

### Introduction to the schools financial value standard (SFVS)

The schools financial value standard helps to provide schools with assurance that they are meeting the basic standards necessary to achieve a good level of financial health and resource management

The tool can be used to identify possible areas for change to ensure that resources are being used to support high-quality teaching and the best education outcomes for pupils. The tool is in two parts:

1. A checklist, which asks a number of questions of governing bodies in six areas of resource management to provide assurance that the school is managing its resources effectively
2. A dashboard, which shows how a school's data compares to thresholds on a range of statistics that have been identified as indicators for good resource management and outcomes.

### Outcome of schools financial value standard (SFVS)

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

The checklist has highlighted the following questions where action is required: Q1 - Governing body skills audit should be carried out in the next 12 months in line with good practice guidelines. Q3 All governing body meetings to have finance matters as an agenda item to ensure that governors are aware of any financial issues inbetween the termly financial summaries. Q19 - Governors to consider whether they would like to review the school's contract register and if so, how often. Q21 - SBM to ensure that the DfE national deals website is consulted as part of the procurement decision making process.

Signature:

Full name of signatory:

Date SFVS agreed by full governing body / management committee

Date SFVS submitted to local authority for review:

Chair of governing body / management committee

Glenys Phillips

16-Jan-20

## Schools financial value standard - checklist

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.

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.

<b>School name:</b>	<b>St Andrew's CE (VA) Junior School</b>
<b>School LA/Estab number:</b>	<b>381/3314</b>

	Answer	Comments, evidence and proposed actions
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### A. Governance

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?	<a href="#">Q1 guidance</a>	In part	The last governing body skills audit was carried out in September 2017. The audit showed that the new Federated Governing body had the correct level of expertise in place. Since then there have been several resignations/re-appointments. Best practice advice suggests a new skills audit should be carried out.
2	Does the governing body have a finance committee (or equivalent) with clear terms of reference and a knowledgeable and experienced chair?	<a href="#">Q2 guidance</a>	No	The governing body does not have a separate Finance committee. Finance matters are discussed at full governing body resource meetings. There is a separate pay committee to deal with pay issues and a governor who leads on finance matters.
3	Does the governing body board receive clear and concise monitoring reports of the school's budget position at least six times a year?	<a href="#">Q3 guidance</a>	In part	The governing body receives a detailed financial summary prepared by the bursar three times a year.
4	Are business interests of governing body members and staff properly registered and taken into account so as to avoid conflicts of interest?	<a href="#">Q4 guidance</a>	Yes	Business interests are registered in September each year for all staff and governors. New staff and governors register when they start. Governor interests are also declared within meetings.
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?	<a href="#">Q5 guidance</a>	Yes	Qualified SBM in post. Extra support from peripatetic school bursar. The Infant School uses a different bursar so cover could be arranged between the schools if one of the bursars was on sick leave.

### B. School strategy

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?	<a href="#">Q6 guidance</a>	Yes	The school's budget setting process includes a 3 year forward projection including projected pupil numbers, FSM, pupil premium income etc. It is reviewed annually by governors as part of the budget setting process.
7	Is the financial strategy integrated with the school's strategy for raising standards and attainment?	<a href="#">Q7 guidance</a>	Yes	Refer to School Improvement Plan.
8	Does the school have an appropriate business continuity or disaster recovery plan, including an up-to-date asset register and adequate insurance?	<a href="#">Q8 guidance</a>	Yes	Business Continuity and Disaster Recovery plans in place. Inventory updated regularly.

### C. Setting the annual budget

9	Does the school set a well-informed and balanced budget each year (with an agreed and timed plan for eliminating any deficit)?	<a href="#">Q9 guidance</a>	Yes	Refer to full governing body minutes.
10	Does the budget setting process allow sufficient time for the governing body to scrutinise and challenge the information provided?	<a href="#">Q10 guidance</a>	Yes	A draft budget is presented to governors with the SBM and/or bursar to answer questions. The final budget is then ratified by governors at a meeting several weeks later which gives sufficient time for any changes to be made.
11	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?	<a href="#">Q11 guidance</a>	Yes	The pupil numbers used are shown at the bottom of the 3 year budget forecast for governors to review. These are based on current numbers at the Infant school and have proved to be largely accurate.
12	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?	<a href="#">Q12 guidance</a>	Yes	Refer to full governing body minutes.
13	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?	<a href="#">Q13 guidance</a>	Yes	Refer to full governing body minutes.

### D. Staffing

14	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?	<a href="#">Q14 guidance</a>	Yes	Annually as part of budget setting as well as ongoing in response to staff and pupil movement.
15	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?	<a href="#">Q15 guidance</a>	Yes	School Improvement Partner employed.
16	Does the school benchmark the size of its senior leadership team annually against that of similar schools?	<a href="#">Q16 guidance</a>	Yes	Governors receive a benchmarking report on an annual basis. The size of the SLT is one of the indicators looked at in the report.

