

Date: 10th June 2019
Enquiries to: Schools' Accountancy Team
Tel: 01473 265626
Email: sat@suffolk.gov.uk



To: Headteachers and Chairs of Governors of Maintained Schools and PRUs

**LMS Document
No. 2019/04**

Dear Colleagues

2018 SFVS Follow up

Effective financial management ensures money is spent wisely and properly, and allows schools to optimise resources to provide high-quality teaching and learning and so raise standards and attainment for all their pupils.

The SFVS has been designed to help schools and local authorities meet basic standards for good financial health and resources. It is also to provide assurance to the local authority that schools have secure financial management and governance arrangements in place.

As governing bodies have formal responsibility for the financial and resource management of their schools, the standard is primarily aimed at them. A detailed report should be provided to the full governing body each year and the completed form must be signed by the chair of governors.

We would again like to thank all schools for sending your SFVS documents to the Schools Accountancy Team, and are pleased to report that for the fifth year running we have 100% compliance in returns received.

In order to improve the way that the data is used, we would like further assurance that any remedial actions as set out in section E of the SFVS returns, are completed by the deadlines agreed in the document. In addition, schools must provide a progress update against the actions recorded in previous year's Self-Assessments. This would demonstrate to the local authority that the work has been completed or is in the process of being completed and would add to the assurance framework the Section 151 officer would like to see in place. As part of this, the responses from schools are shared with me in my role as having strategic oversight of maintained school budgets.

2018 Revised Action Plan

Please send a revised action plan demonstrating that all remedial action set out in the SFVS has been completed or is to be completed (please provide further detail and timeframes if still to be completed). The revised action plan can be emailed to the Schools Accountancy Team on: sat@suffolk.gov.uk by 19th July 2019.

Please use the final page (section E) of the SFVS, and update it with any changes, ensuring that all actions listed in the Section have been addressed and completed. If actions are still in progress, please ensure that you do include an estimated completion date, and add a note of any relevant details.

Dependent on the revised action plan and the section of the SFVS it relates to, Finance and Education and Learning will liaise with the schools to ensure compliance is being met.

Yours sincerely

A handwritten signature in cursive script that reads "Janice Lee".

Janice Lee
Strategic Lead
Education and Learning