

SCHOOLS FINANCIAL VALUE STANDARD (SFVS)

School name:

LA and school DfE numbers:

LIST OF QUESTIONS	COMMENTS, EVIDENCE AND PROPOSED ACTIONS
<p>A: The Governing Body and School Staff</p> <p>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?</p>	<p><i>The Governing Body consists of 12 members including the Headteacher. The Headteacher has 6 years experience at the School. The Chair of Governors has 16 years experience, for 8 years as Chair of Finance previously. All Finance Governors have completed the skills analysis matrix and the Governing Body has identified areas of training. This is being planned for the forthcoming year. This will add to the previous finance training that our Governors have undertaken, as shown in our training records.</i></p> <p><i>New Governors are provided with a thorough induction programme.</i></p> <p><i>We use the Governor decision planner to aid delegation of responsibilities.</i></p> <p><i>Our minutes show detailed discussion on the setting of the three year budget plan in May 2011, the School Improvement plan in September and monitoring at each Finance Committee meeting.</i></p>

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<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><i>The Governor Body reviewed the structure in September 2011 and continued with a Finance Committee. The Terms of Reference show clear delegation for this Committee.</i></p> <p><i>The Chair of Finance is new to this role but is a qualified accountant and has served on the Governing Body for three years. He is attending Local Authority finance training for Governors and is also well supported by the other member of the Committee.</i></p>
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