

Criteria Matrix – RAG Rating for School Financial Management

The RAG is produced on a rolling 12 month basis to reflect the ongoing changes within Norfolk Schools.

		Red	Amber (Red) – A1	Amber (Green) - A2
1	Financial Delegation	Delegation Withdrawn Notice to Withdraw Delegation Issued	LA considering removal of delegated authority/ notice of intent issued LA letter of concern issued	
2	Financial investigation	Financial investigation (subject to Disciplinary Action Review Group) Financial investigation (significant issues, but not subject to Disciplinary Action Review Group)	Financial investigation (serious issues, but not subject to Disciplinary Action Review Group)	Financial investigation (Issues, but not subject to Disciplinary Action Review Group)
3.0	Sustainable budget plans	A deficit budget has been submitted but not approved as the budget does not demonstrate a recovery plan.	A licenced deficit budget has been submitted and approved that demonstrates a recovery plan is in place	School has a balanced budget in year one but has deficits forecasted for future years. One year acceptance email sent to the school. The latest budget revision has sustainability issues that will need to be addressed. These may include forecast deficits in both future years of the budget, or large unsustainable (greater than 4%) in-year overspends in future years.
3.1	Sustainable budget plans - Staffing	Definite staffing adjustment will be required i.e fall in number on roll, reduced funding etc.	The latest budget submission suggests that staffing adjustments will likely be required within the next academic year	The latest budget submission suggests that staffing adjustments might be required in future years.
4.0	Submission of statutory returns	Three statutory returns not submitted to timetable within the last 12 months Statutory returns included are; SFVS return Analysis of balances Original budget Revision 1 budget Revision 2 budget	Two statutory returns not submitted to timetable within the last 12 months Statutory returns included are; SFVS return Analysis of balances Original budget Revision 1 budget Revision 2 budget	One statutory return not submitted to timetable within the last 12 months Statutory returns included are; SFVS return Analysis of balances Original budget Revision 1 budget Revision 2 budget
5	Leadership, governance or finance staff issues	Significant leadership, governance or finance staff issues e.g. refusal to accept responsibility of school leaders to act, suspensions of key staff, significant competence issues etc.	Serious Leadership, governance or finance staff issues e.g. delayed action from school leaders, serious competence issues, incorrect SLA subscription Change of staff with financial responsibility. First time Headteachers, or finance staff who	Change of staff with financial responsibility. Headteachers, or finance staff have transferred from another Local Authority school. This rating will be in place for 2 terms.

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			don't have any previous school experience. This rating will be in place for 2 terms.	
6	Number on roll	Significant fall in NOR – no plans to address (e.g. fall is > 5%, or affects budget share significantly)	Significant fall in NOR – plans to address (e.g. fall is > 5%, or affects budget share significantly)	Fall in NOR – plans to address
7	Financial Health Check		School has not had a health check within the last 5 years, and don't have one booked in..	School has not had a health check but does have one booked/planned in via SLA.
8	NAS risk based assurance outcomes	Evidence has not been provided that audit findings have been discussed at Governor level for three prior NAS themed audits, including risk based assurance in the last 12 months. NB – prior thematic audits plus all outcomes of risk based audits from NAS will be included.	Evidence has not been provided that audit findings have been discussed at Governor level for two prior NAS themed audits, including risk based assurance outcomes in the last 12 months. NB – prior thematic audits plus all outcomes of risk based audits from NAS will be included.	Evidence has not been provided that audit findings have been discussed at Governor level for one prior NAS themed audit, including risk based assurance outcomes in the last 12 months. NB – prior thematic audits plus all outcomes of risk based audits from NAS will be included.
9	SFVS	Not completed to timeframe	Serious concerns with self-assessment – Governors not addressing	Some concerns with self-assessment – Governors addressing
10	School Fund Audit	Current and previous audit was issued with a 'has issues' rating. Audit findings have not been addressed from one year to the next.	Current report issued with a 'has issues' rating, audit findings to be acted on and resolved for the next year audit.	Current report issued with an 'acceptable' rating, but minor audit findings, to be acted on and resolved for the next years audit.
10.1	No School Fund Audit	No school fund audit for 2 years	No school fund for 1 year	School fund not been submitted within the Norfolk's Scheme for Financing Schools
11	LA Returns	Serious delays with monthly & year end returns, including refusal/inability to respond.	Monthly Returns with ongoing issues, Have there been 6-9 months returns over the previous 12 months which have; <ul style="list-style-type: none"> - Returned late (post 2pm on deadline day) - Incorrect bank reconciliation figures - Cheques older than 6 months which have 	Late uploads/ downloads Have there been 3-5 months returns over the previous 12 months which have; <ul style="list-style-type: none"> - Returned late (post 2pm on deadline day) - Incorrect bank reconciliation figures

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			not been actioned. These issues may not be current, but still count towards the risk matrix.	- Cheques older than 6 months which have not been actioned. These issues may not be current, but still count towards the risk matrix.
12	Governor engagement	No governor attendance at budget revisions for the previous 12 months. Refusal to invite governors to budget meetings	No governor attendance at 2 budget revisions for the previous 12 months Schools purchasing standard finance, would need attendance at their Autumn term meeting	No governor attendance at 1 budget revisions for the previous 12 months

Training – relevant all year round and will influence the overall RAG rating in all terms.

		Red	Amber (Red) – A1	Amber (Green) – A2	Green
13	New Finance staff	No Finance training completed in current 12 month period	'New Finance Staff Induction' visit has been undertaken	Completed 'Introduction to School Finance' & 'Introduction to Star Accounts' E-Learning courses	Completed 'Star Foundation' suite of courses & Fighting Financial Fraud
14	Existing Finance staff	No Finance Refreshers completed in the current 12 month period	Completed 1 Finance Refresher in the current 12 month period	Completed 2 Finance Refreshers in the current 12 month period	Completed 3 Finance Refreshers in the 12 month period
15	Leadership - New	No Finance training completed in current 12 month period	'New Headteacher Induction' visit has been undertaken	Completed 'Introduction to School Finance' e-learning course'	Completed Core Skills courses: Budget Setting, Fighting Financial Fraud & Effective Budget Monitoring
16	Leadership - Existing	No Finance Refreshers completed in the current 12 month period	Completed 1 Finance Refresher in the current 12 month period	Completed 2 Finance Refreshers in the current 12 month period	Completed 3 Finance Refreshers in the 12 month period
17	Governors	No Finance Refreshers completed by any Governors in the current 12 month period	A Governor has completed 1 Finance Refresher in the current 12 month period	A Governor has completed 2 Finance Refreshers in the current 12 month period	A Governor has completed 3 Finance Refreshers in the current 12 month period

A Refresher is classed as completion of a tutor-led or E-Learning course from any of the Finance Training Programmes, or, attendance at a Budget Workshop, Fair Funding Consultation, Budget revision meeting, Budget Setting meeting, Finance Support Clinic or any other Ad-Hoc Finance Briefing / Event held by the Education Finance Team. If you are a member of Schools Forum. If you have completed some externally provided finance training, i.e. provided by the DfE, please provide the course details and the evidence of attendance/completion and we can consider its appropriateness for the RAG, please send this information to finance.support@norfolk.gov.uk

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Core Skills Courses: Budget Setting, Fighting Financial Fraud & Effective Budget Monitoring

	Actions	Areas 1-6 = Red, even if school only meets 1 criteria Areas 7-12 = Red if school meets 2 or more criteria Areas 7-12 = Amber 1 if school meets 1 criteria Areas 13-17 = Red, even if school only meets 1 criteria (relates to the spring term only) Notification to: CS SMT
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