<b>E. Value for money</b>				
17	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?	<a href="#">Q17 guidance</a>	Yes	Governors receive a benchmarking report annually - see full governing body minutes.
18	Does the school have procedures for purchasing goods and services that both meet legal requirements and secure value for money?	<a href="#">Q18 guidance</a>	Yes	Refer to financial management policy.
19	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?	<a href="#">Q19 guidance</a>	In part	The SBM maintains a register of current contracts which is available for governors to review
20	Does the School consider collaboration with others, e.g. on sharing staff or joint purchasing, where that would improve value for money?	<a href="#">Q20 guidance</a>	Yes	Cluster collaboration. Federation of Governing Body with the Infant School as of 16 April 2018 to facilitate closer working arrangements.
21	Do you compare your non-staff expenditure against the DfE recommended national deals to ensure you are achieving best value?	<a href="#">Q21 guidance</a>	No	This is not something the school has used up to this point.
22	Does the school maintain its premises and other assets to an adequate standard and make best use of capital monies for this purpose?	<a href="#">Q22 guidance</a>	Yes	An Asset Management plan is in place.
<b>F. Protecting public money</b>				
23	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?	<a href="#">Q23 guidance</a>	Yes	The school was last audited Oct 2017 and graded as GOOD. All action points identified have been addressed. The follow up action plan was submitted and the standard of financial management is now graded as VERY GOOD
24	Are there adequate arrangements in place to manage conflicts of interest or any related party transactions?	<a href="#">Q24 guidance</a>	Yes	Staff and governors are aware that they must declare conflicts of interest - refer to Pecuniary interests declaration and Code of Conduct
25	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)	<a href="#">Q25 guidance</a>	Yes	Financial Management policy and Anti-fraud policy in place which includes physical security of money, credit card etc. Regular audits. There have been no instances of fraud/theft in the last 12 months.
26	Are all staff aware of the school's whistleblowing arrangements and to whom they should report concerns?	<a href="#">Q26 guidance</a>	Yes	Whistleblowing policy is widely publicised and is on the school website.
27	Does the school have an accounting system that is adequate and properly run and delivers accurate reports, including the annual Consistent Financial Reporting return?	<a href="#">Q27 guidance</a>	Yes	SIMS FMS Capita system used by the majority of schools across the UK. Complies with all current requirements including CFR reporting.
28	Does the school have adequate arrangements for audit of voluntary funds?	<a href="#">Q28 guidance</a>	Yes	School Fund audit done annually by external auditor. (Last one May 2019).
<b>G. SFVS dashboard</b>				
29	Have the results of the dashboard been carefully considered and potential follow-up actions identified?	<a href="#">Q29 guidance</a>	Yes	The dashboard is presented to full Governing Body with SFVS for review prior to submission. Refer to governor minutes.

## Schools financial value standard - dashboard

Effective resource management is about how a school uses its resources to drive outcomes for its pupils. A school can improve outcomes by using its resources more effectively.

The dashboard below is designed to help schools identify areas for improved resource management. It shows how a school compares to thresholds on a range of key indicators.

The completion of this assessment forms part of the annual schools financial value standard.

### Using the dashboard

Schools should use the most up to date data available to them, and not rely on lagged published data.

Complete all highlighted cells.

Guidance on calculating or collecting the data for the school so that metrics are compared to thresholds consistently can be found [here](#). Clicking on the link next to individual indicators below will also take you to the relevant section of the guidance.

Either input the school's percentages and ratios directly, or complete the [Optional - input raw data](#) form with spending information and school characteristics. The percentages and ratios in the dashboard will then auto-calculate.

### Using the results from the dashboard

[Click here](#) for explanations of what the red, amber and green (RAG) ratings mean and what do with the results.

### A. Information about your school

School name:	St Andrew's CE (VA) Junior School
School LA/Estab number:	381/3314
Phase:	Primary
Region:	Yorkshire and the Humber
Number of pupils:	230
% of pupils eligible for FSM:	21.7%

[Click here](#) to see the RAG rating data for this school

Input the school's percentages and ratios directly below, or [click here](#) to input raw spending and characteristics data for your school

To reset the form to draw from the raw spending and characteristics data, [click here](#). Macros must be enabled

This school is being compared to other:

- medium primary schools with high levels of FSM
- primary schools outside London (for average teacher cost only)

		The school's data	Rating against thresholds
<b>B. Spending as a percentage of total expenditure</b>			
Spend on teaching staff as a percentage of total expenditure	Guidance	46.0%	Broadly in line with similar schools
Spend on supply staff as a percentage of total expenditure	Guidance	1.6%	Broadly in line with similar schools
Spend on education support staff as a percentage of total expenditure	Guidance	20.3%	Middle 20% of similar schools
Spend on administrative and clerical staff as a percentage of total expenditure	Guidance	6.2%	Highest 20% of similar schools
Spend on other staff costs as a percentage of total expenditure	Guidance	3.6%	Broadly in line with similar schools
Spend on premises (including staff costs) as a percentage of total expenditure	Guidance	5.3%	Broadly in line with similar schools
Spend on teaching resources as a percentage of total expenditure	Guidance	5.5%	Broadly in line with similar schools
Spend on energy as a percentage of total expenditure	Guidance	1.2%	Broadly in line with similar schools
Other spending as a percentage of total expenditure (balancing line)	Guidance	9.9%	N/A
Section must sum to 100%			

<b>C. Reserves / balances as a percentage of total income</b>			
In-year balance as a percentage of total income	Guidance	11.8%	Low risk
Revenue reserve as a percentage of total income	Guidance	35.6%	Low risk

<b>D. School characteristics</b>			
Average teacher cost (£)	Guidance	£50,250	Middle 20% of similar schools
Senior leaders as a percentage of workforce	Guidance	7.4%	Broadly in line with similar schools
Pupil to teacher ratio	Guidance	21.9	Broadly in line with similar schools
Pupil to adult ratio	Guidance	8.5	Broadly in line with similar schools
Teacher contact ratio (less than 1.0)	Guidance	0.76	Broadly in line with recommendations
Predicted percentage pupil number change in 3-5 years	Guidance	-7.0%	Medium risk
Average class size	Guidance	29.0	Highest 20% of similar schools

<b>E. Outcomes</b>			
Ofsted rating	Guidance	Good	Good
Progress score in reading	Guidance	-1.3	Below average
Progress score in writing	Guidance	-2.1	Below average
Progress score in maths	Guidance	-0.8	Below average

### F: Optional commentary

Spend on administrative and clerical staff: NB reduction in SBM hours as of Nov 2019 will mean this figure is lower going forward.