

**Heavers Farm Primary School**

**Finance Policies and Procedures**

June 2022

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## Governance

### Governing Body

The Governing Body is collectively responsible for the overall direction and strategic management of Heavers Farm Primary School. It is responsible for ensuring that Heavers Farm Primary School meets all its statutory obligations and complies with any regulations arising from decisions of local and national government.

The financial responsibilities of the Governing Body, its committees, the head teacher and other staff are defined in this finance manual.

The full Governing Body meets termly and the Resources Committee meets termly. All meetings of the Governing Body and its committees are minuted and signed copies of the minutes are retained by the school. Full Governing Body minutes are on the school website.

The membership, responsibilities and terms of reference of the Governing Body and its committees are detailed in a separate document.

### A1: Financial Roles and Responsibilities

This summary description forms part of the delegated framework.

The **Governing Body** will have overall responsibility for:

- reviewing and agreeing the Finance Policy and Procedures
- agreeing and setting the terms of reference for each committee<sup>1</sup>
- setting spending priorities which reflect the school aims outlined in the School Development Plan
- considering and approving the budget
- regularly monitoring the budget against actual income and expenditure
- determining the levels of delegation of financial responsibility within the school including virement and expenditure thresholds
- evaluating the effectiveness of spending decisions
- awarding contracts by tender to a specific limit
- setting up a Resources Committee to consider strategic financial issues on behalf of the full Governing Body.

The **Executive Headteacher** will:

- ensure that financial regulations are implemented
- ensure that effective systems of internal control are implemented
- manage operational and strategic financial issues including compiling draft budgets and supplying governors with budget monitoring information.

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<sup>1</sup> The committees should not be setting and agreeing their own term of reference, this must rest with the Full Governing Body. (Audit recommendation March 2014)

The **Finance Staff** will:

- implement the procedures defined by the Governing Body and outlined in this document
- ensure that financial systems and information are effectively maintained in line with the requirements set out in this document.

The **Chair of the Resources Committee** will:

- take a specific interest in the day-to-day systems in place in the school
- report to the Governing Body.

The **Administration Officers and Administration Assistants** will:

- comply with Heavers Farm Primary School's financial regulations
- be responsible for any budget delegated to them in line with the requirements set out in this document.

**Budget Managers** will:

- comply with the School's financial regulations
- be responsible for any budget delegated to them in line with the requirements set out in this document.

## **A2: Resources Committee**

The Resources Committee meets termly: it compiles reports for the main Governing Body on all areas within its remit. Membership and terms of reference are defined by the full Governing Body and reviewed annually.

## **A3: Financial limits of delegated authority**

The Governing Body has considered the extent to which it wishes to delegate its powers to the Executive Headteacher and other staff, including the power of virement between budget headings and has formally recorded its decision (and any revisions) in the minutes of the Governing Body meeting at which the decision was taken.

The table below sets out the latest position

For purchases agreed under the following limits, the subsequent orders do not need to come back to governors for authorisation for payment as long as they are within the agreed tolerance of 10% of the agreed purchase order amount. <sup>2</sup>

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<sup>2</sup> *Audit Recommendation – March 2014*

## Finance Policies and Procedures: Heavers Farm Primary School

	<b>Authorisation limit</b>	<b>Additional notes</b>
Full Governing Body	Virements – unlimited Purchase Order Authorisation – unlimited Payments - unlimited Pay reviews – see Pay policy	Refer to p.14 for details of arrangements for purchases over £40,000 <sup>3</sup>
Resources Committee	Virement - £30,000 Purchase Order Authorisation – £30,000 Payments - £30,000	
Executive Headteacher	Virement - £15,000 Purchase Order Authorisation – £15,000* Payments – £15,000* <i>*With the exception of payments on agreed contracts such as the catering contract, catering purchase orders for food provisions (up to the value of £8,000) or payments to teacher supply agencies for introductory fees or payments for supply staff.</i>	
Deputy Executive Headteacher	Virement – up to £10,000 Purchase Order Authorisation – up to £10,000 Payments – up to £10,000	

### A4: Financial Information to Governors

The table below sets out details of the financial information to be provided to the Governing Body:

<b>Document</b>	<b>Frequency</b>	<b>Level of Detail</b>	<b>Format</b>	<b>Responsible person</b>
Initial budget information	Annually in October	Brief overview	Consistent Financial Reporting Framework	Executive Headteacher
Budget	Annually by the end of March	Consistent Financial Reporting Categories	Consistent Financial Reporting Framework	Executive Headteacher
Budget Monitoring	Monthly and Quarterly	Accounting system print out – cost centre summary or budget vs. actually committed CFR format showing % spent and forecast for year-end position	Cost centre/Budget Headings	Executive Headteacher / Finance Officer
Year End Accounts	Annually in May	Consistent Financial Reporting Categories Balance Sheet LA required schedules	Consistent Financial Reporting Framework  LA format	Executive Headteacher / Finance Officer

<sup>3</sup> Audit Recommendation – March 2014



### **A5: Minutes**

Minutes are taken of all Governing Body and committee meetings recording details of decisions, by whom taken and action required. The minutes are circulated and ratified at the next meeting of the relevant body/committee. The school retains copies of all minutes on the school premises.

### **A6: Pecuniary Interest**

The school holds a register of business interests. Any employee or governor or a close relative of either who could be considered to be a supplier of works, services or goods must register such an interest and ensure that the record is confirmed or updated on an individual basis at least annually. The register is maintained by the clerk to the Governing Body and is available for inspection at each Governing Body meeting. If a governor is present at a meeting that involves awarding a contract for works, goods or services, then if the governor has a pecuniary interest, he/she will disclose the fact at the meeting and will not take part in the consideration or vote on the matter.

No governor or member of staff will:

- accept gifts or hospitality from current or potential suppliers.
- obtain an interest in the disposal of school equipment or property or school materials surplus to requirements at the end of any contract between the LA (including persons acting on its behalf) and any third party.
- take or hold any interest in any equipment or property held or used for the school.

Governors' Expenses: Under Schedule 11 of the School Standards and Framework Act 1998, only allowances in respect of purposes specified in regulations may be paid to governors from a school's delegated budget share. The payment of any other allowances is prohibited.

## **Financial Planning**

Financial planning is an essential part of good financial management. It provides the school with a clear view of how it intends to use its resources. There are two elements, the development plan and the budget

The School Development Plan is a major building block for constructing the budget. The plan identifies the educational priorities and has a strong focus on raising standards. For this reason, the School Development Plan must indicate the resource implications to guide decisions in the budget setting.

Budgeting is essential for good financial management. The budget sets out how resources are allocated and provides the means for monitoring expenditure throughout the year. It should be the concrete expression of the development plan.

Clearly identified links are needed between the annual budget and the development plan.

Good budgeting means not running into deficit, but equally, it means not carrying forward a large surplus without good reason.

### **Supporting documents: Financial Planning**

- School Development Plan
- Premises and Technology Development Plans
- Budget for current year
- Costings for new initiatives
- Financial planning timetable
- Budget working papers
- Resources committee minutes
- Cash flow forecast

### **B1: School Development Plan - Educational goals**

The School Development Plan outlines the school's educational goals to guide the planning process.

