

School Policy for:	Finance Policy		
Date:	February 2022		
Policy Lead(s):	Kirsty Lowde		
Approved by (X):	<i>Full Governing Body</i>	<input type="checkbox"/>	<i>Business Management Committee</i> x
	<i>Pay Committee</i>	<input type="checkbox"/>	<i>Pupil and Resources Committee</i>
	<i>Curriculum and Students' Progress Committee</i>		<input type="checkbox"/>
Approval signature and/or date:	02/03/2022 Chair of Governors	<i>Michael Nicks</i>	
Next review date:	February 2023		



**CHILWELL
SCHOOL**

Finance Policy

CHILWELL SCHOOL FINANCE POLICY

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1 INTRODUCTION

The Governing Body recognises the need for good financial control over the schools' resources and has formulated this policy in order to achieve the standards of financial management as outlined in Ofsted guidelines, the DfE Schools Financial Value Standard and to ensure compliance with the Nottinghamshire Scheme for Financing Schools.

The key standards to be achieved are:

- The financial responsibilities of the Governing Body, its committees, the Head Teacher and staff should be clearly defined and limits of delegated authority established.
- The budget should reflect the schools prioritised educational objectives as set out in the School Improvement / Development Plan, seek to achieve value for money and be subject to regular, effective monitoring.
- The school should establish sound internal financial controls to ensure the reliability and accuracy of its financial transactions.
- In accordance with section 2.6 of the LA Scheme for Financing Schools, the school should ensure that a professional internal audit of its financial arrangements takes place at a frequency determined by the Corporate Director, Environment & Resources and Corporate Director, Children, Families & Cultural Services and that adequate budget provision is made for this service.
- The school should ensure that purchasing arrangements achieve the principles of best value.
- All income due to the school should be identified and collected. All collections should be receipted, recorded and banked promptly.
- The school should properly control the operation of bank accounts and reconcile bank balances with the accounting records.
- There should be efficient procedures in place for the administration of personnel matters, including payroll where applicable.
- The school should control the use of petty cash.
- The school should ensure that it complies with VAT and other applicable tax regulations.
- Stocks, stores and other assets should be recorded and adequately safeguarded against loss or theft.
- The school should be adequately insured against exposure to risks.

- The Governing Body and Head Teacher should be satisfied that they are meeting the requirements of the 2018 Data Protection Act and any subsequent regulations and amendments.
- School voluntary funds should be administered as rigorously as public funds.

2 ORGANISATION OF RESPONSIBILITY & ACCOUNTABILITY

2.1 Full Governing Body

Membership as at 21/02/2022

Chair: Mr Michael Wisher

Members: Claire Kay, Greg Marshall, Siobhan Neary, Andy Palmer, David Phillips (Headteacher), Kcarrie Valentine, Andrew Widdowson, Nick Wilson, Nikkie Ellis, Fran McKay

Quorum: 6

(The quorum for full governing body meetings is 50% rounded up to the nearest whole number) of the governors in post).

Role:

The Governing Body has a strategic role in determining the educational and financial priorities of the school, ensuring that the financial resources delegated to it are used effectively and that adequate internal controls are maintained over these.

Responsibilities:

- To fulfil the statutory responsibility for the administration of financial management within the school.
- To formulate the written description of financial systems and procedures and ensure that these comply with the Nottinghamshire Scheme for Financing Schools.
- To undertake an annual review of the Finance Policy.
- To set out in writing the roles and responsibilities of the Governing Body, its committees, the Head Teacher and ***other relevant staff (e.g. Business Manager, Finance Officer, cost centre budget holders)*** in relation to financial decision making in a Finance Policy.
- To undertake an annual review of the agreed roles and responsibilities by completing the School Governors' Decision Planner.

