

Dorset Schools' Forum

Date of Meeting:	25 September 2026
Report Title:	Update to the Financial Efficiency Policy
Executive Director:	Paul Dempsey, Executive Director for People - Children
Corporate Director:	Alice Deacon, Corporate Director for Commissioning and Partnerships
Report Author: Title: Tel: Email:	Vanessa Eddey Team Manager Schools, Finance & Support 01305 225918 vanessa.eddey@dorsetcouncil.gov.uk
Presenting Officer:	Vanessa Eddey, Team Manager, Schools, Finance & Support Officer Schools, Finance & Support
Report Status:	Public
Reason for Submission to Schools' Forum:	For APPROVAL Under Forum power/responsibility: 1(e) Changes to the Scheme for Financing Schools
Recommendation(s):	That the maintained members of the Schools' Forum approve the updates to the Financial Efficiency Policy.
Reason for Recommendation(s):	To ensure the Council is compliant with latest statutory guidance and that the Dorset Scheme remains in line with Government best practice.
DECLARATIONS OF INTEREST	Schools' Forum members are reminded of their responsibility to make a declaration of interest in any agenda item in which they have an interest, to the Chair or the Clerk, preferably in advance of the meeting.

1. Executive Summary

- 1.1 The Financial Efficiency is a sub-policy of the Scheme for Financing Schools and gives more detail for clarification purposes. It was last updated in September 2022. Proposed amendments are shown in yellow on the draft Version 10 of the policy, in Appendix A.
- 1.2 Section 1.4 (a) has been added following a South West Audit Partnership audit of five maintained schools. It gives details of monthly processes and good financial practice that should be followed.
- 1.3 Section 1.4 (b) has been added to ensure maintained schools are using the LAs chart of accounts, with agreed cost centres and ledger codes.
- 1.4 Section 1.4 (i) has been amended to clarify that any revenue balances used for capital projects should not be detrimental to future financial sustainability or affect educational delivery.
- 1.5 Section 2.2.2 has been amended to clarify that the budget setting workbook containing, Integrated Curriculum Financial Planning (ICFP) data, should be shared and discussed with governors when setting the budget.
- 1.6 Section 2.3.3 has been amended in respect of ICFP being used when drafting a deficit recovery plan.
- 1.7 Section 3.4 has been amended to clarify that schools may be visited if they have an excess surplus.
- 1.8 Section 4.3 has been added in respect of mandatory attendance at some training set up the LA.

2. Financial Implications

n/a

3. Climate Implications

n/a

4. Other implications

n/a

5. Risk Assessment

Having considered the risks associated with this decision, the level of risk has been identified as:
Current Risk: low
Residual Risk: low

6. Equalities Impact Assessment (EqIA)

n/a

7. Appendices

Appendix A: Financial Efficiency Policy version 10

8. Background Papers

n/a

Footnote:

Issues relating to financial, legal, environmental, economic and equalities implications have been considered and any information relevant to the decision is included within the report.