



Statement of Internal Controls and Best Value Statement.

- This statement relates to the financial summaries for **Four Marks CE Primary School** for the year ending 31st March 2017. The governing body is responsible for ensuring that the school:
 - Keeps proper accounting records during the year, which will disclose, with reasonable accuracy and at any time, the financial position of the school. That they have been drawn up in accordance with the Department for Children, Schools and Families' (DCSF) Consistent Financial Reporting guidelines; and will enable it to prepare an annual income and expenditure statement that complies with DCSF guidelines.
 - Maintains and operates an effective system of internal control to safeguard all the resources delegated, granted or otherwise entrusted to the school and ensure they are used cost effectively.
- The system of internal control has been developed and is co-ordinated by the head teacher. It aims to provide as much assurance as is reasonably possible (**not absolute assurance**) that assets are safeguarded, transactions are properly authorised and recorded and that material errors or irregularities are either prevented or can be detected promptly.
- Our review of the effectiveness of the systems of internal control is informed by:
 - Regular scrutiny of financial and other performance monitoring data.
 - Regular reports from the head teacher and other managers to the governing body.
 - The most recent report of the school's internal audit dated 06.11.17
 - Our most recent self-evaluation of the internal controls undertaken 06.11.17
- We are, therefore, satisfied that the internal control systems in operation at the school during the year were adequate and effective. We noted the following areas for improvement:
 - Satisfying ourselves that our school provides value for money against financial benchmarks, and where there is a discrepancy in expenditure, be satisfied that there is a sound financial reason for it being so.
 - Clarifying what is covered by our Insurance.
 - Ensuring all portable assets (such as Ipads) are visibly and invisibly labelled.
 - Consistency of satisfactory documentation within personnel files
- We propose over the coming year to take the following steps to address the weaknesses noted above:
 - Raise the level of checks undertaken by the governing body:

- consider the financial benchmarking tool on an annual basis
- Label an portable assets of value over £75
- Review format of personnel files (winter 2017).
- We are committed to achieving Best Value in the decisions we make. We use the principles of Best Value, as they apply, to secure continuous improvement.
- We:
 - a) Regularly review the functions of the school, challenging how and why services are provided and set targets for improvement.
 - b) Monitor outcomes and compare performance with similar schools and within the school.
 - c) Ensure that goods and services are secured in the most economic, efficient and effective way through quotations and tenders to ensure fair competition.
 - d) Consult appropriate stakeholders before decisions are made.
- The Governing Body strives to ensure that the school uses its resources effectively to meet the needs of pupils.
- This year the school will select the following areas that will be subjected to a specific Best Value review:
 - a) Regularly review the functions of the school, challenging how and why services are provided and set targets for improvement.
 - b) Monitor outcomes and compare performance with similar schools and within the school.

By order of the Governing Body of **Four Marks CE Primary School.**

Signed Veronica Stoodley
(Head Teacher)

Dated November 2017

Signed Elliot Draper
(Chair of Governing Body)

Dated November 2017

Signed Victoria Efstathiou
(Chair of Finance Committee of the Governing Body)
Next Review: November 2018

Dated November 2017