

St Catherine's Catholic Primary School

"Loving and Learning Together as Jesus taught us"



St Catherine's Catholic Primary School

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Finance Policy

Date of policy review: October 2016

Next review: October 2017

Policy Reviewed & Passed by the Governors
Key Person Responsible: Maureen Kelly

This policy has been drafted in line with the London Borough of Barnet's Scheme for Financing Schools. Practices described arise out of the implementation of Fair Funding employed here since April 1999 under Section 48 of the School Standards and Framework Act 1998, and that it conforms to Contract Standing Orders.

The Governing Body will convene once The Governing Body will apply the principles of best value to all financial and school dealings: to ensure the most effective, economic and efficient means available.

- challenge how and why a service is provided (including consideration of alternative providers)
- comparison of performance against other schools taking into account the views of parents and pupils
- consultation with stakeholders especially parents and children competition to secure efficient and effective services

Financial Objectives

- That the responsibilities of the Governing Body, its committees, the Headteacher and the staff should be clearly defined and the limits of delegated authority be clearly established.
- The Governing Body is responsible for ensuring that any grant from the Secretary of State is used only in accordance with the terms set down by the Dfes and must take steps to ensure that the financial management and organisation of the Governing Body are such as to enable it to fulfil its obligations
- That the budget should reflect the schools priorities and educational objectives, seek to achieve value for money and be subject to regular and effective monitoring
- That the school's budget will not result in a deficit position. Should this be the case, the school will follow the 'Deficit Budget Procedures' as set out in the 'Scheme For Financing Schools'
- That the school should establish sound internal controls to ensure the reliability and accuracy of its financial transactions
- That the school should be adequately insured against exposure to risks
- That the school should be registered under the Data Protection Act of 1998 and all data protected against loss
- That the school should ensure that the purchasing arrangements achieve the best value for money
- That there should be efficient procedures for the administration of personnel matters
- That stocks, stores and other assets should be recorded, inventoried and adequately safeguarded against loss and theft

- That all income due to the school be identified, registered and banked promptly
- That the school should properly control the operation of bank accounts and reconcile bank balances and accounting records
- That the school should control the use of Petty Cash
- That the school Voluntary Funds should be administered as rigorously as Official Funds

Organisation of Responsibility and Accountability

Role of the Governing Body

- Responsibility for overall financial management of the school
Responsible for ensuring the Financial Management and other policies are reviewed annually
- To plan the budget and delegate responsibility to budget holders
- To ensure the requirements of the scheme and associated guidance are met
- To ratify Policies drawn up by the relevant committee
- To draw up a best value statement in line with the Scheme
- To ratify and approve the school budget
- To authorise virements in excess of £5000
- To approve expenditure on major capital projects/leasing and to seek LEA approval before proceeding
- To authorise write-offs and disposals of stock
- To ensure appropriate insurance cover for the school is obtained
- To ensure audit recommendations are implemented
- To ensure that the relevant staff are aware and implement the Construction Industry Taxation Scheme
- To approve and authorise Leasing Agreements
- To follow deficit budget procedures as set out in the 'Scheme For Financing Schools'

Terms of Reference for Resources (Finance, Premises and Personnel) Committee

Finance

The chair of this committee will receive recommendations for spend from the Pay and Premises Committees. It is the responsibility of the Finance Committee to follow the terms of reference agreed by the Governing Body as follows:

Key Tasks

- To advise the Governing Body on financial strategy and policy within the resources available;
- To ensure that the school operates within Barnet's Financial Regulations and the school Financial Management Policy

- To monitor all financial controls and undertake an annual review to present to Governing Body prior to signing of Statement of Internal Control
- Approve the school's annual accounts (signed by the Chair of Governors), ensuring they are properly presented and ensuring that records relating to the accounts are maintained;
- To follow deficit budget procedures as set out in the 'Scheme for Financing Schools'
- To establish and maintain an up-to-date 3 year financial plan
- To maintain minutes of meetings.
- To provide information relating to finance issues for parents for example via the School Profile;
- To review the Terms of Reference of this committee on an annual basis.
- To review the Financial Management Policy and other policies relating to finance on an annual basis and present revisions to the Governing Body for ratification.