### **B2: School Development Plan - Educational goals linked to resources**

The plan includes the following elements showing how the use of resources is linked to the achievement of the school's goals

- A statement of school policy and objectives
- Spending priorities for the current financial year linked to the Premises and technology plans
- Spending priorities for the current financial year
- Budget for the current financial year
- Allocation of any delegated budgets to named budget holders.

### **B3: School Development Plan – One year detailed objectives**

The objectives must have sufficient detail to form the basis for constructing budget plans for the next financial year.

### **B4: Appraisal of new initiatives**

The Governing Body will appraise all new initiatives taking into account the following

- Identifying the need
- Evaluating the options
- Choosing the most cost effective option
- Financial sustainability

### **B5: School Development Plan - Continuing commitments**

The plan should state intended expenditure on continuing commitments commenting on significant changes from the previous year.

### **B6: Financial Planning Timetable**

The Executive Headteacher is responsible to the Resources Committee for the preparation of the annual budget.

The budgeting process starts in October each year. The senior management team decides upon major expenditure by 1<sup>st</sup> November.

The leadership team discusses the budget and a draft budget is drawn up by the end of December.

The draft budget is presented to the Resources Committee by the end of March for review, discussion and amendment if appropriate. When passed by the Resources Committee, the budget is submitted to the full Governing Body for formal review and approval. A copy of the budget plan signed by both the Executive Headteacher and chair of governors is submitted to the LA by 1 May.

### **B7: School Development Plan - Budget Link**

In the budget plan, it should be possible to locate the proposed expenditure for new initiatives and on-going commitments.

### **B8: Balanced Budget**

Total planned expenditure for the financial year may not exceed the budget share, adjusted by amounts carried forward from the previous year, any additional income receivable and any in-year adjustments which may be made in accordance with the LA scheme.

The Governing Body may not plan for a deficit budget. If an unplanned deficit arises at the school, the Governing Body will notify the LA immediately and submit a plan to the LA showing how the school proposes to eliminate the deficit. Any deficit incurred will be the first charge on the school's budget share in the following financial year.

### **B9: Review of main budget headings**

The Governing Body should annually review the main elements of the school's budget to ensure that historic spending patterns are still relevant.

### **B10: Cash Flow**

The Executive Headteacher is responsible for the profiling of the budget and the forecasting of cash flow taking into account likely spending patterns.

### **B11: Earmarking Surpluses**

Surpluses should be earmarked for specific future needs of the pupils but should not deprive them of resources in any given year.

### **B12: Approval of Budget Plan**

A Budget Plan approved by the Governing Body must be sent by the Executive Headteacher to the LA by 1 May each year showing its intentions for expenditure in the current financial year and the assumptions underpinning the budget plan. The Governing Body also submits a statement setting out what steps they will be taking in the course of the year to ensure that their expenditure will follow the principles of best value.

### **B13: Changes to Approved Budget Plan**

The Executive Headteacher will forward to the LA a revised budget plan if there are significant changes in income and/or expenditure. These changes will need to be agreed by the Executive Headteacher, Resources Committee and/or the Governing Body depending on the size of the changes.

The Resources Committee monitors all financial aspects of the implementation of the school's budget plan although the Governing Body carries ultimate responsibility for monitoring the budget.

## **Budget Monitoring**

Regular monitoring of income and expenditure against the agreed budget is central to effective financial management. It allows governors, the head and the finance staff to maintain financial control by reviewing the current position and taking any remedial action necessary. The original budget will need regular updating, following consultation with governors, to take account of in-year developments.

Budget monitoring involves producing monthly monitoring reports and drafting action plans to tackle any significant variances. Expenditure on individual initiatives is also tracked to enable the school development plan. Budget monitoring is an important guide when setting the budget for the following year.

All monitoring reports should be produced using the accruals principles.

### **Supporting documents: Budget monitoring**

Monthly budget monitoring report plus explanation of variances  
Plans to address significant budget variances  
Papers showing monitoring of expenditure on particular initiatives  
Any monitoring reports for delegated budget elements  
Monthly cash flow report

### **C1: Monthly budget monitoring**

The Finance Officer prepares a quarterly report supported by the schools computerised accounting system of the actual performance against budget with explanations of the main variances. The computerised report should be annotated where necessary, signed by the Executive Headteacher and filed for audit purposes. The report is sent initially to the Executive Headteacher and then to the Resources Committee.

### **C2: Regular monitoring reports to Governing Body / LA**

The Executive Headteacher, in conjunction with the Budget Advisor, should provide budget monitoring reports to the Resources Committee at least quarterly which when approved are presented to the whole Governing Body. These reports should highlight any significant variances against budget with explanatory notes and if necessary remedial action plans including virements.

A Statement of Income and Expenditure is submitted by the Finance Officer to the LA within six weeks of the end of each quarter. Quarter ends are the ends of the months of June, September, December and March.

A final statement is submitted to the LA by a date determined by the LA and normally by around mid-May. An electronic final statement (CFR) from the schools computerized system is required by the DFE by July and is initially submitted via the LA in May. These reports to be signed by the Executive Headteacher and Chair of Governors.

### **C3: Monitoring of Initiatives**

The Executive Headteacher should monitor expenditure on the initiatives set out in the School Development Plan.

### **C4: Monitoring of devolved budget elements**

The process of monitoring actual expenditure against budget is continuous. Day to day responsibility for monitoring and control lie with each budget holder who must obtain prior written approval of the Executive Headteacher if they wish to exceed their budget allocation. The process is co-ordinated by the Administration Officer who issues a quarterly report detailing budgeted and actual expenditure.

### **C5: Monitoring of cash flow**

The Finance Officer should provide monthly cash flow forecasts to ensure that the school's bank account does not go overdrawn.

## Purchasing

As public funds are being used it is essential that we achieve best value for money from all purchases, whether they are goods or services. In this context, value for money is about getting the right quality at the best available price. It is important that contract specifications contain detailed service and quality provisions.

Many of the standards in this section are there to protect individuals and to ensure that public money is spent without any personal gain. Purchasing procedures are needed to prevent waste and fraud.

Schools are required to abide by Croydon Council's financial regulations and standing orders in purchasing, tendering and contracting matters. This includes a requirement to assess in advance, where relevant, the health and safety competence of contractors, taking into account Croydon Council's policies and procedures.

### Supporting documents: Purchasing

- Delegation framework (financial delegation limits)
- Policy on quotations and tendering – Minutes of Resources Committee
- Recent contract specifications – School order forms- Invoice / order file
- List of staff authorised to certify invoices

### D1: Seek value for money when purchasing

The school always considers price, quality and fitness for purpose when purchasing goods or services.

### D2: Expenditure limits – governor's authorisation

Prior approval from the Governing Body should be obtained for all expenditure above a predetermined limit. The Governing Body will approve a maximum amount and the Executive Headteacher will be responsible for authorising the order, invoice and payment within this amount.

### D3: Expenditure limits

- Three written quotations should be obtained **for goods over £10,000 up to £40,000.**
- Three written quotations should be obtained **for building works over £10,000 up to £40,000.**
- For all purchases **above £40,000** four tenders should be sought.
- For tenders expected **to exceed EU thresholds**, schools must comply with EU procurement requirements.
- There is no requirement to seek LA officer counter signature for any contract for goods or services.