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- To set up a Business Management Committee to consider strategic financial issues on behalf of the Governing Body, and to review the committee's remit and membership on an annual basis.
- To establish the financial limits of delegated authority to enter into commitments, to authorise invoices and the subsequent payment of these (e.g. cheques, BACS).
- To approve the financial procedures within the school and ensure that they comply with the Nottinghamshire Scheme for Financing Schools.
- To establish a register of business interests of governors, the Head Teacher and any other staff who have the ability to influence financial decisions, to ensure that it is open to inspection and to oversee its maintenance through an annual review and/or update.
- To ensure that the priorities, aims and objectives are outlined in the School Improvement / Development plan and are costed and clearly linked to the annual Budget Plan.
- To approve the annual Budget Plan and ensure that it is submitted to the LA by the required deadline.
- To approve the annual CFR governors' outturn statement and the proposed use of surplus balance in excess of recommended limits and (where relevant) ensure that the Intended use of Balances Return is submitted to the LA by the required deadline.
- To determine the level of detail, minimum frequency and general format of financial information to be provided to the Governing Body, especially in relation to budget monitoring reports.
- To report suspected financial irregularities to the Corporate Director, Children, Families & Cultural Services without delay, and as necessary convene disciplinary panels to consider the findings of investigations.
- To respond promptly to any recommendations made in audit reports and monitor the progress of any remedial action identified.
- To approve the writing off of irrecoverable debts up to (£500) and the disposal of surplus and damaged equipment.
- To ensure that the school is able to demonstrate compliance with the DfE Schools Financial Value Standard (SFVS) in line with the timetable determined by the DFE.
- To approve (and minute the approval of) the school's completed SFVS.

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2.2 Business Management Committee

Membership as at 25/02/2021

Chair: Greg Marshall

Members: Claire Kay, Greg Marshall, Siobhan Neary, Andy Palmer, David Phillips (Headteacher), Kirsty Lowde (co-opted), Andrew Widdowson, Michael Wisler, Nikkie Ellis

Quorum:3

(The minimum quorum for a committee is 3 governors but the full governing body may set this at a higher level if it wishes).

Role:

The Governing Body of **Chilwell School** has delegated the responsibilities as agreed in the School Governors' Decision Planner as outlined below to its Finance committee.

All delegated decisions will comply with the Nottinghamshire Scheme for Financing Schools.

Responsibilities:

- To oversee the preparation of the school's annual budget plan in accordance with the priorities within the school improvement plan (including the staff complement), for determination by the full Governing Body.
- Review the completed mid-year reforecast return (to be submitted to Schools Finance by 30th November) and note impact of any changes to the projected carry-forward
- To monitor expenditure and income by receiving regular reports from the Head Teacher comparing expenditure to the original budget set, and report back to the full Governing Body.
- To approve virements at the level specified in the school's agreed financial procedures and in accordance with the levels of delegation agreed by the full Governing Body.
- To operate the Governing Body's arrangements for obtaining quotations and inviting tenders in accordance with section 2.10 of the Nottinghamshire Scheme for Financing Schools.
- To approve leasing arrangements after consultation with Schools Finance.

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- To ensure the maintenance of the inventories and security of assets and to approve in writing the method of disposal and the deletion of items from the inventory.
- To ensure that the income from the sale of any assets is managed in line with section 5.4 of the Nottinghamshire Scheme for Financing Schools.
- To formulate and recommend to the Governing Body a charging and lettings policy in line with the LA policy.
- To formulate and recommend to the Governing Body a charging and remissions policy for activities.
- To determine arrangements regarding petty cash.
- To determine the arrangements for the school fund accounts, for the annual audit of these and approval of the annual audit certificate.
- To determine insurance arrangements.
- To determine matters relating to building maintenance, health and safety and lettings outside school hours in accordance with the Governors' delegated responsibilities.
- To report appropriate financial information to parents in a format approved by the Governing Body.

2.3 The Head Teacher

Head Teacher Mr David Phillips (from September 2018)

Role:

To ensure that sound systems of internal control are in place and are implemented. To ensure that the financial administration of the school operates within the Nottinghamshire Scheme for Financing Schools. In the absence of the Head Teacher, responsibilities outlined below will be delegated to the Deputy Head Teacher.

Responsibilities:

- To ensure that the annual budget plan is prepared and completed for the Governing Body's approval.
- To ensure that the School Improvement / Development Plan priorities are properly costed and clearly linked to the school's budget plan.
- To ensure that the budget monitoring exercises are completed on a monthly basis.

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- To monitor the cash flow.
- To provide reports to the Governing Body on at least a termly basis on the financial position of the school. These should be in a format approved by the Governing Body and report any variations in expenditure against the approved budget plan.
- To oversee the day to day management of the school's financial administration, ensure that sound systems of internal control exist over these and ensure that they comply with the Nottinghamshire Scheme for Financing Schools.

To report suspected bank and/or cheque fraud to the Senior Finance Business Partner – Public Health and Schools.

- To consider and respond promptly to recommendations made in audit reports and advise the Governing Body of any remedial action to be implemented.
- To authorise orders, invoices and payments up to the limits agreed by the Governing Body as outlined in section 5 of this policy.
- Organisation of personnel in respect of financial administration, also ensuring that there are satisfactory contingency arrangements, particularly in the absence of key staff.
- To submit required returns to the Local Authority in line with published deadlines.
- To ensure that where budgets are delegated to a cost centre or departmental level that they operate within a similar control regime in respect of budget monitoring and reporting.

