

# Schools Financial Services

## Academic Year 2024-25

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September 2024						
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November 2024						
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December 2024						
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January 2025						
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February 2025						
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April 2025						
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May 2025						
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June 2025						
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July 2025						
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August 2025						
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25	26	27	28	29	30	31

### Final Deadline Dates:


 VAT Returns by 10th of month

 Six Month Monitoring & Half Year Returns


 Nine Month Monitoring & BCM Returns

 Early Returns for Chief Accountant - date TBC

 SFVS & RPT by 31st March

 Closedown-Year End Returns 1st April

 3 Year Budget Plan by 31st May

 School Holidays

 Bank Holidays

# Finance Cycle for Schools

## Spring Action Points (Jan - March)

- Provisional budget approval (budget received from LA in March)
- Discuss unspent balances
- Review Capability and Appraisals Policies
- Review pay of non-teaching staff
- Review and discuss the schools Nine Month Monitoring and BCM Information submitted to LA after discussions with governors
- Early Returns submission to LA (check website for date)
- Review School Financial Value Standard (SFVS) return (return by 31 March) inc Related Party Transactions (RPT)
- Undertake accounting system healthcheck
- Prepare for Closedown (1st April)
- Start Budget Setting

## (On a Regular Basis)

- Review and discuss Monthly Budget FGB to review Monitoring on at least six separate occasions per year
- Review School Improvement Plan
- Review Introduction and Outcome Tab on SFVS

## Summer Action Points (April - August)

- Set budget and submit to LA after approval from governors by 31 May together with a copy of the Kelsi Template used for budget setting.
- Review the pay of teachers and staff
- Review analysis of year-end budget figures
- Check outturn report and finalise Closedown



## Autumn Action Points (Sept - December)

- Review Headteacher Performance and Pay
- Review and approve the Pay of Teachers and support staff
- Review and discuss Six Month Monitoring and Half Year Accounts submitted to LA after discussions with governors
- Review school charging policy e.g. School Trips
- Recast 3 Year Plan to include latest census numbers
- Census/Pupil Roll
- Approve School Improvement Plan (requires annual approval)
- Review and update the Governor Skills Matrix

## (Any Time of Year)

- Review & Approve FGB and committee structure
- Review & Approve delegation and terms of reference for FGB and committees
- Review any outstanding audit/compliance recommendations
- Review & Approve Business Continuity Plan
- Update Register of Business Interests
- Review & Approve Finance Policy (annual)
- Presentation of Voluntary Fund Audit Certificate to the Governing Body
- Review Governors Allowances Policy
- Review & Approve Governor Self Evaluation of Competencies Matrix
- Review & Approve 'Whistle Blowing' Policy
- Review & Approve Lettings Policy
- Review & Approve Anti-Fraud policy
- Review of LA Contracts i.e. Finance and Personnel
- Review of Banking Signatories
- Review Staffing Structure
- Review Recruitment processes
- Review of Benchmarking Comparisons
- Review of School Contract Register
- Review & Approve School Asset Register