

Questions, reflections and reading

Session 4

Financial oversight and school funding

Ensuring resources support strategic priorities

Questions

Top 10 financial oversight questions:

1. Is the budget balanced and sustainable over three years?
 2. How do spending decisions support school priorities?
 3. What proportion of spending goes directly to teaching and learning?
 4. Are pupil premium and SEND funds used effectively?
 5. What financial risks are we carrying, and how are they managed?
 6. How do staffing costs compare to benchmarks?
 7. Are we getting value for money from contracts and services?
 8. How do governors monitor reserves and contingency planning?
 9. What does the latest audit report say?
 10. How is financial information reported to governors?
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Reflections

- Do I understand how our budget supports the school improvement plan?
 - How do we gain assurance that funds for vulnerable pupils are having an impact?
 - Are we confident that our biggest financial risks are being actively managed?
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Reading

- [Schools financial value standard - GOV.UK](#)
- [Home - Financial Benchmarking and Insights Tool - GOV.UK](#)