The artificial disaggregation or aggregation of orders to avoid procurement requirements should be avoided at all times.

However, for school journey, finder's fees to agencies, catering contract payments, food contract payments, staff agency fees and emergency supplies this will not be applied.

If there is only one supplier available for particular goods or services then this should be taken to the Governing Body for approval.

**D4: Reporting when quotation accepted is not the lowest.**

Where a quotation other than the lowest is accepted, the reasons for this decision must be reported to the Governing Body and included in the minutes of the relevant meeting.

**D5: Expenditure limits – tendering**

All purchases estimated to exceed the council limit of £40,000 should be put out to tender. If purchases are over £100,000 then they must follow LA guidelines for sealed bids. <sup>4</sup>

**D6: Contract specification defines service**

Contract specifications should define the service to be provided in terms of its nature, quality standards, information and monitoring requirements and contract review procedures.

A contract specification should contain the following elements:

- Contract duration
- Definitions
- Contract objectives
- Services to be provided
- Service quantity
- Service quality standards (including customer satisfaction surveys, number of user complaints, inspection checks)
- Contract value and payment arrangements
- Information and monitoring requirements
- Procedure for dealing with disputes
- Review and evaluation requirements.

**D7: Entering into financial agreements**

The school will not enter into any financial agreement with capital implications without ensuring that it complies with current LA Guidelines.

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<sup>4</sup> *Audit Recommendation – March 2014*

**D8: Use of written pre-numbered order forms**

Official, pre-numbered orders from the FMS6 system must be used for all goods and services except utilities, photocopies, rents, rates and petty cash payments. Where urgency requires an oral order these must be confirmed by a written order.

The exception is catering food provisions. Food orders will be placed as a provisional order by the Head Cook using the agreed online purchase system. This online order will be printed and passed on to the Finance Officer for processing and formal approval by the Executive Headteacher.

**D9: Orders only used for school purposes**

Orders must only be used for goods and services provided to the school. Individuals must not use official orders to obtain goods and services for their personal use.

**D10: All orders signed by authorised signatory**

All orders must be signed by a member of staff approved by the Governing Body and the school should maintain a list of such staff.

**D11: Responsibilities of signatories**

The signatory of the order should be satisfied that the goods or services ordered are appropriate and needed, that there is adequate budgetary provision and that quotations or tenders have been obtained if necessary.

**D12 Orders entered as commitments on budget**

When an order is placed, the estimated cost must be committed against the appropriate budget allocation so that it features in subsequent budget monitoring.

**D13: Check goods and services on receipt**

One of the Administration Assistants or any of the people specified below (E3), must check goods and services on receipt match the order which should be annotated accordingly. This should not undertaken by the person who signed the order.

Spot checks will be carried out by the Senior Administration Officer to monitor delivery against receipts.

**D13: 1 Checking catering food provisions on receipt**

Delivery of food provisions will be made directly to the kitchen. The deliveries will be received and checked by the Head Cook. The delivery note will be sent to the school office for reconciliation with the purchase order by the Finance Officer. Differences between the delivery and order should be communicated to the vendor



for invoice adjustments. Invoices for payment will be authorised for payment by the Finance Officer. The separation of duties will be maintained in line with this policy.

Spot checks will be carried out by the Senior Administration Officer to monitor delivery against receipts.

**D14: Payment made promptly and only against actual invoices (G8 also)**

These checks should confirm

- Receipt of goods or services, cross referenced to the order number
- Expenditure has been properly incurred and that payment has not already been made
- Prices agree with quotations, tenders, contracts or catalogue prices and the arithmetic is correct
- The invoice is correctly coded
- Discounts are taken where available

Payment should not be made only on the basis of a photocopied invoice or a statement from a supplier. Invoices received by email are acceptable.

**D15: Approved staff should certify invoices for payment**

A member of staff, **who did not sign the order or check receipt of goods**, approved by the Governing Body should certify invoices for payment.

**D16: Certification of invoices for payment**

The school maintains a list of staff authorised to certify invoices for payment. Where the payments are made by the LA on behalf of the school, the names of authorised staff, together with specimen signatures, should be forwarded to the LA.

**D17: Cheque number and invoices**

All invoices are stamped and initialled by the cheque signatories. The budget area and date the invoice is processed is initialled by the Finance Officer. The cheque number is automatically printed on the remittance advice. The documentations must be securely stored for easy access.

**Internal Financial Controls**

The accounting and financial records maintained by the school are subject to audit by the LA's external and internal auditors. The school builds in systems of financial control in order to protect the school's resources from loss or fraud and to ensure that accurate information is available to guide the governing body in decision making.

The system of internal controls extends to petty cash, purchasing, payroll, income collection and contracting services.

### **E1: Written descriptions of financial systems**

The school uses SIMS Financial module for the day to day running of finance at the school. The HELP option of SIMS Finance provides an operating manual.

Descriptions of financial procedures are set out in this document or its various appendices which are regularly reviewed to reflect changes in working practice. The changes are ratified annually by the Governing Body.

It is the school's policy that all staff involved with financial administration receive appropriate training in appropriate skills.

The Executive Headteacher should be able to access financial information and the Finance Officer be able to ensure finance information is accurately reflecting latest requirements.

### **E2: Financial control when staff absent**

The Executive Headteacher ensures that financial control is maintained in the absence of key personnel through staff training or arranging for temporary cover. Knowledge of the financial processes is shared between the Administration Officers.

### **E3: Separation of duties**

The Executive Headteacher ensures that duties related to financial administration are distributed so that at least two people are involved. The work of one should act as a check on the work of the other and all checks such as bank and cash reconciliation are documented. Duties are divided as follows:

Duties are divided as follows:

<b>Individual</b>	<b>Current Post holder</b>	<b>Responsibility</b>
Subject Leader	Various	<ul style="list-style-type: none"> <li>Initial request for orders on school's requisition sheet</li> </ul>
Finance Officer	Tina Marola	<ul style="list-style-type: none"> <li>Complete and check budget details on school's requisition sheet</li> <li>Validation of new suppliers and establishing tax status</li> </ul>
Executive Headteacher	Susan Papas	<ul style="list-style-type: none"> <li>Authorise request for orders</li> </ul>
Finance Officer	Tina Marola	<ul style="list-style-type: none"> <li>Input of orders and invoices onto SIMS Financial Management System (FMS)</li> </ul>