Budget Setting

- In consultation with the Head, to draft the first formal budget plan of the financial year in relation to SIP priorities
- To ensure that baseline needs are met, being mindful of additional funds which may become available from the LA or other sources
- To make decisions in respect of service level agreements and the provision of services to the school
- To oversee the setting up of contracts with external suppliers ensuring that Best Value principles are applied and
- The school adheres to LA Contract Standing orders when obtaining quotations or tendering for large contracts;
- Review the financial aspects of contracts;
- Approve the budget and present to the Governing Body

Budget Monitoring

- To manage the school budget
- To receive reports on the school's income and expenditure as compared with budget (including virements below £5,000) at least termly and report to the Governing Body
- To approve variations in planned spending and authorise budget virements in excess of £5,000
- To give consideration and approval for all expenditure above the value of £5,000.
- Consider and approve any revisions to the budget
- To ensure that budget expenditure is appropriate, controlled and prioritised against all available resources

Advice and Information from other Committees

- When receiving recommendations from the Personnel / Pay Committee, to be mindful of any current or potential future financial constraints
- Authorise changes in payroll (joint authority with Headteacher);
- To make decisions on expenditure following recommendations from other committees
- To ensure, as far as is practical, that Health and Safety issues are appropriately prioritised
- To approve and authorise all capital projects and Leasing Agreements and inform the main Governing Body as appropriate
- To receive regular reports on lettings within the school.

Delegation

- To review at least annually the Register of Governors' business interests and to ensure its accuracy. (There is an opportunity to review / declare changes to business interests at each meeting of the Full Governing Body and each meeting of the Finance Committee)
- To delegate powers to the Head teacher as follows:
 - payments under £5,000
 - delegate the responsibility of departmental budgets to SLT, SBM and Subject Leaders
 - clarity of functions and responsibilities (Job Descriptions)
 - ensure salary payments are only made to school employees
 - ensure salary payments are made in accordance with appropriate conditions of employment
 - ensure salary payments are only made for services provided to the school
 - authorise payroll changes and ensure payroll changes are accurately recorded and promptly processed
- To review the Headteacher's delegated powers on an annual basis;
- To set appropriate school premises letting fees and charges

Audit and Voluntary Funds

- To oversee the operation of the Amenities School Fund Account and ensure that the accounts are audited annually and presented to the Governing Body for approval;
- To monitor expenditure of the Amenities Account.
- Provide such information as may be required by the Auditors;
- To respond promptly to recommendations made by auditors or inspectors;

Other

- To authorise write-offs and disposal of stock;

- To ensure that the staffing levels in the school reflect the needs of the pupils and support the School Improvement Plan;

Premises Committee

The premises committee will keep the finance committee informed of any business relating to finance.

Terms of reference:

- To manage the premises, which should take into account a large range of issues which fall into three main categories:
 - Maintaining current premises so that they are fit for purpose
 - Making the best use of the premises
 - Planning necessary changes / improvement to the premises
- To annually inspect the premises and grounds and advise the Governing Body on priorities, including Health and Safety, for the maintenance and development of the school's premises
- Assist in the preparation of the school's Premises Development Plan which details how the school plans to maintain or improve accommodation and grounds to provide a suitable, healthy and safe environment.
- To review Policy and procedures for Health and Safety annually and ensure that the school complies with Health and Safety regulations
- To make recommendations to the Finance Committee on premises-related expenditure
- To oversee arrangements for repairs and maintenance
- In consultation with the Headteacher and the Finance Committee, to oversee premises-related funding bids.
- To appoint a surveyor or architect to prepare tenders for capital programmes.
- To monitor and oversee capital programmes and ensure works are completed as per health and safety requirements;
- To ensure that the governors' responsibilities are discharged regarding litter under the Environmental Protection Act 1990
- To oversee arrangements, including Health and Safety, for the use of school premises by outside users, subject to Governing Body policy (see Lettings Policy)
- To keep the Accessibility Plan under review.
- Review all existing contracts on an annual basis;
- To review insurance arrangements annually;
- Review the Critical Incident Plan annually;
- To ensure that the relevant staff are aware and implement the Construction Industry Taxation Scheme;
- To annually review the Terms of Reference for this committee.

- To maintain minutes of meetings.

