

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:

New Governor training, Chair of RMC training, business continuity and Disaster Recovery Plan to be ratified by full governors, ring fenced grants analysed, Benchmarking, modifying Financial Regulations , H & S Check, CFR analysis, private accounts up-date on the website and Dashboard analysis by RMC

Signature:

FRANK MOORE

Chair of governing body / management committee

Full name of signatory:

FRANCIS BENJAMIN MOORE

Date SFVS agreed by full governing body / management committee

14TH JUNE 2021

Date SFVS submitted to local authority for review:

15TH JUNE 2021