p>Carry forward balances are kept within the LA threshold for special schools, where applicable the Intended Use of Balances procedure would be followed at the end of the financial year. Due to the turbulent funding formula for special schools Delius school balances do fluctuate during the financial year and all budget changes are reported to Governors on a half termly basis. Monthly meetings re pupil admissions that affect the High Needs funding take place with SLT members in school, using the High Needs Funding statement sent by the LA. This ensures senior staff and Governors are aware of any pupil changes that may affect the budget. On receipt of the new financial year’s High Needs funding ready reckoner and any additional funding element details, a start budget is composed taking balances into consideration and where possible any funds available will be used in line with the schools accessibility plan. Any additional funding received through the financial year is planned within the school’s expenditure or retained to maintain at least a 3% carry forward balance. <i>Evidence – accessibility plan in</i></p>

		<i>SFVS file see Q10 and copy of current 3 years budget. Report to Governors on 25/1/16 re rationale for carry forward full allowance in 31/3/16 in SFVS file</i>
17. Does the school maintain its premises and other assets to an adequate standard to avoid future urgent need for replacement?	Yes	Full maintenance procedure in place. Maintenance requirements are managed by the caretaker and overseen by the Business Manager sufficient levels of skills, understanding and knowledge are in house to ensure all maintenance needs are met. All H&S issues are addressed immediately and other improvements made within the constraints of the budget. <i>Evidence - Copy of maintenance schedule is available in the SFVS file. Comprehensive records of all maintenance checks are in place in school, within the caretaker's files, and can be shown upon request.</i>
18. Does the school consider collaboration with others, e.g. on sharing staff or joint purchasing, where that would improve value for money?	Yes	Collaboration with Dixons Marchbank and Lapage primary schools in place for some shared campus procurement including; car park attendants, gritting, snow and ice clearing ( <i>evidence invoices in SFVS file</i> ). Shared training within the DAP of special schools and funding support for purchases of specialist furniture for pupils. ( <i>see finance statement in SFVS file</i> ) Joint campus meetings sharing ideas and moving developments forward including inclusion take place between the Head Teachers and Deputy Head Teachers. Sharing of Delius School specialist facilities i.e. rebound room, pool, sensory room with other Bradford schools including Bradford Academy, Lapage primary and Dixons. Community use of the schools facilities is in place i.e. BMDC inclusion group and RAWHA group <i>evidence within the SFVS file</i> Collaboration with the BD3 LAP for use of training and meeting room facilities within Delius Special School ( <i>evidence sample room bookings in SFVS file</i> ). Delius is a member of the BD3 LAP, who share services and costs within the community of schools and meetings for HT, DHT and Chairs of Governors take place. Facilities regularly used by NHS and associated health care groups for training sessions and meetings.
19. Can the school give examples of where it has improved the use of resources during the past year?	Yes	Development of Central Garden area to an indoor outdoor learning area fully inclusive for all the pupils including those more physically able and with profound and multiple needs <i>Evidence within SFVS file see Q15</i> . New SLA in place for new and improved reprographics machines throughout school <i>evidence in the SFVS file see Q15</i> . Continuous development of a middle leader's team to lead on project development in line with the accessibility and school

		<p>improvement plan, and they are now also taking a lead role in the development of staff wellbeing. Continuous investment in ICT improvements including formal qualification for the ICT manager to enhance his skills and the service he provides to the school <i>Evidence within SFVS file</i>. Restructuring of the Business support team to help underpin and meet all the T&amp;L requirements in school including the introduction of the new Office Manager and the introduction to the use of an apprentice who will have a full skills development plan in place. <i>Evidence within SFVS file</i>. After schools clubs now in place including swimming club and baking club. Lunch time clubs in place for pupils including establishing a BD3 Brownies group that is inclusive for both main stream and special needs girls, yoga, ICT clubs. Working towards and expecting to achieve the Engaging Families award. Development of a ladies only lunch time swim for parents and ladies within the community. Continuous professional development of staff in many areas including e safety training, data protection training, training to meet pupil's medical needs, training in managing staff absence, Fundamental British Values <i>Evidence copy of CPD spreadsheet of training completed in SFVS file</i>. Further analysis of staff absence and the impact on EHWP referrals <i>Evidence copy in SFVS file</i>. Continuous development of premises lettings to raise funds and development of the use of the site by community groups i.e. BD3 LAP, specialist inclusion group, RAWHA. Continuous development of NQT's and excellent usage of an UQT within school. Taking part in the DAP 'grow your own' teachers scheme to ensure new teachers have the skills and knowledge to work within special educational needs facilities.</p>
<h2 style="margin: 0;">D: Protecting public money</h2>		
<p>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?</p>	<p>Yes</p>	<p>All external audit requirements met, no outstanding audit matters.</p>
<p>21. Are there adequate arrangements in place to guard</p>	<p>Yes</p>	<p>No incidents of fraud recorded in the last 12 months.</p>

<p>against fraud and theft by staff, contractors and suppliers (please note any instance of fraud or theft detected in the last 12 months)?</p>		<p>Stringent financial procedures in place including clear delegation of financial duties. <i>Evidence in SFVS file see Q3</i></p> <p>Physical checks of portable ICT equipment in place annually in line with the Assets register requirements. <i>See evidence in Assets register file electronic and paper copy available in school</i></p>
<p>22. Are all staff aware of the school's whistleblowing arrangements and to whom they should report concerns?</p>	<p>Yes</p>	<p>Confidential Reporting Code for Employees policy in place, reviewed every 3 years. Fully accessible to all staff, given as part of the induction package for new staff, on the shared electronic drive, the website and a paper copy is available in the policies file in the staffroom and the main office <i>Evidence available in SFVS file</i></p>
<p>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?</p>	<p>Yes</p>	<p>The schools uses SIMS FMS which includes Consistent financial reporting systems. The business manager and HT and Chair of Governors have an excellent understanding of CFR. Budget monitoring is done via Consistent Financial Reporting (CFR) headings and reported back to the LA <i>evidence of report from Sims and HCSS in SFVS file</i></p>
<p>24. Does the school have adequate arrangements for audit of voluntary funds?</p>	<p>Yes</p>	<p>Audit annually by a person external to school. Audit returned to the LA in a timely manner.</p> <p>The system is both electronic and paper based. Accurate accounting records are kept. The funds are held in a separate bank account to the main school funding. Regularly a summary of the account is sent to Governors for approval.</p> <p>It is reconciled on a regular basis to the bank statements.</p> <p>A summary of last year's accounts is on the website</p> <p><i>Evidence of audit for 1.6.14 to 31.5.15 in SFVS file</i></p>

25. Does the school have an appropriate business continuity or disaster recovery plan, including an up-to-date asset register and adequate insurance?	Yes	<p>Full emergency plan in place. This has been agreed and approved by the Governing Body and is currently with BMDC safety team for further approval/suggestions for improvement is needed.</p> <p>Any suggested improvements will be implemented immediately</p> <p><a href="#">Evidence in SFVS file</a></p>
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## Outcome of self-assessment

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

*Sally Birkbeck*

Signature: \_\_\_\_\_ Chair of Governors / Management Committee

Print full name of signatory: Sally Birkbeck

Print date SFVS agreed by full governing body/management committee: 25/01/2016

Date SFVS submitted to LA for review: 06/02/2016

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