

2015-16 SFVS IN NUMBERS

What Chairs of Governors told us in their SFVS returns...

Pay Policy	420 schools who answered the new pay policy question had a pay policy although two schools needed to update theirs.
Independent Advice	418 schools sought independent advice when setting the headteacher's pay.
Setting the Budget	427 schools were able to make a forward projection of budget for both revenue and capital funds, for at least three years (after allowing for licensed deficits if applicable)
Business Continuity	At the end of the financial year, 63 schools (7 less than last year) were working on their business continuity arrangements
Governing Body	411 governing bodies had members with adequate financial skills to allow them to fulfil their role of challenge and support in the field of budget management and value for money
Balanced Budget	10 schools had difficulty in setting a balanced budget for 2016-17
Improved Use of Resources	All schools were able to improve the use of resources during the year; six schools thought that there was more that they could do.
Fund Accounts	20 Schools said that they did not have adequate arrangements for the audit of their fund accounts; 40 schools thought that an audit was not required.
Accounting System	All schools have an accounting system that is adequate, properly run and delivers accurate reports, including the annual Consistent Financial Reporting Return