

**SLOUGH SCHOOLS' FORUM**  
**8<sup>th</sup> March 2016**

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**2016-17 Schools Financial Value Standard**  
**(Directorate of Wellbeing)**

**1 PURPOSE OF REPORT**

- 1.1 The Council has a statutory duty to ensure that maintained schools manage their financial affairs appropriately. The Council's Internal Auditors regularly check that the Council's plans for providing such assurance are adequate. The auditors' most recent report made recommendations for certain actions that the Council should carry out in order to safeguard its ability to give this assurance.
- 1.2 Schools' Forum is being informed of the internal audit action plan now being addressed by Slough Borough Council on Schools Financial Value Standard (SFVS) for maintained schools only.

**2 RECOMMENDATIONS**

It is recommended that School Forum note the action plan below.

**3 REASONS FOR RECOMMENDATIONS**

To comply with audit recommendations to ensure schools documentation is compliant with the DFE requirements on SFVS.

**4 BACKGROUND INFORMATION**

**Process for Managing SVFS Returns in 2016**

All maintained schools and nursery schools need to complete and provide (signed by the Governors) prescribed SFVS forms to Education Finance Team by Monday 21<sup>st</sup> March 2016. These returns are checked and any report that is non compliant will be returned to the school for adjustments. All reports that need adjustments must be returned to the Finance department by Tuesday 29<sup>th</sup> March 2016.

Any returns not received or still not compliant will be reported to the Section 151 officer who will inform the DFE as part of an incomplete return.

**Internal Auditors Action Plan**

The Council's internal auditors have made a number of recommendations for finance staff to implement. These actions, along with the work taken so far to implement the plan, are shown below:

| <b>SVFS INTERNAL AUDIT ACTION PLAN</b> |  |   |
|--|--|---|
| 1                                      | Obtain Missing SFVS Returns                                      | These were obtained on September 15 <sup>th</sup> 2015.   |
| 2                                      | Submission of the wrong form                                     | This was due to the DFE changing the form after the March 2015 deadline. All schools to whom this applies have been advised to check the website towards the end of March 2016 and given the DFE link.  |
| 3                                      | Insufficient commentary to evidence the basis of their responses | The Council's Education Finance Team visited all schools affected by this action at the end of January 2016 and early February 2016. The following steps were taken:<br><br>1) Provide the schools concerned with a copy of the audit report prior to the meetings.<br>2). Having one to one meetings with the author of the report, working through the report and ECS advising on how to provide/improve the necessary commentary, where applicable.  |
| 4                                      | Business continuity plans - Standard 25                          | As per above on the school visits ECS identified why some schools did not meet the standard and offered advice on how to meet the standard.<br><br>Some schools were meeting the standard but had not documented it i.e. financial cover, some schools had already arranged cover from another school etc.<br><br>Some schools' business continuity plans are still a work in progress and may not be addressed in time for 15-16 audit. The interim Principal Accountant will review all the SFVS returns and support schools that have not submitted an action plan or time bound any assigned actions, so their returns comply |

## **5 SUPPORTING INFORMATION**

Not Applicable

## **6 ADVICE RECEIVED FROM STATUTORY AND OTHER OFFICERS**

### Monitoring officer

6.1 The relevant legal provisions are contained within the main body of this report.

### Section 151 Officer – Strategic Director of Resources

6.2 The financial implications of the report are outlined in the supporting information.

### Access Implications

6.3 There are no access implications.

## **7 CONSULTATION**

Not Applicable

### Contact for further information

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