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Executive Headteacher	Susan Papas	<ul style="list-style-type: none"> <li>• Authorisation/signing of final order</li> </ul>
Finance Officer	Tina Marola	<ul style="list-style-type: none"> <li>• Send order to supplier</li> <li>• Validation of new suppliers and establishing tax status</li> </ul>
Senior Site Manager	Scott Greenbrook	<p><b>For <u>premises</u> related products and services</b></p> <ul style="list-style-type: none"> <li>• Checking of deliveries against delivery note</li> <li>• Confirmation that these services have been satisfactorily delivered.</li> </ul>
Caretaker	Abdul Elossy	
IT Technician	Jeannette Brackenbury	<p><b>For <u>IT, photocopier and telecoms</u> related products and services</b></p> <ul style="list-style-type: none"> <li>• Checking of deliveries/services against delivery note</li> <li>• Confirmation that these services have been satisfactorily delivered.</li> </ul>
Senior Administration Officer or Administration Staff	Cleo Douglas  Sandra Patrick Atalanta Copeman-Papas Stephanie Reid	<p><b>For all other <u>products and resources</u></b></p> <ul style="list-style-type: none"> <li>• Checking of deliveries against delivery note</li> </ul>
Deputy Executive Headteacher	Jo Read	<p><b>For all other <u>services</u> provided</b></p> <ul style="list-style-type: none"> <li>• Confirmation that these services have been satisfactorily delivered.</li> </ul>
Head of School	Robert Askey	
Deputy Headteacher	Rachel Evans	
Assistant Headteacher	Robert Harnett	
Finance Officer	Tina Marola	<ul style="list-style-type: none"> <li>• Authorisation of invoices as correct and valid for payment</li> <li>• Paying income into the local bank account</li> <li>• Bank account reconciliation</li> </ul>
Executive Headteacher	Susan Papas	<ul style="list-style-type: none"> <li>• Preparation of budgets</li> <li>• Quarterly review</li> <li>• Reports to Governing Body</li> </ul>

#### **E4: Maintaining proper accounting records**

Heavers Farm Primary School aims to maintain proper accounting records. Only authorised staff are permitted access to the accounting records which are securely retained when not in use. Current documents are kept in the finance office.

Alterations to any original documents such as cheques, invoices, orders and other vouchers are made clearly in ink.

#### **E5: Traceability of transactions**

All financial transactions are traceable from original documentation to accounting records and vice versa.

#### **E6: Rules of document alteration**

Any alterations to original documents such as cheques, invoices and orders will be clearly made in ink or other permanent form initialled. The use of correcting fluid or the erasure of information is not acceptable. 'Copy Invoices' will be marked 'Copy Invoice', not 'Previously Passed for Payment'.

#### **E7: Security of accounting records**

All accounting records including invoices, delivery notes, bank statements etc. are retained in hard copy for six years, plus the current year, in a secure store on the school site. Other records are held in accordance with council guidelines and legislative requirements.

### **Income Control**

Income is a valuable asset and is therefore vulnerable to fraud. It is vital that appropriate controls are in place to ensure security. It is also important that we do not exceed the insurance limits on cash on the premises. The amount currently is £3,000.

Income comes from a variety of sources, including grant funding, school dinner money and lettings.

This section covers general income controls to ensure that income is banked regularly and reconciled to the receipts. Frequent and regular checking against bank records is important to ensure that all income is secure.

#### **Supporting documents: Income**

- Charging, Remission and Debt policy

- Record of regular income
- Lettings policy – invoices (issued by school)
- Sample of bank paying-in slips
- Income reconciliations
- Procedures for chasing debt
- Records of transfers between staff

### **F1: Governor's Charging Policy**

The Governing Body must have a charging policy for the supply of goods or services. This policy should be reviewed annually. The Governing Body has overall responsibility for ensuring that all income due to the school is properly accounted for.

### **F2: Records kept of all income due**

All income should be recorded on the schools computerised system by the Administration Officer and invoices raised where appropriate.

### **F3: Lettings authorisation**

All lettings must be authorised by Executive Headteacher/Administration Officer (Finance) within a framework determined by the Governing Body and should be recorded on FMS.

The responsibility for identifying sums due to the school should be separate from the responsibility for collecting and banking such sums.

### **F4: Separation of responsibilities**

The responsibility for identifying monies due to the school should be separate from the responsibility for collecting and banking such sums.

### **F5: Invoices**

Where invoices are required these should be issued within 30 days.

### **F6: Security of cash & cheques**

All cash and cheque books are kept in the safe except when being processed. Keys for the safe are held by the Administration Officer (Finance) and the Executive Headteacher. Keys for the safe must not be kept on the premises overnight. The limit for cash in the safe is £3,000.

A record is maintained by the Administration Officer (Finance) of all items not recorded on the finance system and is updated every day.

### **F7: Paying into Bank**

Collections are paid into the bank account in full by monthly by courier service. Bank Paying-in slips show clearly the split between cash and cheques and list each cheque individually. The total shown on the paying-in slip must agree to the amount on the computerised system.

Money for banking is collected fortnightly by the Secure Cash Collection Service.

### **F8: Income collection not used for payments**

Income collections should not be used for the encashment of personal cheques or for other payments.

### **F9: Reconciliation of collections and deposits**

Reconciliation of the bank statement compared to the income and expenditure on the computerised system should be completed monthly by the Finance Manager and checked by the Budget Advisor.

These reconciliations should be reviewed by the Executive Headteacher on a monthly basis.

### **F10: Chasing invoices and writing off debts**

The school has procedures in place for chasing monies which have not been paid within 30 days. Information about unpaid invoices is initially taken to the Resources Committee and they then recommend action to the Governing Body for the final decision.

Bad debts are only written off when the school has followed all possible procedures to ensure their recovery. Any debt under £50 can be written off by the Executive Headteacher. All debts above £50 should be reported to the Governing Body before action is decided. At the end of the financial year the Finance Officer will notify the LA of the number of cases and total value of debts written off (if any). If the total cumulative debts of more than £500 need to be written off in any one year then the Executive Headteacher will consult with the LA.

### **F11: Machine and cash handling by two people**

All cash collected counted by one Administration Officer and banked by the other Administration Officer.

### **F12: Recording transfers of money between staff**

The Executive Headteacher ensures that transfers of school money between staff are recorded and signed for correctly.

## **Banking**

The proper administration of bank accounts is the centre of financial control. Regular reconciliations are essential as they prove the balanced shown in the accounting records are correct and provide assurance the underlying accounts are accurate.

The standards in this section cover bank account and cheque controls. Failure to adhere to these standards has potential for error or fraud and indicates a possible breakdown in internal control systems.

### **Supporting documents: Banking**

- Monthly bank reconciliations
- Document showing interest rate on savings account
- Correspondence with bank on overdraft prohibition
- List of banks and building society accounts held by school

### **G1: Bank Reconciliations**

The school receives at least monthly bank statements and these should be reconciled with the computerised accounting system. Any discrepancies should be investigated immediately.

### **G2: Reconciliations reviewed and certified**

All bank reconciliations are signed by the LA Advisor who undertakes the reconciliation. They are reviewed and countersigned by the Finance Officer and the Executive Headteacher.

### **G3: Segregation of duties**

The LA Advisor is responsible for the bank reconciliations and is not responsible for the processing of payments and receipts. The Executive Headteacher will check and sign all reconciliations.

**G4: Optimal investments of surpluses**

All funds surplus to immediate requirements are in an interest bearing bank account approved by the LA.

**G5: No use of private bank accounts**

The school and members of the school will not make use of any private bank accounts for school business.

**G6: Approval of non-Council loans**

The school should not enter into any loan agreements, other than with the Council, without the prior approval of the Secretary of State for Education and Skills.

**G7: Two signatories needed on all cheques**

The school procedures require that all cheques are signed by two signatories approved by the Governing Body.