Personnel and Pay

The Governing Body has overall responsibility for staffing matters at a school, including deciding the number of staff (both teaching and support staff)

The Governing Body of St Catherine's delegates to the Headteacher the process of making staff appointments outside the leadership group (i.e. other than the Headteacher, Deputy Headteacher and Assistant Headteachers). However, a Governor is always included in senior level appointments and wherever possible at middle levels and, if appropriate for lower level appointments. The Governing Body also delegates to the Headteacher initial dismissal decisions.

The full Governing Body, as a whole group, must not discuss the performance of an individual member of staff. Therefore, the full Governing Body should:

- ensure that a performance management and staff development policy is in place and working effectively, and is reviewed on an annual basis;
- make space on the agenda annually to receive the Headteacher's written report on performance management.

In addition, the Governing Body delegates the following responsibilities Personnel and Pay Committee.

Terms of reference:

- To ensure that the school has clear personnel policies relating to recruitment, retention, discipline and grievance, dismissal and redundancy, that are in accordance with relevant national legislation and current good practice.
- To review the above policies annually;
- To draw up and keep under review the staffing structure in consultation with the Headteacher and the Finance Committee
- To establish a Pay Policy, discussed with staff, for all categories of staff and to be responsible for its administration and annual review (this is a statutory requirement)
- To complete and sign on an annual basis a salary statement for each member of the teaching staff, detailing the composition of their salary grade, i.e. points for qualifications, experience, additional responsibilities etc;
- To be responsible in consultation with the Headteacher for the placement of staff on the appropriate point of the relevant pay scales;
- To oversee the appointment procedure ensuring that all staff are correctly and fairly

appointed in line with appropriate policies and procedures'

- To establish, review and ensure the effective operation of a Performance Management Policy for all staff, ensuring accordance with Barnet's appraisal arrangements and with the School Government Regulations and the Appraisal Regulations 2001.
- To ensure the successful implementation of Workforce Reform and all its elements
- To keep under review staff work-life balance, working conditions and well-being, including the monitoring of absence
- To consider any appeal against a decision on pay grading or pay awards
- To have arrangements for hearing staff grievances
- To ensure that all staffing issues are in accordance with the relevant parts of employment law – bearing in mind that actions may have to be defended before an Employment Tribunal.
- To review annually the Governors Terms of Reference;
- To maintain minutes of meetings.

Disqualification – Any relevant person employed to work at the school other than as the Headteacher, when the subject for consideration is the pay or performance review of any person employed to work at the school. When possible no parent governor will be on this committee

Role of Headteacher

Although the Headteacher will retain ultimate responsibility together with the Deputy and the senior management they will work in partnership in all matters relating to finance.

- Prepare provisional budget estimates in consultation with the Chair of the Finance Committee
- Submit the budget for approval of the full governing body
- Submit the ratified budget to the LEA
- Advise the finance committee on spending priorities
- Countersign all Official Orders before they are processed
- Ensure that school expenditure reflects priorities in the development plan including plans for money held in reserve for future projects
- To manage the budget and ensure that the budget limits are not exceeded
- Ensure budget holders receive monthly reports and that their budgets are not overspent
- To make virements where necessary up to the value of £5000 for individual budget headings
- Implement expenditure in line with the school budget
- Consult the Finance Committee on virement in excess of £5000
Advise the Chair of Governors on virements in excess of £3000
Monitor the budget monthly using reports issued by the Bursar

- Authorise expenditure on a day to day basis in line with the budget
Manage the budget and ensure that the budget limits are not exceeded
Submit to the Governing Body details of income, expenditure and commitments in an agreed format
- Authorise payments (cheques)
To ensure audit reports are implemented
All relevant staff to be kept up to date with the Construction
- Industry taxation scheme
- Arrange for private funds to be audited annually
- Adhere to the principles of Best Value at all times
- Arrange staff appraisal and performance management

Role of Leadership Group

- To be involved in the budget setting process
- To monitor their budgets
- To ensure no budget goes overspent
- To be a second signatory on cheques where applicable
- To authorise their own official orders for their own departments

Role of Teaching and Non-teaching staff

Budget holders will submit to the Headteacher the requirements for their area of responsibility on an annual basis. The governing body will approve these budgets at the time the final budget for the school is set. Additional funding will need the approval of the Headteacher before proceeding

