

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.

School name:	ELEMORE HALL SCHOOL
School LA Estab number:	840 7006

A. Governance			Answer	Comments, evidence and proposed actions
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	Yes	Governors have a range of relevant skills to scrutinise and challenge the management of finance within the school. The skills include long term experience as a governor on finance committees, personal experience of overseeing budgets as a LA officer and previous experience of managing a budget as a headteacher.
2	Does the governing body have a finance committee (or equivalent) with clear terms of reference and a knowledgeable and experienced chair?	Q2 guidance	Yes	Finance committee is experienced and includes members with a range of skills and knowledge including. The chair is a past LA senior officer with experience of running committees and providing scrutiny, including over financial decisions.
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	Yes	Yes, 3 times per year at meetings of the full Governing Body and three times per year at Finance Committee meetings.
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	Yes	All governrs complete a 'Declaration of Interests' form each year, every meeting enquires whether any governor wishes to declare an interest in any item on the agenda.
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	Yes	The Headteacher has 17 years experience of setting the budget for the school and overseeing expenditure from a strategic position, working with and informing governors. The school employs a senior member of staff with financial skills who oversees the operation of the budget, there are two other administration staff who have financial skills and knowledge, the three staff are able to support and cover for each other in case of absence.

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?	Q6 guidance	In part	We know what future pupil numbers and expenditure is likely to be, however the LA determines our income and we are unsure how this will change over the next three years. This uncertainty creates pressure in being careful not to over extend the financial commitments in the school in case of a poor budget settlement over the next three years.
7	Is the financial strategy integrated with the school's strategy for raising standards and attainment?	Q7 guidance	Yes	Staffing is the key element in raising standards in the school and consequently a high proportion of the budget is spent on staffing.
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	Yes	We have an up-to-date asset register. The Local Authority provides insurance cover for buildings and contents. As a local authority special school, we would work with the LA to identify suitable emergency provision for our pupils should a disaster arise.

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)?	Q9 guidance	Yes	The school has consistently set a balanced budget for over 17 years. The budget is based upon known, planned expenditure, historical costs and projections. The budget is always set from within the income that we receive. We have never had a deficit and aim not to have a deficit in the future.
10	Does the budget setting process allow sufficient time for the governing body to scrutinise and challenge the information provided?	Q10 guidance	In part	The Local Authority does not provide a final proposed budget until very close to the start of the financial year. It does, however, provide an estimate some months before which the governing body can use to plan the budget and identify any potential issues that may arise.
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?	Q11 guidance	Yes	As a LA Special School, our pupil numbers are agreed with the Local Authority and are constant.
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?	Q12 guidance	Yes	The only changes would be where we have committed to spending some reserves or unallocated funds on specific projects not originally included in the budget. Such expenditure is discussed at Finance Meeting of the Governing Body.

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?	Q13 guidance
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Yes

We aim to maintain some reserves in case of emergency or unexpected expenditure. The school does have some plans for some of our reserves but these tend to be longer term projects.

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?	Q14 guidance
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?	Q15 guidance
16	Does the school benchmark the size of its senior leadership team annually against that of similar schools?	Q16 guidance

Yes
Yes
In part

The staffing structure is reviewed regularly. As the pupil population is constant we have a structure that works for us that we try to maintain. Any changes are likely to be additional support staff to support specific pupils (these are usually funded as an addition to the main budget)

HTPM is informed by a senior member of the Local Authority Education department providing information to the relevant committee of governors. The headteacher has been at the top of scale for some years.

Elemore Hall School is unique in its setting and makeup. The staff structure, including the SLT has been developed over the years to meet the emerging needs of the school. Our SLT has a similar profile to other SEMH schools of comparable size.

E. Value for money

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?	Q17 guidance
18	Does the school have procedures for purchasing goods and services that both meet legal requirements and secure value for money?	Q18 guidance
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?	Q19 guidance
20	Does the School consider collaboration with others, e.g. on sharing staff or joint purchasing, where that would improve value for money?	Q20 guidance

In part
Yes
In part
No

We are funded at the same level as other Durham LA SEMH special schools and offer similar learning experiences to our pupils. Comparison with other schools is complex because of our unique nature, using the DfE benchmarking tool is unhelpful as it does not return any usable information.

For most goods we use Local Authority approved suppliers and agreed procurement routes. The school makes an effort to find lowest cost suppliers where possible; this has been assisted by the use of procurement cards which have allowed access to online suppliers that may be better value.

When appropriate the Governing Body can do this, however many contracts are arranged centrally by the LA.

Due to our remote location and unique character, this has not been a feature of the school so far.

21	Do you compare your non-staff expenditure against the DfE recommended national deals to ensure you are achieving best value?	Q21 guidance
22	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

In part
Yes

We rely on the LA to secure best value deals that we then subscribe to if they are appropriate to our needs
Being a grade 1 listed building, this is difficult, but we make a significant effort to maintain the building within our budget capabilities and to request financial support from the LA for larger projects.

F. Protecting public money

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?	Q23 guidance
24	Are there adequate arrangements in place to manage conflicts of interest or any related party transactions?	Q24 guidance
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)	Q25 guidance
26	Are all staff aware of the school's whistleblowing arrangements and to whom they should report concerns?	Q26 guidance
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?	Q27 guidance
28	Does the school have adequate arrangements for audit of voluntary funds?	Q28 guidance

Yes

The school had a positive audit inspection and report in 2019 tht was reported on to governors
As a school we use LA approved suppliers and contractors where possible. A check is made on conflict of interest if this is a potential eventuality - however this has never arisen so far.
All expenditure is checked by at least two different members of staff to ensure transparency. Detailed records are kept. Purchases are paid through the Local Authority where our expenditure is monitored by the finance team.
A policy exists in school and is available to all staff.
The school follows the LA guidelines and protocols to ensure that financial processes and procedures are followed and accurate reports are made available. The local authority provides monthly statements of income and expenditure against planned budget. We also complete the Consistent Financial Reporting exercise.
The school does not hold any voluntary funds

G. SFVS dashboard

29	Have the results of the dashboard been carefully considered and potential follow-up actions identified?	Q29 guidance
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Yes

The Finance Committee of the governing body regularly consider the school's strategic and operational financial position and make recommendations and changes where considered necessary.