2.4 The Business Manager and Finance Team

Structure as at 21/02/2022:-

Business Manager, Finance Officer

Role:

To implement the finance policy and procedures agreed by the Governing Body and Head Teacher and to process financial transactions and activities in line with these. To maintain the school accounting system and to monitor the budget on a day to day basis.

Responsibilities:

- To undertake responsibility for the day to day administration of the schools' financial administration including:
 - Ordering goods
 - Authorising orders (up to limits of delegated authority)
 - Receiving goods

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- Processing invoices
 - Authorising invoices (up to limits of delegated authority)
 - Processing cheques to suppliers
 - Signing cheques (up to limits of delegated authority)
 - Payroll notifications and claims
 - Staffing returns
 - Monthly reconciliation of expenditure (pay and non-pay)
 - Banking of income
 - Maintenance of the petty cash account
 - Maintenance of the School Fund accounts (including receipts and payments)
- To provide monthly monitoring information to the Governing Body, Head Teacher and Cost Centre budget holders.
- To submit returns required by the Local Authority by the prescribed deadlines as outlined in the LA Scheme for Financing Schools including the annual budget plan, re-forecast return, surplus balance (B02) return, monthly VAT reports, monthly REC1s, quarterly bank statements and un-reconciled transaction listings.
- To monitor the cash flow position of the school and report to the Head Teacher on a regular basis.
- To assist the Head Teacher in the preparation of the annual budget plan.
- To maintain the school accounts, reports and records in accordance with the Nottinghamshire Scheme for Financing Schools.
- To maintain the school fund accounts in accordance with the Internal Audit Service publication 'Managing School Funds', and to prepare the annual school fund audit certificate.

2.5 Cost Centre Budget Holders

Structure as at 21/02/2022:-

See Appendix 1

Role:

To undertake the effective and efficient management of and to remain accountable for, the resources delegated to them by the Governing Body / Head Teacher.

Responsibilities:

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- To undertake the day to day monitoring and control of budgets delegated to them.
- To ensure that any goods/services purchased from the delegated budget are done so in accordance with the schools financial management procedures and the Nottinghamshire Scheme for Financing Schools.

3 FINANCIAL PLANNING & BUDGET MONITORING

3.1 The school has a written statement of its aims and objectives and this forms the basis for constructing budget plans.

3.2 The school has both medium term educational (School Improvement / Development) and budget plans which outline the areas of priority with regards to spending, showing how the use of resources is linked to the achievement of the school's goals.

3.3 The Governing Body has established a formal procedure for planning the School Improvement /Development plan and the budget and has set out a timetable for the process.

The timetable can be found in Appendix 2 of this policy. Please insert your own budget planning timetable if applicable.

3.4 The Business Manager will prepare estimates of expenditure and income in good time for consideration and approval by the Governing Body within the time scale outlined in the budget planning timetable outlined in **Appendix 2**

3.5 The Governing Body will ensure that planned expenditure does not exceed the available budget allocation during budget reviews.

3.6 The Head Teacher will forward details of the approved budget to the Governing Body for timely consideration and will also alert the Governing Body of any subsequent changes to the budget.

3.7 The Governing Body / Head Teacher should report to the LA on the intended use of any balances as prescribed in Section 4 of the Nottinghamshire Scheme for Financing Schools by 31st May each year.

3.8 The Governing Body should ensure that the main elements of the school's budget are subject to a periodic review to ensure that the school works within the principles of Best Value and that historic spending patterns are not repeated without challenge.

3.9 The school operates a system of budget profiling and cash flow forecasting to take account of likely spending patterns and the Head Teacher will ensure that this is made available to the Governing Body at all planned budget review meetings.

3.10 The Head Teacher / Business Manager will provide a report on expenditure, including items committed but not yet paid, and reconciled against Local Authority records, at each budget review meeting as shown on the timetable in **Appendix 2**. This report should include details on any significant variances against the approved Budget Plan and where necessary any remedial action plans and monitor the expenditure on the initiatives set out in the School Improvement / Development plan.

3.11 The Head Teacher is authorised by the Governing Body to appoint a budget manager for any department as appropriate within the school and may delegate the

responsibility to spend within a department's annual budget allocation to the department's appointed budget manager.

3.12 The Head Teacher / Business Manager will provide department budget managers access to regular reports on spending and these will be reviewed with the Head Teacher / Bursar periodically or as deemed appropriate.