Role of LA School Finance Support Service

- To maintain accurate and up to date accounting records
- To input official orders onto the accounting package
- To process invoices, stamp and complete the Certification Stamp for payment
- Prepare cheques and pass them with the relevant documentation to the Headteacher for signing
- To produce monthly monitoring reports for the Headteacher and Governors
- To check all records relating to school finance
- To provide LA with details of income and expenditure and statements of bank reconciliation on a monthly basis by the required deadline
- To provide the LA with a summary of VAT paid and received on a monthly basis
- To work closely with the Headteacher on budget preparation and monitoring
- To monitor salary expenditure making use of the statement of accounts produced by the LA

- To raise and follow up queries as necessary
- To ensure that the budget codes are not overspent and to take corrective action where necessary
- To ensure that the School Budget Share Account does not become overdrawn
- To ensure VAT Regulations are complied with
- To ensure that the Construction Industry Taxation Scheme is adhered to
- Prepare year-end returns by the required deadline
- To ensure opening and closing balances reconcile to LA Accounts
- To ensure the school holds up to the value of balances brought forward (Revenue plus Capital) in the Reserve Account to earn maximum interest
- To ensure that an audit trail is maintained and financial transactions are traceable from the original documentation to accounting records and vice-versa
- To ensure that the financial records are maintained to an auditable standard
- To reconcile computer accounts to the LA reports on a monthly basis
- To prepare and process virements in conjunction with the Headteacher as necessary
- To monitor salary expenditure making use of the statement of accounts produced by the LA
- To raise and follow up queries as necessary

Role of School Business Manager

- Recruitment of all new staff from job specification to contract
- To authorise all official orders
HR Management of school
- To produce invoices
- To raise and process the Official Orders
To collect and bank income for school trips, charitable collections, donations in Unofficial Funds Account
Maintain schools contracts/ service level agreements/ licences
- To collect and manage all school income using "School Money" system
- To manage and monitor Payroll/ staffing changes/ overtime
- To work closely with the Headteacher on budget preparation and monitoring To ensure that the budget codes are not overspent and to take corrective action where necessary
To manage Free School Meals
- To manage the communication of school to parents
- Member of the Leadership Team

Role of Administrative Staff

- To sign delivery notes on receipt of goods. If it is not possible to check them the delivery note must be marked 'unchecked' in order that a detailed check can be carried out to ensure accuracy

- To pass the goods received to the relevant Co-ordinators for detailed checking against the Official Order
To follow up any queries relating to the orders
- To maintain stock levels for office stationery

Role of the Premises Manager/Caretaker

- Will be a member of the Premises Committee
Holds a list of key-holders and reviews this annually
Responsibility for the cleaners and contractors
- Control the budget for cleaning materials
Control the budget for unplanned maintenance
- Attend regular meetings with the Headteacher to review budgets
Oversee lettings
No money to be taken by the caretaker for lettings
Order materials and equipment needed for basic building repairs
- and maintenance
- Obtain quotations for any alterations or building works
Place orders for cleaning materials and toilet requisites
Carry out minor building repairs and claim overtime as appropriate
Carry out portable electrical appliance testing annually
Ensure that relevant documentation is received from contractors in
- line with Construction Industry Taxation scheme prior to order being placed
- Ensure that legislation relating to Public Liability Insurance is
- adhered to
- Ensure that all workmen who come on site report to the office and sign the visitors book and show a visitors badge whilst on the premises
- Workmen on site will be accompanied by the Caretaker/Premises
- Manager

Lettings Manager

- Follow procedures laid down by the LEA and school governors (see
- lettings procedures booklet)
- Take bookings for all lettings
Lettings and bank the income using the correct
- income code
- Take indemnity deposits and bank
Ensure that all income is received prior to a letting taking place
All invoices must marked paid and details of additional charges where
- necessary

- Refund in full or part indemnity deposit
Ensure the Premises Manager or Caretakers has full details of all
- lettings prior to them taking place

Free School Meals

- Parents will be checked for validity (income support book)
- Parents will be asked to produce the income support book twice a year
- A letter is sent to all parents in September with a request to complete a form and provide evidence e.g. income support book
- The Finance Officer will make checks against meals being taken and the authorised numbers
- The headteacher will make spot checks on pupils taking free school meals in the canteen

Register of Business Interests

The Governing Body will establish a Register of Business Interests following guidance issued by the LEA. This will be reviewed annually.