**G8: Supporting documentation for cheque signatories**

The school procedures ensure that supporting documents e.g. invoices are made available to cheque signatories to safeguard against inappropriate expenditure.

**G9: All cheques crossed**

The cheques supplied by the bank for the school are all crossed 'account payee only' to avoid the possibility of improper negotiation of the cheques.

**G10: Cheque signatory requirements**

The school procedures require that only manuscript signatures are used and cheques should not be pre-signed.

**G11: Security of cheque books**

Pre-printed cheque stationery is locked in a secure place prior when not in use.

A number of maintained schools have requested that the LA makes a process for undertaking online payments available to them (currently they undertake payments via cheque). The online banking facility will be made available to maintained



schools who bank within the LA's banking arrangements (i.e. Schools within the Council's "Schools Group").

### **G12: Bankline - Online Payments**

A bankline online payment account has been set up via the Local Authority. There are three types of bankline payments as outlined in the table below.

<b>Type of Payment</b>	<b>Details</b>
Faster / Standard	Same day or can select a later payment date within a 31 day cycle  Max amount £100k
BACS	Once entered on the system and authorised, funds will transfer in three working days. Separate items can be batched up in a file and sent on the same day.
CHAPS	Same day telegraphic transfer for items over £100k

Currently schools are only permitted to make use of 'Faster / Standard' payments or CHAPS with permission from the Local Authority.

### **Bankline Access**

Four members of staff (see Appendix 2) are set up for authoriser access. They will only be able to authorise transactions input by others. The bankline system will be set up to ensure they are not able to input and authorise a particular transaction.

### **Bankline Payment Process**

1. Invoices requiring online payment will be input into bankline by a staff member with input access.
2. A staff member with authorisation access will then authorise the payments by checking that the backing paperwork agrees with the information entered on the bankline system and entering their approval into the system. *(The authoriser is ultimately responsible for the payments that they authorise.)*
3. Those with ability to authorise will each have a Smart Card, unique to them, and card reader. A PIN will be sent separately. Using that PIN they can then select their own passwords.

Smart cards, readers and PINs will be ordered by an administrator for Bankline. The smart cards will be handed out during training provided by the Treasury Team; however, the respective PINs will be sent directly to smart cards users.

4. A report summarising all payments input onto the bankline system will be run. This is checked against the backing invoices by a third member of the four identified individuals at each school. The report should be signed by the person undertaking the check to confirm that it is correct and it should be filed with the batch of paid invoices.
5. Schools will be expected to build a template on Bankline for regular suppliers to standardise processes and minimise errors. The use of templates will also speed up the payment process once they are created. These can be edited by adding or deleting beneficiaries.
6. Import directly from a school's ledger system into bankline is not permitted as such imports can be manipulated, undertaking such activity would increase the school's risk of fraud to an unacceptable level.
7. Bankline will not accept an invalid bank account, therefore invalid bank account details can not be processed.
8. Where a payment is processed but later rejected, this will be credited back to the schools bank account and will appear on their bank statement. This should be dealt with as follows:
  - This should be captured as part of the bank reconciliation as an outstanding item - the bank balance will differ to that of to the bank balance on the ledger
  - The payment should be reversed through the ledger to bring the bank and ledger into balance, and re-instating the creditor
  - The bank should be contacted to find out why the payment was rejected
  - The Supplier should be contacted
  - A new payment should be processed, with details updated from discussions and confirmation of changes by both the bank and the supplier.

### **Bankline Records**

School will keep a full audit trail of documents relating to each transaction.

School will perform a regular bank reconciliation (monthly as a minimum), which should be signed in accordance with the scheme for finance.

### **Bankline Training**

Training will be provided through the RBS website .

The Bankline helpdesk can be accessed during working hours, contact details will be provided in the training sessions.

### **G13: List of bank accounts and signatories**

Main school account – NatWest

The following table shows signatories for the school bank and building society accounts:

Role	Name	LA Account
Executive Headteacher	Susan Papas	✓
Deputy Executive Headteacher	Jo Read	✓
Finance Officer	Tina Marola	✓
Administration Officer (Marketing)	Cleo Douglas	✓

### **Payroll**

The school is aware of a number of areas where Inland Revenue regulations affect or determine the way payments are made. For example, there are strict rules about payments to individuals who claim to be self-employed. The school follows the LA guidelines in these circumstances which includes a careful review of the contract and the use of the HMRC status indicator tool to determine whether individuals engaged by the school are employees or not, so that they are paid appropriately.

#### **Supporting documents: Payroll**

- Personnel procedures
- Up to date list of staff employed
- Payroll transaction report

#### **H1: Procedures for personnel/payroll matters**

The school follow established Council procedures for the administration of personnel activities. All appointments, terminations and salary levels are formally reported to the Governing Body.

The school uses the Council Payroll and Personnel Services.

## **H2: Segregation of duties - decisions**

The Executive Headteacher ensures that, where practicable, the duties of appointments, making changes to individuals' conditions or terminating the employment of staff are separated from the duties of processing claims.

## **H3: Segregation of duties - process**

The Executive Headteacher ensures that at least two people are involved in the process of completing, checking and authorising all documents and claims relating to appointments, termination of employment and expenses.

## **H4: Authorised access to personal files**

The Executive Headteacher ensures that only authorised staff have access to personal files and that arrangements for staff to gain access to their own records are in place.

## **H5: Proper payroll transactions**

All payroll transactions are processed ONLY through the payroll system.

## **H6: Regular updating of staff employed**

The Administration Officer maintains a list of staff employed by the school which is updated promptly to reflect starters and leavers.

## **H7: Payroll checks**

The Finance Officer undertakes monthly checks between payroll reports and the school documentation (Budget plan Staffing sheets) to ensure

- There are no ghost employees
- Staff are being paid the correct rates and allowances
- Old employees have been removed from the payroll

## **Petty Cash**

There is no Petty Cash system in use at the school

## Repaying Staff

There is no Petty Cash system. Any payments made by staff on behalf of the school will be authorised according to the systems detailed in this policy and will be repaid via payroll wherever possible.

## Tax

### K1: Relevant staff aware of tax regulations

The Executive Headteacher ensures that all relevant finance and administrative staff are aware of Value Added Tax (VAT), Income Tax and the Construction Industry Scheme (CIS) regulations.

### K2: Payments only on VAT Invoices

A proper VAT invoice is the only basis on which VAT can be reclaimed. It contains the following elements:

- The suppliers name and address
- The date goods / services were supplied
- The name and address of the school
- The goods or service supplied
- Amount payable excluding VAT
- Amount of VAT
- VAT rate

If the total cost, inclusive of VAT, is less than £100, less detail is required.

### K3: Procedures for VAT on business activities etc

This following section sets out the main areas of activities, which generate income and the applicable VAT rate associated with each one.

It is vitally important to get the VAT rate right otherwise the LA will be liable to severe penalties from HMRC.