3.13 The Head Teacher / Business Manager will ensure that the Governing Body is made aware of all virements made.

3.14 The Head Teacher and the Governing Body will assess the progress made against the stated objectives in the School Improvement / Development plan according to the timetable given in **Appendix 2**.

3.15 The Head Teacher will periodically consult the Governing Body and relevant staff to ensure that the financial and management information issued is relevant, timely, reliable and understandable. This review will be conducted at least annually.

3.16 The Head Teacher will report any proposal for policy changes which significantly affect the expenditure or income budgets at the next Finance Committee meeting.

3.17 The Head Teacher will ensure that the capital expenditure limits as set by the LA are not exceeded without written approval from the LA.

3.18 Where written approval is sought by the Head Teacher to place a high value order or enter into a contract, the Governing Body will be informed of the amount and reason for the expenditure.

4 INTERNAL FINANCIAL CONTROLS

4.1 The Governing Body will ensure that there are written descriptions of all the school financial systems and procedures. These should be kept up to date and all relevant staff trained in their use.

4.2 The Head Teacher will ensure that appropriate cover is available in the absence of key personnel to ensure that financial control is maintained.

4.3 The Head Teacher will ensure that as far as possible the duties of staff relating to financial administration are distributed so that at least two people are involved. The work of one person should act as a check on the work of the other. All checks should be fully documented.

4.4 The Head Teacher will ensure that proper accounting records are maintained and held securely. Financial documents will be retained in accordance with Annex A of the Nottinghamshire Scheme for Financing Schools.

4.5 An audit trail of all financial transactions will be maintained from original documentation to the accounting records, and vice versa.

- 4.6 Alterations to documents will be made clearly in permanent ink, initialled and dated. The use of correction fluids or erasure of information is not permitted.
- 4.7 Accounting records will be properly and securely maintained and access to these will only be permitted to authorised staff. The Head Teacher will determine who is authorised to access the records.
- 4.8 The Head Teacher will ensure that expenditure from ring fenced sources of funding are used for their intended purposes and are identifiable within the school accounts and supporting records.
- 4.9 The Governing Body should ensure that a professional internal audit takes place on the financial arrangements of the school at least every 3 years. Schools will be notified by NCC Internal Audit Services in January if they are scheduled for an audit in the next financial year.
- 4.10 The internal audit provider selected must be CCAB qualified, have all relevant insurances and professional indemnities and carry out their work in compliance with the—Public Sector Internal Audit Standards.
- 4.11 Where a provider other than NCC Internal Audit Services is chosen, the details of the organisation selected must be notified to the Head of Internal Audit. A copy of the final audit report and the school's responses to the recommendations made must also be forwarded to NCC Internal Audit Services within four weeks of receiving the report.

5 PURCHASING

5.1 Before any orders are placed, the person responsible for placing the order will ensure that the school is achieving value for money. Consideration will be given to price, quality and fitness for purpose.

5.2 The financial limits of delegated authority as approved by the Governing Body for entering into commitments and ordering goods and services per order are as detailed below:-

Head Teacher	£25,000
Business Manager	£5,000
Faculty Heads	£1,000

5.3 With the exception of examination fees expenditure above the Head Teacher's delegated authority, must be approved by the Finance Committee and formally recorded in the minutes of the meeting.

5.4 All orders must be signed by an authorised member of staff per the list in section 5.2 subject to their authorised delegated level other than where the expenditure has been approved by Governors and their approval formally recorded in the minutes. The signatory should be satisfied that the goods or services ordered are

appropriate and necessary, that there is adequate budgetary provision and that quotation / tendering procedures have been followed.

5.5 All intended purchases with an estimated value of £25,000 or more must be awarded by one of the following methods:-

- ___open competitive tendering by an advertisement in at least one local newspaper and an appropriate trade journal;
- ___selective tendering from at least three recognised sources known to be suppliers of the goods and/or and services in question;
- ___such other arrangements made with the prior written approval of the Chief Executive and the Corporate Director, Environment & Resources.

5.6 All intended purchases or contracts for supplies and services with an estimated value above £181,302 (January 2018) or more must observe European Union law and must be advertised in the Official Journal of the European Union. Advice should be obtained from the Assistant Chief Executive in order that the relevant European Directives are complied with.

5.7 Purchases or contracts with an estimated value of between £5,000 and £25,000 can be awarded by one of the methods described above or by inviting at least 3 alternative written offers or quotations. In circumstances where obtaining 3 quotations is impractical the reasons for not following these procedures must be reported to the Governing Body and recorded in the minutes of the meeting.