Whistleblowing Policy:

The Barnet Whistleblowing Policy has been adopted and is available to all staff in the staff handbook and policy files.

Anti Fraud and Corruption Policy

The Barnet Anti Fraud and Corruption Policy has been adopted and is available to all staff in the staff handbook and policy files.

Role of teaching staff

- Budget holders will submit to the Headteacher the requirements for their area of responsibility on an annual basis.
- The governing body will approve these budgets at the time the final budget for the school is set.
- Additional funding will need the approval of the Headteacher before proceeding
- Budget holders will monitor their own budget
- Budget holders will liaise with the Bursar in the event of any queries
- Budget holders will follow up any discrepancies with deliveries with the suppliers

Budgets

Budget Administration

- The budget will be set by the Headteacher and the Finance & Premises Committee and approved by the full Governing Body
- When the budget has been ratified by the full Governing Body the Headteacher will administer the budget
- Finance officer staff will check the pay details provided by the payroll provider on a monthly basis
- A monthly report in an approved format will be sent to the Chair of Governors or the Chair of the Finance Committee
- The Headteacher will check the statements of accounts sent by the LEA monthly and any errors and omissions will be notified to the LEA for correction
- Individual budget holders (e.g. departments) will monitor their own budgets and liaise with the Bursar regarding any discrepancies
- The allocation of funding is split into four main categories, employees, premises and supplies and services, and agency and contracted services

The responsibilities for budget areas are as follows:

Employee Budgets

| | | |
|-----------------------|--------------------------------------|------------------------------|
| Salaries | Headteacher | |
| | HR new staff | Headteacher |
| | Staff contracts | Headteacher |
| Virements | Headteacher | up to £5000 |
| | Finance Committee/Chair of Governors | above £5000 |
| Premises | Contracts | Headteacher/Premises Manager |
| | Planned Maint | Premises Manager |
| | Repairs & Maint | Premises Manager |
| | Capital Works | Headteacher/Premises Manager |
| | Insurance | Headteacher/Premises Manager |
| Supplies and Services | Department Curriculum | budget holders |
| | Co-ordinators | main curriculum subjects |
| | Consumables stock | Responsible budget holder |
| | Office supplies | Office Manager |

| | | |
|--|-----------------------|-----------------------|
| | Furniture & Equipment | budget holder |
| | Leasing | Governors/Headteacher |

The School Budget is linked to the Improvement Plan, which is drawn up by the Headteacher, staff and Governors. This is approved annually by the full Governing Body

Internal Financial Control

To ensure effective financial control, designated personnel are authorised by the Chair of Governors as follows:

- Authorised signatures as per the Authorised Signatory List
- All cheques must be signed in accordance with the bank mandate
- Official orders placed by individual budget holders must be approved by an authorised signatory and initialled by the headteacher before being processed to ensure sufficient budget is available.
- When goods arrive they are checked against delivery notes and official orders. The designated member of staff will deal with any errors relating to deliveries.
- Invoices are coded to the appropriate budget heading and recorded on the computerised accounts by the School Bursar/Secretary.
- The preparation of cheques and invoices are prepared by the designated member of staff and sent to the authorised signatories for signing.
- Designated personnel involved with financial documents including cheques, invoices, orders and receipts are aware that alterations should be made in ink and that Tippex should never be used.
- Income will be checked by another member of staff before being banked to ensure separation of duties
- Documents relating to finance are kept for a period of six years plus the current year.
- All accounting records are all kept in the school office, which is locked when not in use.
- The chequebooks, receipt books and unused official orders are locked in the safe.
- The school will not authorise charge/credit/debit cards from the School's Budget Share Account
- The school will make no gift or payment in cash or kind

Insurance

- The school is insured through the Diocese and a schedule giving details of cover is issued annually
- The policy will be reviewed annually
- Both the premises and the contents are covered under the policy
- School property such as musical instruments and computers are covered when they are off the premises

- A loan book is kept in the office for staff taking equipment/laptops of the premises
- All schools trips and journeys are properly insured prior to the event taking place
- A book detailing incidents is kept locked in the school office
- Insurance cover is obtained for all staff buying into the LEA pooling arrangements.
- The school buys into both medium and long term sickness and maternity
- All contractors are requested to provide a copy of their company's current/valid public liability insurance prior to commencing work for a minimum value of two million pounds plus cover for damage to the inside of the property
- Separate insurance cover is obtained for the Mini Bus via the LEA
- The policy will state that only £500 is insured when kept in the safe