	Standard	Zero	Exempt	Non-business
Sports Development courses			✓	
Private telephone calls	✓			
Payphones	✓			
Book sales		✓		

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	Standard	Zero	Exempt	Non-business
Children's clothing (Note 1)		✓		
Adults clothing	✓			
School uniform (Note 1)		✓		
Exam/enrolment fees				✓
Sale of work from classes to pupils				✓
School trips - curriculum based				✓
Training/retraining courses			✓	
Equipment (Note 2)				✓
Meals supplied to pupils at Council schools by the Council				✓
Vending machine supplies at schools within canteen				✓
Vending machine supplies at Schools outside canteen	✓			
Printed Matter	✓	✓		
Games	✓			
Meals supplied to adults at Council schools	✓			
Lettings				
- room only			✓	
- use of equipment only	✓			
-sporting (Note3)		✓		
- sporting < 10 lets		✓		
- non sporting	✓			
- mixed	✓			
- catering	✓			
OfSTED - inspections			✓	

School uniform 34 inches and above with school logo supplied to children at juniors and below is zero-rated. All sizes below 34 inches are zero-rated. All sizes 34 inches and above, with the aforementioned exception, are standard-rated.

Provided that equipment is mobile, is brought to school at least once a week, and the item is sold at cost or below, the sale to pupils is non-business and VAT can be recovered on the purchase.

The letting of sporting facilities is exempt where 10 lets are booked at one time for the same facility with a gap of not more than 2 weeks between each let. Payment can be made in stages provided the series of lets are for more than 10 weeks. If the rules do not apply, the lets will be standard-rated.

Full details of the Council VAT Guidance Manual should be obtained from the LA.

#### **K4: Payments according to CIS**

The school will only make payments to contractors and subcontractors in accordance with the Construction Industry Scheme (CIS). The Council's Financial Regulations detail requirements for payment.

### **Voluntary Funds**

Voluntary funds provide schools with a substantial additional source of income. Although such funds are not public money. The standard of accounting must be of the same standard as the main public account.

Voluntary fund accounts must be certified by an external and a copy of the 'Management letter for the year ended' sent to the LA.

This section only applies to voluntary funds which belong to the school and not, for example, to funds held by other organisations, which have a connection with the school such as PTA.

#### **L1: Separate accounting from the school budget**

Executive Headteacher ensures that voluntary funds are recorded for separately from the school's delegated budget and are held in a separate bank account.

#### **L2: Registered with Charity Commission**

The Governing Body ensures that the voluntary funds have been registered with the Charity Commission.

### **Assets**

The school has a range of material and equipment for example, iPads and computers. These assets are kept securely and recorded on the asset register on the school's computerised finance system. The asset register is continuously reviewed and updated. The Governing Body sets a monetary value below which inclusion on the inventory is not required. The Executive Headteacher ensures such items of school property are identified as to their location and need for on-site and/or off-site insurance.

The delegation of funding for structural maintenance means that the school is now responsible for their buildings and other parts of their premises. The school needs to plan the use, maintenance and development of the buildings and take into account the LA's asset management plan.

**M1: Maintenance of stock**

The Administration Officer ensures stocks are maintained at reasonable levels and subjected to a physical check at least annually.

**M2: Security Marking**

Up to date inventories must be maintained of all equipment. These items must be identified as school property by security marking.

**M3: Asset Register check**

The IT Manager arranges at least annually for the inventories to be checked against the physical items. All discrepancies are investigated and anything over £100 reported to the Governing Body.

**M4: Property taken off site**

All assets removed from the school site are recorded in a register held by the IT Technician and signed back on their return.

**M5: Authorisation of write-offs and disposals**

The Governing Body authorises all write-offs and disposals of surplus stocks and equipment in accordance with the LA's regulations.

**M6: Security of Safes and keys**

The school safe is kept locked and the keys removed and held in a different location.

**M7: Plan for use, maintenance and development of buildings**

The Governing Body has a plan for the use, maintenance and development of the schools buildings as outlined in the school's 5 Year Premises Development Plan.



## **Insurance**

The school has risks for which protection by insurance is needed. Risks may include third party liability, property, money, personal accident, motor vehicles and fidelity guarantee insurance. It is essential that the school reviews its exposure to these risks to ensure adequate cover is provided. If the insurance is not provided by the LA the cover must be at least as good as the relevant minimum cover arranged by the LA.

### **N1: Annual review of risks**

The Governing Body review all risks annually, in conjunction with the LA where appropriate, to ensure that the sums insured are commensurate with the risks.

### **N2: Additional insurance cover**

The Governing Body should consider whether to insure risks not covered by the LA. The cost of these premiums should be met from the delegated budget.

### **N3: Notification of new risks / changes**

The school notifies its insurers, LA or other agent of all new risks, property, equipment and vehicles which require insurance or of any other alteration affecting existing insurance. An annual update is forwarded to the LA.

### **N4: Indemnity to third parties**

The Governing Body / School will not give any indemnity to a third party without the written consent of its insurers.

### **N5: Notification of insurance losses or claims**

The school immediately informs its insurers of all accidents, losses and other incidents that may give rise to an insurance claim.

### **N6: Insurance of property taken off site**

Insurance arrangements should cover the use of school property, for example musical instruments or computers, when off site.

## **Data Security**

The school uses a computer system to record personal, financial and other management data. Most of the controls in this section cover access to data held on computers. It is important that management information is properly protected from unauthorised access and it is backed up regularly. A recovery plan must be in place to ensure continuity of financial information in an emergency.

The Data Protection Act 1998 is designed to protect the rights of individuals in relation to personal data that is held about them. It sets out requirements about the processing, storage and disclosure of that data and extends coverage of the previous legislation from data handled electronically to certain manual record systems.

The Act requires governing bodies and Headteachers to notify the Data Protection Commissioner where the activities they are engaged in are covered by this legislation. Pupils' paper records will probably fall under the requirements of the Data Protection Act 1988 and be subject to notification.

### **Supporting documents: Data protection**

- Information Governance Policy
- Business Continuity Plan
- Notification to the Data Protection Commissioner (Data Protection Act 1998)

### **P1: Security of Access**

Computer systems used for school management are protected by password security to ensure that only staff have access. The passwords are changed regularly and updated for staff changes.

### **P2: Back-up procedures**

The Administration Officer ensures that data is backed up regularly and that all back-ups are securely held in a fireproof location and a second copy is held offsite.

### **P3: Recovery plan for emergency**

The Executive Headteacher has established a recovery plan to ensure continuity of financial administration in the case of emergency. (See Business Continuity Plan)

### **P4: Protection against computer viruses**

To prevent viruses being imported, only authorised software agreed by CrEDIT (LA IT support) is used.

## **Audit**

The school comes within an internal audit regime determined by the LA, and within the LA external audit regime as determined by the Audit Commission. The school provides access as necessary for audit purposes to its records, for both internal and external auditors.

The DfE requires the school to obtain and provide to the LA annual audit certificates in respect of voluntary and private funds held by them and of the accounts of any trading organisations controlled by them. However, the LA will not itself audit such funds. The auditor of non-public funds must not be connected with the administration of those funds. Any other requirement as to the audit of such funds is a matter for those making the funds available and for the Charity Commission where charitable trusts are concerned.

