

CONSULTATION ON THE SCHOOLS FINANCIAL VALUE STANDARD (SFVS)

Name of respondent (in full)

Contact details (email / phone)

Name of establishment (LA/school/other?)

The questions below indicate the range of issues we are particularly interested in receiving your views on. You do not have to respond to every question and are welcome to submit a general response if you prefer.

1. Do you consider the new standard - Schools Financial Value Standard - to be an improvement on FMSiS?

Content

2. Does the new standard – Schools Financial Value Standard - cover the right range of topics for effective financial management and securing value for money in schools?
3. Please provide any specific comments on the range and content of the topics and questions.

Process

4. Do you think it is reasonable to expect schools to review the standard on an annual basis? If not, what would be appropriate?
5. Do you think the right individuals in the school are required to be involved in the standard (governing body with head and senior staff)?
6. How will local authorities use the information the standard provides to inform their programme of financial assessment and audit? How far will it support their programme?

Support

7. How useful is the sample draft advice that we have provided and what can we do to make it more useful?
8. What problems do you think schools might have in meeting the new standard and what support would be helpful?
9. What problems do you think local authorities might have in using the new standard as part of their financial assessment and audit programme and reporting back to the Department?
10. How well equipped are governing bodies to confidently assess their schools' financial management and efficiency? What more can we do to help governing bodies support and challenge schools on this?

Please provide any further comments on any aspect of the new standard and assurance arrangements.