Computer Systems

- The school is registered in accordance with the Data Protection Act 1984 and complies with this legislation.
- The aim is to ensure that the school has an effective computer based system for monitoring and processing financial information efficiently.
- Such information is properly protected and backed up and that information is restricted to authorised personnel and users.
- A log is kept of the back up of the accounting package and the latest back up is taken off-site
- A back up is taken each time the finance system is closed down
- The computer systems are protected by password security to ensure that only authorised staff has access.
- Passwords are updated regularly
- Four back-ups are in use for the accounting package, they are rotated and logged
- The final year end disk is logged and kept in a fireproof safe

Data Protection

- The Office Manager is responsible for data protection
- The Office Manager to be kept up to date with guidance to be able to implement the scheme
- A Data protection Certificate is purchased covering the Governing Body and the school
- Only the Headteacher and authorised personnel will have access to staff files
- No information relating to staff and pupils will be given out to other parents or staff without the express permission of the member of staff or parent
- Governors and the Clerk to the Governors have access to names and addresses of the Governing Body
- Only authorised personnel will have access to information relating to the governors

Purchasing

Probity – to demonstrate that all parties are dealt with on a fair and equitable basis and that there is no private gain, favouritism or corruption involved in the contractual relationships of the school.

Accountability – the school is publicly accountable for its expenditure and the conduct of its affairs.

- The school is governed by Contract Standing Orders For Schools approved in July 2000.
- A copy is attached to the back of this policy
- All purchasing procedures will be reviewed annually
- The governing body will set limits on budget holders
- The Governing Body will give consideration of value for money when considering contracts
 - Economy, efficiency and effectiveness
 - Quality – equipment , goods & services
 - Price – purchases and works
 - Fitness for the purposes
- Separation of duties is clearly established by the authorised signatory list and this is adhered to
An official order will be raised for all goods and services with the exception of utilities
- All orders will be properly completed and authorised
- The Headteacher initials all orders prior to being processed.
- A hard copy of the official order will be retained to keep an audit trail
- All orders will be input on the accounting package by authorised personnel before sending to the suppliers
- Upon receipt of goods and services the delivery note should be signed and dated and annotated unchecked if this has not been done
- All goods and services will be checked off against the delivery note
- The checked and signed delivery note will be attached to the official order for payment
- All paperwork and documentation will be retained for all quotations and tenders
- A separate log will be kept for large contracts giving details of the contract, time on site and issues relating to the contract
- No payment will be made to individuals unless they are for goods only.
- The school will not issue ex gratia payments to members of staff or any other types of gifts
- Payments to individuals will be made through the payroll provider
- The school will adhere to the Construction Industry Scheme as per the procedures
- Official orders are ruled off below the last item recorded one copy of the order is retained in the office and the second copy is given to the budget holder
- When orders are placed for services an estimated cost is indicated against appropriate

budget allocation so that budget can be clearly monitored.

Contracts

When selecting contractors for work refer to the latest guidelines in Contract Standing Orders for Schools: -

- Up to £5,000 ensure best value on all purchases.
- Over £5000 and up to £10000 at least two quotations must be obtained
- £10,000-£173934: at least 3 quotations must be obtained
- Over £173934 tendering process as per contracts standing orders for schools will be followed.

Payments

- All staff are aware that when goods are received they should be signed for. When staff sign for goods they know to clearly write on the delivery note "Unchecked"
- The goods are checked and distributed by designated personnel and distributed to the budget holders as soon as possible. The cleared delivery note is checked against the delivery note and the original official order. The designated personnel usually do this
- Goods above the value of £200.00 are listed in the inventory book and the inventory folio number is written on the certification for payment.
- Payment is only made when an original invoice has been received, checked, coded and certified for payment. Copy invoices can only be paid after rigorous checks have been made
- Invoices can only be certified by the authorised signatories as per the authorised signatory list
- When invoice have been paid and authorised they filed in cheque number order

