

Schools Financial Services Academic Year 2025-26

September 2025						
M	T	W	T	F	S	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
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October 2025						
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November 2025						
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December 2025						
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January 2026						
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February 2026						
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March 2026						
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April 2026						
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May 2026						
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June 2026						
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July 2026						
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August 2026						
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24	25	26	27	28	29	30
31						

Final deadline dates

- VAT returns by 10th of month
- Six month monitoring & half year returns 17 Oct
- Nine month monitoring & BCM returns 16 Jan

- SFVS & RPT by 31 March
- Closedown-year end returns – 2 April
- 3 year budget plan by 31 May

- School holidays
- Bank holidays

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Finance Cycle for Schools

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Spring action points (Jan–Mar)

- ✓ Provisional budget approval (budget received from LA in March).
- ✓ Discuss unspent balances.
- ✓ Review Capability and Appraisals Policies.
- ✓ Review pay of non-teaching staff.
- ✓ Review and discuss the schools' Nine Month Monitoring and BCM Information submitted to LA after discussions with governors.
- ✓ Early returns submission to LA (check website for date).
- ✓ Review School Financial Value Standard (SFVS) (return by 31 March) inc Related Party Transactions (RPT).
- ✓ Undertake accounting system healthcheck.
- ✓ Prepare for closedown (2 April).
- ✓ Start budget setting.

On a regular basis

- ✓ Review and discuss the monthly budget. The Full Governing Body (FGB) should review monitoring at least six times per year.
- ✓ Review School Improvement Plan.
- ✓ Review introduction and outcome tab on SFVS.

Any time of year

- ✓ Review & approve FGB and committee structure.
- ✓ Review & approve delegation and terms of reference for FGB and committees.
- ✓ Review any outstanding audit/compliance recommendations.
- ✓ Review & approve Business Continuity Plan.
- ✓ Update Register of Business Interests (inc on website).
- ✓ Review & approve Finance Policy (annual).
- ✓ Presentation of Voluntary Fund Audit Certificate to the Governing Body.
- ✓ Review Governors Allowances Policy.
- ✓ Review & approve Governor Self Evaluation of Competencies Matrix.
- ✓ Review & approve 'Whistle Blowing' Policy.
- ✓ Review & approve Lettings Policy.
- ✓ Review & approve Anti-Fraud Policy.
- ✓ Review of LA contracts ie Finance and Personnel.
- ✓ Review of Banking Signatories.
- ✓ Review Staffing Structure.
- ✓ Review recruitment processes.
- ✓ Review of Benchmarking Comparisons.
- ✓ Review of School Contract Register.
- ✓ Review & approve School Asset Register.
- ✓ Review Gifts & Hospitality Policy ensuring appendix is completed where necessary.

Summer action points (Apr–Aug)

- ✓ Set budget and submit to LA after approval from governors by 31 May together with a copy of the Kelsi Template used for budget setting.
- ✓ Review the pay of teachers and staff.
- ✓ Review analysis of year-end budget figures.
- ✓ Check outturn report and finalise closedown.

Autumn action points (Sep–Dec)

- ✓ Review headteacher performance and pay.
- ✓ Review and approve the pay of teachers and support staff.
- ✓ Review and discuss Six Month Monitoring and Half Year Accounts submitted to LA after discussions with governors.
- ✓ Review school charging policy eg School Trips.
- ✓ Recast 3 Year Plan to include latest census numbers.
- ✓ Census/Pupil Roll.
- ✓ Approve School Improvement Plan (requires annual approval).
- ✓ Review and update the Governor Skills Matrix.