5.8 For purchases of less than £5,000, the Governing Body will make the most suitable arrangements for the ordering of works, goods and services or disposal of equipment and goods but will obtain alternative offers or quotations wherever possible.

5.9 All contracts, orders and purchases with an estimated value of £25,000 or more will be subject to a decision of the full Governing Body and recorded in the minutes of the meeting.

5.10 The Governing Body will be informed of all instances where a quotation has been accepted that is not the lowest or most financially advantageous option available. This will be recorded in the minutes of the meeting.

5.11 The purchasing of works, goods or services can be entered into without the tendering or quotation procedures described above if the order or contract is placed with a department of the County Council.

5.12 Official prior pre-numbered orders must be raised for all works, goods and services (with the exception of utilities, rents, rates and petty cash payments). Where urgency requires a telephone order, this should be subject to the procedures outlined above and an official order raised at the earliest opportunity as confirmation to commit the expenditure, and to ensure financial commitments are recorded.

5.13 Where orders are sent by fax, both sides must be faxed to the supplier as the standard NCC conditions of order are printed on the reverse of the order form.

5.14 When an order is placed, the value should be committed against the appropriate budget heading on the schools financial system so that it is included in budget monitoring reports.

5.15 Official orders will only be used for goods and services provided to the school. Individuals are not permitted to use official orders to obtain goods or services for their private use.

5.16 The **Business Manager/Finance Officer** will ensure that goods and services are checked on receipt to ensure that they match the order. Wherever possible, the person responsible for checking the goods or services is not the person who orders the goods and processed the invoice. The checking procedure should be recorded on the order / delivery note and passed to the person responsible for processing invoices.

5.17 The **Business Manager/ Finance Officer** will ensure that payments are only made to a supplier once the goods or services have been received and checked and confirmed as being satisfactory, and on receipt of a proper invoice which has been received, checked, coded and certified for payment.

5.18 The limits of delegated authority as approved by the Governing Body for authorising invoices for payment are as detailed below. There is no limit set for the Head Teacher as control over the level of authorisation has already been applied in the ordering process as identified in section 5.2 and 5.3

Head Teacher	No limit
Business Manager/ Finance Officer	£5,000

5.19 Wherever possible, the authorisation of an invoice should not be performed by a person if they have also authorised the order and checked the receipt of goods or services.

5.20 All cheques raised require two signatures and these must be employees of the school. As outlined in the school's bank mandate all cheques in excess of £5,000* must be signed by the Head Teacher. There is no limit set for the Head Teacher as control over the level of authorisation has already been applied in the ordering process as identified in section 5.2 and 5.3. The financial limits of delegated authority as approved by the Governing Body for signing cheques are detailed below:-

Head Teacher	No limit
Deputy Head Teacher	£25,000
Business Manager/ Finance Officer	£5,000

6.1 INCOME

6.1 The Governing Body will determine the charging policy for lettings and the supply of other goods and services. This will determine the rates of hire in place and will be reviewed on an annual basis.

6.2 All lettings will be authorised by **Business Manager** in accordance with the charging policy agreed by the Governing Body. Proper records should be kept of all lettings and the income due from these.

6.3 The **Business Manager** is responsible for ensuring that the responsibility for identifying sums due to the school is separated from the responsibility for collecting and banking such sums.

6.4 Invoices will be issued promptly by the **Business Manager** following the delivery of the service. This period of time will not exceed 30 days. Wherever possible, income should be collected in advance of the letting or service taking place.

6.5 Official, pre-numbered receipts will be issued for all income collected from external sources by the **Business Manager**. These will be traceable to the record of the banking.

6.6 All receipts and other records of income will be securely retained.

6.7 All cash and cheques will be held securely to safeguard against loss or theft. The amount of money held at any one time will not exceed the amount covered by the schools insurance policy.

6.8 All monies will be paid into the relevant bank account **Lloyds** promptly and in full. Where a school closure period exceeds 24 hours, all significant income should be banked prior to this.

6.9 The Governing Body does not permit the encashment of personal cheques from income collections or the use of income collections to make payments.

6.10 The **Business Manager** is responsible for ensuring that monthly reconciliation takes place between the income collected and the sums deposited at the bank. This reconciliation should be fully documented and available for inspection when required.

6.11 Debts will be written off in accordance with section 2.1.6 of the Nottinghamshire Scheme for Financing Schools. The Governing Body will be informed of any such debts prior to them being written off. A record of any sums written off will be maintained.

