

MEMORANDUM

To: All Head teachers and Finance Officers via the School Leaders' Briefing
From: Business Assurance
Date: 23rd June 2021
Subject: **2020/21 Governance and Financial Management in Schools**

1. Background & Scope

- 1.1 The Council's Internal Audit (IA) team conducted a review as part of its 2020/21 Quarter 4 IA Plan. We carried out a review of Governance and Financial Management in Schools. The aim of this audit was to identify and assess controls that are in place to manage key risks around governance function. The nature of a thematic review means that results were collated from all of the school visits and summarised into key themes, enabling an overall assurance opinion to be given.

2. Executive Summary

- 2.1 4 schools were reviewed and testing conducted remotely to comply with Covid-19 regulations, and overall the IA opinion is that we are able to give **LIMITED** assurance over the key risks to the achievement of objectives for Governance and Financial Management in Schools.
- 2.2 The key themes identified during this review have been summarised below:
- a) **Governor training** – Schools should ensure Governing Body Members complete suggested training and development activities in order to effectively contribute to the governance of the school as outlined in section 4.2 (40) of the Governors Handbook 2019;
 - b) **Budget monitoring** – Schools should ensure that regular budget monitoring is taking place, documented and available for scrutiny to ensure key financial goals and objectives for the School and its pupils are achieved and financial resources are well managed; and
 - c) **Record Keeping** – Schools should ensure pay progression awards and any other discretionary payments for Head teachers and the Senior Leadership Team are recorded and ratified by the Governing Body and any sub-committees in accordance with The School Governance (Roles, Procedures and Allowances) (England) Regulations 2013.
- 2.3 Management have responded positively to our findings. The key findings and recommendations raised in respect of the risk and control issues identified are set out in individual Management Action Plans (MAPs) and will be subject to follow-up as part of our IA process.

3. Acknowledgement

- 3.1 Business Assurance would like to formally thank all of the officers contacted during the course of this review for their co-operation and assistance. In particular, the Head teachers and school staff involved in the review, whose advice and help were gratefully appreciated.

4. Internal Audit Contact Details

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