

SLOUGH SCHOOLS' FORUM
6th July 2017

Review of Scheme for Financing Schools
(Directorate of Children Learning and Skills)

1 PURPOSE OF REPORT – For information

- 1.1 To inform the Schools Forum (SF) of a review of the Scheme for Financing Schools (the scheme). The report sets out a time line for officers to complete the review over the summer with a view to consulting SF in October and seeking approval to any amendments. If the review does not require any changes to the scheme the October SF will be informed accordingly.

2 BACKGROUND

- 2.1 The scheme sets out the financial relationship between the authority and the maintained schools it funds. It includes requirements relating to financial management and associated issues binding on both the authority and schools. The Department for Education (DfE) last reviewed the scheme in December 2015 and this review is to ensure the scheme complies with the statutory DfE guidance.

3 SUPPORTING INFORMATION

- 3.1 In making any changes to their schemes, local authorities must consult all schools headteacher and governing bodies in their area and receive the approval of the members of their Schools Forum representing maintained schools.
- 3.2 The table below sets out a high level timeline for completing the review over the summer.

Stage	2017 Date
Review of the current scheme	July
Prepare changes	August
Consult maintained schools	September
Prepare SF report	September
Present to SF to approve	October

- 3.3 The review will incorporate a review of the Schools Financial Value Standards for Maintained Schools (SFVS). This is a mandatory annual requirement where schools must complete the SFVS assessment form and submit a signed copy (by the chair of governors or management committee) to the council who have formal responsibility for the financial management of their schools.
- 3.4 SF will be aware that the SFVS requires schools to provide assurance to the council that they have suitable and effective financial and budgetary control procedures in place to ensure sound financial management.
- 3.5 The council's external auditors conduct an annual audit of SFVS returns to provide further assurance that robust processes are in place to ensure that schools have completed the SFVS statements by the required time-line, and that completion of these is effectively monitored by the Council. The audit also checks that schools meet all their statutory

obligations and through the head teacher complies with the council's Financial Regulations and Standing Orders.

- 3.6 Following the audit, the council's CFO provides the DfE with its statutory assurance return for the financial year.

4 ADVICE RECEIVED FROM STATUTORY AND OTHER OFFICERS

Monitoring Officer

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

Section 151 Officer – Strategic Director of Resources

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

Access Implications

- 4.3 There are no access implications.

5 CONSULTATION

Principal Groups Consulted

- 5.1 None.

Method of Consultation

- 5.2 Not applicable.

Representations Received

- 5.3 Not applicable.

Contact for further information

John.voytal@slough.gov.uk