School Credit Card

- The school has a credit card issued to the headteacher.
- The credit card is kept in the safe.
- A limit of £2000 has been set on the card.
- Lost or stolen cards will be reported to the bank immediately
- The finance support service will enter transactions on the computerised financial package after confirming the charges.
- All transactions will be certified by an authorised signatory
- A separate policy for use of this credit card is attached to this policy

Personnel

- The school is contracted with the LA's Personnel and Payroll services
- The governing body will approve any changes in the staffing structure
- The governors will consult with staff when reviewing changes in the staffing structure
- The LA sends payroll information to the school, payroll information is checked on a monthly basis.
- Any errors or omissions on the payroll reports are reported to the relevant service for correction
- HR will be informed in the event of capability or disciplinary procedures
- The School Business Manager manages personnel of any staff changes

Security of stocks and other property

- The Headteacher, the Deputy Headteacher and the Caretaker are the only key holders
- A school inventory book lists all items over £500
- Selective items under £500 will be logged in the inventory book
- All write-offs and disposals of stock and equipment are authorised by the finance committee and approved by the Governing Body
- The school safe is kept locked at all times the headteacher and secretary retain the keys in their possession
- All staff are responsible for their own possessions

Income

- Governors will review their charging policy for parental contributions for music, swimming and school journey's etc
- The charging policy for parental contributions will be displayed on the school web site.
- Income collected will not be used for the encashment of personal cheques of other payments
- Income from school meals will be collected via "School Money"
- Official receipts are issued for music tuition and school journey payments. A book is kept in the school office to record money collected for other activities A receipt is given for all income received (cheques and cash)
- The collection of income relating to day trips and other activities is paid into the appropriate bank account.
- A full reconciliation is done monthly for all income collected
- Two members of staff will verify the amount of money being banked
- One member of staff will sign the paying in slip the second will initial the slip

- All paying in slips/Income forms will be clearly marked with the denominations of the income, the purpose of the income and the correct income code
- Income in sealed security bags will be collected weekly by the cashiers service
- No income will be left on the school premises during any holiday period

Lettings

- The governing body has made a decision to let the school premises be used for hire
- All hirer's will be charged for public liability at 7.4%
- The governors will only accept hirers public liability insurance if it is for a minimum of 2 million pounds and includes damage liability
- The school has a lettings policy which is reviewed annually
- Governors will review the charging policy and scale of charges annually
- When VAT is applied to an invoice the Boroughs VAT number will be used which is 229 2360 70
- All hirers will be given a Conditions of Hire setting out their responsibilities
- School lettings are administered by the designated personnel
- Official LA invoices, booking forms, and acceptances are being issued at the correct time
- All lettings are paid in advance of the let taking place
- All income is paid into the School Account
- Any costs paid from official funds as a direct result of the letting will be reimbursed monthly from the school account
- Indemnity deposits will be paid back to the hirer in full when the satisfactory report is received by the Lettings Manager
- In the event of any damage or additional cleaning etc the indemnity deposit will be used to pay the additional costs, the balance with an invoice will be paid back to the hirer
- Any debts incurred as a result of a lettings will be absorbed by the schools official funds
- All invoices will be kept in number order in a file
- A copy of the income receipt will be attached to the invoice showing full details of the payments
- The caretakers overtime will be authorised by the headteacher before sending it to payroll for payment

Taxation

- The school complies with VAT, Income Tax
- Only proper VAT invoices are paid from the School Budget Share Account
- Payments to contractors and sub-contractors are made in accordance with the Construction Industry Taxation Scheme

- Payment of invoices with labour valued of £1,000 will be paid to the LA
- The Construction Industry Scheme will be adhered to by getting the correct documentation from any contractors

Banking Arrangements

- The Authorised signatories list is kept in the finance file in the office
- Cheques are written for the categories of expenditure detailed on the DP11
- The bank accounts are never overdrawn, nor will the bank negotiate overdraft facilities
- The school will not enter into any loan agreement other than with the LEA
- Two signatures are required on all cheques over £250
- The Finance Committee must approve individual purchases above £5,000
- Cheques are never pre-signed
- When not in use, cheque books are securely kept in the school safe
- Bank statements are received monthly and reconciled with accounting records

Tracking

| DfE Stat Policy | Best Practice | Web | Frontier | Signed by Staff | Version |
|-----------------|---------------|-----|----------|-----------------|---------|
| - | ✓ | ✓ | - | - | 1.0 |