## APPENDICES

### APPENDIX 1

#### General information not relating specifically to Heavers Farm Primary School

Croydon home page	<a href="http://www.croydon.gov.uk">www.croydon.gov.uk</a>
School Funding and Finance, Finance Matters page	<a href="http://webfronter.com/croydon/FinanceMatters">http://webfronter.com/croydon/FinanceMatters</a>
Scheme for Financing Schools	<a href="http://webfronter.com/croydon/FinanceMatters">http://webfronter.com/croydon/FinanceMatters</a>
Croydon School Financial Regulations	<a href="http://webfronter.com/croydon/FinanceMatters">http://webfronter.com/croydon/FinanceMatters</a>
Croydon Financial Guidance Including retention of records	<a href="http://webfronter.com/croydon/FinanceMatters">http://webfronter.com/croydon/FinanceMatters</a>
Croydon Traded Services	<a href="http://www.octavopartnership.org/">http://www.octavopartnership.org/</a>
Audit Commission	<a href="http://www.audit-commission.gov.uk/">http://www.audit-commission.gov.uk/</a>

Document	Provider	Last update
HR, staffing and personnel policies and forms – Octavo	<a href="https://www.octavopartnership.org/resources/">https://www.octavopartnership.org/resources/</a>	Continuous
DfE Financial Efficiency: Financial Planning	<a href="https://www.gov.uk/guidance/schools-financial-efficiency-strategic-financial-planning">https://www.gov.uk/guidance/schools-financial-efficiency-strategic-financial-planning</a>	September 2018

**APPENDIX 2**  
**Information Specific to Heavers Farm Primary School: Staff related**

*Authorised users of the School Finance Software*

<b>Post</b>	<b>Post holder</b>	<b>Read /Write</b>
Executive Headteacher	Susan Papas	Read /Write
Deputy Executive Headteacher	Jo Read	Read /Write
Finance Officer	Tina Marola	Read /Write
Budget Advisor	Mandy Friend	Read /Write
System/Network manager	Jeannette Brackenbury	Read /Write
Octavo Partnership	Octavo Partnership	Read /Write

*Posts, Post Holders, Bankline and Cheque Signatories as at date of last revision*

<b>Area of responsibility</b>	<b>Name</b>	<b>Budget holder</b>	<b>Cheque signatory/ Bankline Authorisation</b>
Chair of Governors	Graham Cluer	No	No
Chair of Resources Committee	Everton Stuart	No	No
Finance Officer	Tina Marola	Yes	Yes
Senior Administration Officer	Cleo Douglas	Yes	Yes
Executive Headteacher	Susan Papas	Yes	Yes
Deputy Executive Headteacher	Jo Read	Yes	Yes
Head of School	Robert Askey	Yes	No
Deputy Headteacher	Rachel Evans	Yes	No
Assistant Headteacher	Robert Harnett	Yes	No

**APPENDIX 3**  
**Information specific to Heavers Farm Primary School: non staff related**

*Revisions to this 'Financial Policy and Procedures' Document*

<b>Version number</b>	<b>Date approved by Governing Body</b>
1	March 2011
2	March 2012
3	February 2014
4	April 2014
5	June 2015
6	March 2016
7	April 2017
8	April 2019
9	October 2020
10	September 2021
11	June 2022

*Admin Software used*

<b>Software area</b>	<b>Package</b>	<b>Version</b>
Virus protection	Sophos	Updated monthly
Finance	SIMS FMS module	6.194.440.0
Personnel	SIMS.net	7.194
Pupil	SIMS.net	7.194

*Bank Account Details*

<b>Bank</b>	<b>Account Number</b>	<b>Title</b>
NatWest Croydon High Street PO Box 332, 1 High street Croydon CR9 1UY	██████████	London Borough of Croydon RE Heavers Farm Primary School (public)

*Insurances held by the school*  
 All via Croydon Local Authority

<b>Area covered</b>	<b>Policy</b>	<b>Number</b>
Property/Contents/Public Liability etc.	RFA (through DfE)	██████████
Engineering Inspection	Zurich Municipal	████████████████████
School trips and off-site activity	AIG	██████████
Legal Expenses Cover	Council's Insurance Fund	

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Minibus cover	1 Answer Insurance Services Ltd.	
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*Current Contracts and Service Agreements*

<b>Contract</b>	<b>Name of contractor or supplier</b>	<b>Start date of contract, lease etc</b>	<b>End date of contract, lease etc</b>
Alarm Lines	Dataphone Services Ltd, Solutions House, 56 Peregrine Road, Hainault, Essex IG6 3SZ	31/03/2021	Annually
Boiler Maintenance (including gas soundness)	Jayserv Mechanical Services Ltd 369 Croydon Road, Caterham CR3 6PN	25/11/2021	Annually
Broadband (Virgin Media)	LGFL CI Tower, St George's Square, New Malden, KT3 4TE	01/06/2021	Annually
Budgeting software HCSS	Octavo Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2021	Annually
Burglar Alarm Monitoring	Knights Installations 593 Davidson Road Croydon CR0 6DU	01/07/2021	Annually
Cash collection service	Contract Security Services Ltd Challenger House 125 Gunnersbury Lane W3 8LH	01/04/2021	Annually
Catering provision In House	Relish 83 Main Road Smalley DE7 6DS	01/08/2021	Annually
Courier Service (Internal post)	Octavo Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2021 <i>Ad hoc service</i>	Annually
Data & Attainment	Tracker+ CT & Data Services Group 5 Campsall Drive Sheffield S10 5FZ	01/02/2021	Annually
Educational Psychology	Love to Communicate <a href="http://www.lovetocommunicate.co.uk/">http://www.lovetocommunicate.co.uk/</a>	01/04/2021	Annually
Emergency Lights	City Fire Protection & Maintenance Services LLP, 172a Selsdon Rd, CR2 6PJ	01/04/2021	Annually
EWO	Team EWS Ltd 143 Valley Road Kenley CR8 5BZ	01/04/2021	Annually

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Finance services	JCA School Support 120 Winifred Road, Coulsdon, CR5 3JF	01/05/2020	Annually
Fire Alarm	City Fire Protection & Maintenance Services LLP 172a Selsdon Road South Croydon CR2 6PJ	01/03/2021	Annually
Fire extinguishers	City Fire Protection & Maintenance Services LLP 172a Selsdon Road South Croydon CR2 6PJ	01/03/2021	Annually
FSM Central Registration Service	Octavo Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2021	Annually
Governor Services	Octavo Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2021	Annually
Grounds Maint	Countrywide Countrywide House Oak Green Earl Road Cheadle Hulme SK8 6QL	05/03/2021	Annually
HR & Payroll	Strictly Education <a href="https://www.strictlyeducation.co.uk/contact">https://www.strictlyeducation.co.uk/contact</a>	01/04/2021	Annually
Hosted SIMS	ESS Ltd, The Exchange, Express Park, Bristol Road, Bridgewater, TA6 4RR	01/04/2022	Annually
Insurance & Risk Management Service	Risk Protection Arrangement (RPA) through Department for Education	01/04/2022	Annually
IT Support Admin/Curriculum	Octavo Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2021	Annually
LGfL	Octavo Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2021	Annually
Licences	CEFM Red Lion House 9-10 High Street High Wycombe HP11 2AZ	01/04/2021	Annually
Licences	ICO Wycliffe House Water Lane Wilmslow SK9 5AF	14/03/2021	Annually