6.12 The Head Teacher will ensure that any transfers of money between staff are recorded and signed for.

6.13 Wherever possible, monies from vending and other machines should be emptied and the cash counted by two people.

7 BANKING ARRANGEMENTS

7.1 The Head Teacher will ensure on behalf of the Governing Body that the operation of the school bank account (including the use of direct debits and debit / credit cards) is in accordance with section 3 – ‘Instalments of budget share; banking arrangements’ and Annex E – ‘Local Bank Account Scheme Regulations’ of the Nottinghamshire Scheme for Financing Schools. **Copies of this policy or can be found in The Finance Office.**

7.2 The Head Teacher will ensure that appropriate steps are taken to reduce the risk of bank / cheque fraud occurring or minimise the potential loss if this has already occurred in line with the guidance produced by -Schools Finance team on Wired (Wired Communities/CFCS Finance Public Health and Schools)/Document Library/Schools/ Bank Account Scheme/Other).

7.3 The **Business Manager** will ensure that bank statements are obtained on at least a monthly basis and reconciled against the school financial system and relevant accounting records. Bank reconciliations will be signed as evidence of completion.

7.4 The Head Teacher or nominated person will certify the monthly bank reconciliation and countersign the relevant reports as evidence that the checks have taken place.

7.5 Where possible, the person responsible for undertaking the bank reconciliation will not be responsible for the processing of receipts or payments.

7.6 Supporting vouchers will be made available to cheque signatories to safeguard against inappropriate expenditure.

7.7 Only manuscript signatures are to be used (i.e. not stamps or facsimile) and cheques should not be pre-signed.

7.8 Chequebooks will be held securely when not in use.

7.9 The Head Teacher will maintain a list of all bank and building society accounts held by the school and a list of authorised signatories for each of these.

7.10 The **Business Manager** will ensure that the school's cash flow is regularly monitored to ensure that the account does not become overdrawn.

Debit / Credit Card Usage

7.11 The school has a credit / debit card which has been set up and is used in accordance with Section 3 of the Local Bank Account Scheme Regulations (Annex E of the LA Scheme for Financing Schools). The use of the card has been approved by the Governing Body and formally recorded in the minutes of this meeting.

7.12 The authorised users of the card(s) and their financial limits of delegated authority (including monthly spend restrictions) are outlined below:-

Business Manager
Finance Officer

£1,000
£1,000

- 7.13 The issue and control of the card(s) is managed independently by the **Head Teacher** who is not a card signatory and hereafter referred to as the Card Manager. Cardholder(s) have been issued with associated notes of guidance, have signed to acknowledge receipt of the card and acceptance of the conditions of use and signed the card.
- 7.14 All debit / credit cards are held securely when not in use either by the cardholder or within the school in a secure location where there is limited access.
- 7.15 Any misuse of the card(s) outside of the conditions of use will result in the immediate withdrawal of the card(s) from the cardholder(s). The Head Teacher will take appropriate action in line with the County Council's financial regulations.
- 7.16 The loss of any card(s) will immediately be reported to the bank and Card Manager.
- 7.17 If the card(s) are no longer required or the cardholder(s) leave the school they shall be returned to the Card Manager and destroyed in accordance with accepted procedures.
- 7.18 Card(s) will not be used for the withdrawal of cash through any ATM or cash back facilities. In exceptional circumstances cash may be withdrawn with **prior** approval of the Head Teacher.
- 7.19 School debit / credit cards must not be used for personal purchases.
- 7.20 The use of school debit / credit cards for ordering goods and services shall operate in conjunction with the principles of best value.
- 7.21 The debit / credit card(s) should not be used until confirmation has been made with the relevant budget holder that there is budget available under the budget heading to cover the cost of the proposed expenditure. Confirmation should also be sought that there are sufficient balances in the bank account prior to the use of cards.
- 7.22 A record of expenditure incurred together with supporting vouchers or receipts should be maintained by the cardholder(s), including a valid VAT receipt where relevant. These should be submitted to the Budget Manager for the purpose of checking payments made.
- 7.23 Any credit card balances should be cleared in full either by cheque or approved direct debit by the due date. Debit card payments should be debited directly from the school bank account.

8 PERSONNEL AND PAYROLL

8.1 The Governing Body has established procedures for the administration of personnel activities, including appointments, terminations and promotions. ***The relevant documents can be found in the Head Teacher's P A's office.***

8.2 The Head Teacher will ensure that the duties of authorising appointments, making changes to conditions or terminating the employment of staff are separated from the duties of processing payroll notifications and claims wherever possible.

8.3 The Head Teacher will ensure that all processes in relation to completing, checking and authorising any documents and claims related to appointments, terminations of employment and expenses are carried out by more than one person.

8.4 Details of staff able to authorise any documents and claims should be forwarded to the school's payroll bureau, including specimen signatures where required.

8.5 The Head Teacher will ensure that personnel records are kept securely and only authorised personnel have access to them.

8.6 All payments to individuals should be made through the payroll system except where an employment self assessment questionnaire has been completed and the Head Teacher is satisfied from reading the guidance that the contract is one of self employment.

8.7 The Head Teacher will maintain a list of all staff employed at the school. This will be updated on a ***termly*** basis to reflect new starters and leavers.

8.8 The Head Teacher will ensure that regular payroll checks are carried out on payroll transactions against the schools documentation on staffing and pay to ensure they match.

9 PETTY CASH

9.1 Petty cash has been removed. All payments will be made following the normal ordering process and bank transfers will be processed accordingly.

10 VAT AND TAXATION

The Head Teacher will ensure that all staff involved in the financial administration procedures within the school are aware of the current VAT and income tax regulations in accordance with section 7 of the Nottinghamshire Scheme for Financing Schools.

11 SECURITY OF ASSETS, STOCK AND OTHER PROPERTY

11.1 The Head Teacher is responsible for ensuring that assets, stock, cash and other property belonging to the school is kept in safe custody.

11.2 The Head Teacher will ensure that stock levels are maintained in such a way to ensure continuity and availability of materials; maximum efficiency of annual budgets; good condition of

stock and efficient use of storage capacity. Independent physical checks should be made of significant stocks no less than annually against stock records.

11.3 The Head Teacher will ensure that an inventory is maintained of all portable, desirable, valuable and uniquely identifiable items. The school uses a programme called **School Asset Manager**. This will record details of serial numbers, make and model where applicable and the item's location within the school. All such items will be security marked with a barcode which identifies it as being the property of the school.

11.4 An annual check of the inventories against items physically held will be undertaken by an independent person and documented. All discrepancies identified on this check will be investigated reported to the Governing Body.

11.5 Where school property is loaned to staff or pupils and taken off site it will be recorded in a loans of equipment register. This will include the date of the loan, return and signature of the person borrowing the equipment. Any such loans should be authorised by **Line Managers**.

11.6 If stocks or equipment are surplus, obsolete, damaged, not traceable or stolen, the governing body will authorise the write-off and sale or disposal in accordance with section 2.1.4 of the Nottinghamshire Scheme for Financing Schools.

11.7 Safes and secure cupboards/cabinets will be kept locked, the keys removed and held in a secure location as determined by the Head Teacher.

12 INSURANCE

12.1 The Governing Body will ensure that adequate insurance is taken out to cover risks to which the school is exposed. The school currently places its insurance arrangements with the County Council. An annual review of all risks will be conducted to ensure that an appropriate level of cover is maintained.

12.2 The Governing Body will review all risks not covered by the County Council on an annual basis and determine whether additional cover should be taken out.

12.3 The Head Teacher will ensure that the Corporate Director, Environment & Resources is notified of all new risks, additions and alterations which require insurance or affect the school's existing insurance arrangements.

12.4 No indemnity will be given to any third party without the written consent of the Corporate Director, Environment & Resources.

12.5 The Head Teacher will ensure that the Corporate Director, Environment & Resources is immediately informed of any accident, loss or other incident that may give rise to an insurance claim.

12.6 The Governing Body will ensure that the insurance cover purchased covers the use of school property whilst off school premises.

13 DATA SECURITY

13.1 The Governing Body will ensure that the school is registered in accordance with the Data Protection Act 1998. The use of any systems to record or process information will comply with this legislation.

13.2 The Head Teacher is responsible for ensuring that data is regularly backed up, and that all back-up disks / tapes are securely held in a fireproof location.

13.3 The Head Teacher will ensure that the computer systems used for school management are password protected and that only authorised staff have access to the systems. Passwords should not be disclosed, should be changed regularly and updated for staff changes.

13.4 The Head Teacher will ensure that adequate protection is in place to safeguard school systems and data against computer viruses. Only authorised software will be used.

14 SCHOOL AND OTHER PRIVATE FUNDS

14.1 The Head Teacher will ensure that voluntary funds are accounted for separately from the school's delegated budget and are held in a separate bank account.

14.2 The Head Teacher, on behalf of the Governing Body, will ensure that the accounting procedures for any voluntary funds reflect the same standard as those required for accounting for the school's delegated budget.

14.3 Any voluntary accounts will be subject to an annual audit by NCC Internal Audit Services or a suitable qualified or experienced independent auditor. The audit report will be presented to the Governing Body for their formal approval and recorded in the minutes of the meeting. A copy of the annual school fund audit certificate, signed by the Head Teacher and the honorary Auditor should be forwarded onto NCC Internal Audit Services.

APPENDIX 1

COST CENTRE LISTINGS

CODE	DESCRIPTION	HOLDER
CE02	New Construction	D Phillips
CR01	Contingency & Reserves	D Phillips
E01	Teaching Staff	D Phillips
E02	Supply Teachers	S Williams
E03	Education Support Staff	D Phillips
E04	Premises Staff	D Phillips
E05	Admin & Clerical Staff	D Phillips
E07	Cost of Other Staff	D Phillips
E08	Indirect Employee Expenses	D Phillips
E09	Staff Development & Training	P Sweeney
E10	Supply Teacher Insurance	K.Lowde
E11	Staff Related Insurance	K.Lowde
E12	Building & Maintenance	K.Lowde
E13	Grounds Maintenance & Improvement	K.Lowde
E14	Cleaning & Caretaking	K.Lowde
E15	Water & Sewerage	K.Lowde
E16	Energy	K.Lowde
E18	Other Occupation Costs	K.Lowde
E19	Learning Resources not ICT	K.Lowde
E19 Actywk	Activities Week	C Huckerby
E19A	English/Media	K Davies
E19B	Maths	J Quarmby
E19Bursar	16-19 Bursary	K Lowde
E19C	Library	P Gregson-Allcott
E19D	Creative Technologies	M Slaney
E19Discov	Discovery Days	L Goodhead
E19DofE	Duke of Edinburgh	P Harris
E19F	Learning Support	A Lawrence
E19G	PSHCE	L Goodhead
E19GT	Behaviour	G Taylor
E19H	Science	J Palmer
E19Project Fund	Project Fund	D Phillips
E19Hums	Humanities	V Thorpe
E19Interv	Intervention	L Goodhead
E19Level 3	Yr 7 Under Level 3	L Goodhead
E19N	Modern Foreign Languages	G Devine
E19Per	Performing Arts	D Lodge
E19PPrem	Pupil Premium General	L Goodhead

CODE	DESCRIPTION	HOLDER
E19SFund	School Fund	C Huckerby
E19U	Reprographics	K.Lowde
E19Z	Work Related Learning	S Brown
E20	ICT Development	RWheatley/MLucas
E20A	ICT Licensing/Hardware	RWheatley/MLucas
E21	Exam Fees	K Tipping
E22	Administrative Supplies	K Lowde
E22A	Initial Teacher Training	P Sweeney
E23	Other Insurance Premiums	K Lowde
E25	Catering Supplies	K Lowde
E26	Agency Supply Staff	S Williams
E27	Bought in Prof Services –Curric	L Goodhead
E27A	SBAP	D Phillips/L Goodhead
E28	Bought in Prof Services- other	D Phillips/K Lowde
E29	Loan Interest	K Lowde
E30	Direct Revenue Financing	D Phillips/K Lowde
I06	Other Government Grants	D Phillips/K Lowde
I07	Other Grants and Payments	D Phillips/K Lowde
I08	Income from Facilities & Services	K Lowde
I09	Income from Catering	K Lowde
I10	Receipts Supply Teach Ins Claim	K Lowde
I11	Receipts from other Ins Claims	K Lowde
I12	Contributions to Visits	C Huckerby
I13	Donations and/or Private Funds	K Lowde
LVE19I	Lakeview Tutor	K Fyles

APPENDIX 2

Budget Planning Timetable

February	Budget received
March/April	Establish staffing, expenditure and income for new financial year. Approval of the SFVS and buy back services from the LA
May	Budget finalised and sent to CYPS. Outturn statement for previous financial Year to be put before governors
June	Finalise end of previous financial year
September	Confirmation of all pupil numbers, budgetary adjustments as necessary
October/November	Mid Term review for end of year forecast
January	Revisit end of year forecast Consider impact on forthcoming new financial year with first indication of pupil numbers for September.

School Improvement Plan Timetable

January	Operational Plan review
June	Departmental Reviews
July	Review/update SIP > 4 year overview and amend operations
September	Review and update in light of August school outcomes
October	Department plans collected and operational plan published
Every 4 years review of the 4 year plan	