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Licences	ERA Verulam House 60 Grays Inn Road London WC1X 8LU	01/04/2021	Annually
Licences	CCLI Chantry House 22 Upperton Road Eastbourne BN21 1BF	01/09/2021	Annually
Lightening Conductor	J. Redpath Buchanan & Co. Ltd Unit D Jenkins Dale Chatham ME4 5RD	05/03/2021	Annually
OH & EAP	Octavo Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2021	Annually
NQT support	Octavo Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/09/2021	Annually
Cashless tills	School Catering Support (Relish School Food Ltd ) Monarch House, Suite EFG ,Chrysalis Way Business Park, Eastwood, NG16 3RY	01/11/2021	36 Months from commenceme nt date plus 24 month extension option
Online payments and communication (eg ParentPay)	Parentpay Ltd Parentpay House 9 Durleigh Rd Bridgewater TA6 7HU	01/08/2021	Annually
PAT Testing	MHM Electrical 1 Bromfield Court Westbridge Road London SW11 3TL	01/05/2021	Annually
Pest control	Beaver Pest Control, Trident Business Centre, 89 Bickersteth Rd, Tooting SW17 9SH	28/05/2021	Annually
Photocopier lease	Konica Minolta Business Solutions (UK) Limited Miles Gray Road Basildon SS14 3AR	01/07/2021	31/06/2023
Photocopier servicing	Konica Minolta Business Solutions (UK) Limited Miles Gray Road Basildon SS14 3AR	01/07/2021	Annually
Playground & Gym Equip	JF Clough Services 89 Granville Road Sidcup DA14 4BT	01/06/2021	Annually

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Hygiene contract	Wilson Washrooms Services Ltd 58a Glasgow Road Clydebank G81 1NH	01/01/2021	Annually
Service Contract - Catering & Refrigeration Equip	BA Supplies & Services Ltd 179b Shirley Road Croydon CR0 8SS	25/09/2021	Annually
SLA Croydon Council Whistleblowing	Croydon Council 7th Floor Zone D Bernard Weatherill House 8 Mint Walk Croydon CR0 1EA	01/04/2021	Annually
Swimming Tuition	GLL -South Norwood Leisure Centre, 164 Portland Road, London, SE25 4PT	01/09/2019	Annually
Telecommunications rental of line	Southern Communications (Dataphone) Solutions House, 56 Peregrine Road, Hainault, IG6 3SZ	22/07/2013	After 5 years then year to year
Text & Email service to parents	teachers2parents Ltd Floor 1 12 Jacklin Drive LE4 7SU	16/04/2021	Annually
Waste & Recycling Collection	(Croydon Council) Veolia ES (UK) Ltd SLWP Kingswood House, Kingswood Crescent, Cannock, WS11 8JP	20/05/2021	Annually
Water coolers	Selsius Ltd Unit 7 Bells Close Industrial Estate Mercia Way Newburn NE15 6UG	07/12/2021	Annually
Water Heater	WaterCooler Direct.com Ltd Clearview House Unit 24 Bamel Way Gloucester Business Park GL3 4BH	27/03/2021	Annually
Water Treatment & Testing/ Legionella	First Enviroment Ltd Cannockchase Enterprise Centre Walkers Rise Hednesford WS12 0QU	01/04/2021	Annually
Ventilation	VES Andover Eagle Close Chandlers Ford Ind Est Chandlers Ford Eastleigh SO53 4NF	30/07/2021	Annually

## **APPENDIX 4**

### **Best Value Statement**

The Governing Body of Heavers Farm Primary School is committed to the principles of Best Value as set out in the Croydon LA's Financial Regulations for Schools.

#### **The School's commitment to Best Value is demonstrated by:**

- Incorporating the principles of Best Value in the School Development Plan in order to raise standards.
- Using our own trained teaching assistants instead of agency supply teachers to cover courses and sickness. Such an approach ensures greater educational continuity and is also better value.
- Consciously comparing competitive quotes for goods or services, and making judgements on the basis of quality, suitability and economy. The school will go out to tender in accordance with the Financial Procedures Manuals.
- Comparing the school's performance with other similar schools in areas such as pupil achievement, expenditure on resources and equipment.
- Regularly reporting on progress towards targets in the School Development Plan.
- Ensuring the Resources Committee monitors expenditure in the light of the priorities and targets on the School Development plan, using comparative data.

The school will be taking the following steps during this financial year to ensure that financial decisions reflect the principles of Best Value.

- Discuss the principles of Best Value with staff so that awareness is raised and the principles are adhered to.
- Comparing pupil performance data with similar schools to facilitate the setting of challenging targets.
- To comply with DfE guidelines for best financial practice.

Appendix 5

**List of School Specific Proformas**

<b>Description</b>	<b>Location Ref</b>	<b>Version Date</b>	<b>Date to be reviewed</b>
School Requisition Form	See below (Appendix 8)	April 2020	April 2022
School specific equipment loan proforma Appendix 7	See below (Appendix 7)	April 2020	April 2022
School specific order form	SIMS	Regularly updated	Regularly updated

## **Appendix 6 Responsibilities**

### **Governors**

- Approval of 'Financial Policy and Procedures'
- Budget approval
- Regular monitoring
- Accountability to LA and parents
- Delegation to Executive Headteacher
- Receiving reports of virements authorised by the Resources Committee
- Ensuring that financial statements required by the LA are produced

### **Resources Committee**

- Production, evaluation, development and documentation of 'Financial Policy and Procedures'
- Establishment of annual budget
- Amendments to the Budget plan during the year must be recorded in the Policy and Resources Committee Minutes
- Monitoring of income expenditure on at least a termly basis
- Reporting on a termly basis to the full Governing Body
- Receiving reports of virements authorised by the Executive Headteacher

### **Membership of the Resources Committee is as follows:**

The Resources committee should be composed of the Chairs of all other committees together Chair and Vice Chair of the Governing Body as the core voting membership, with any other governors who wished to sit on the committee.

### **Executive Headteacher**

- Preparation of draft budget
- Reporting to Governors
- Budgetary control in order to ensure that expenditure is kept within the budget plan
- Virement within limits
- Monitoring of expenditure

### **Cost Centre Budget Holders**

- Placing of orders according to working practice
- Accountability for cost centre
- Approval of invoices for processing

### **Finance Officer**

- Processing of orders and invoices
- Receipt and banking of income
- Preparation of cheques
- Recording of income and virement
- Summary reports for Budget holders
- Drafting of reports for Executive Headteacher
- Detailed monitoring of budget
- Monitoring of day to day procedures
- Bank reconciliation
- Ensuring that 'Financial Policy and Procedures' document is updated when required by the Governing Body.

**Appendix 7**  
**Copies of School Specific Forms**  
**HEAVERS FARM PRIMARY SCHOOL**  
**REQUISITION FORM**

Please complete a separate form for each supplier.

SUPPLIER NAME				
NAME OF PERSON MAKING THIS REQUEST:				
DATE				
REFERENCE	DESCRIPTION	QUANTITY	ITEM COST	TOTAL COST
<b>TOTAL</b>				
Why do you want to purchase this now?				

<b>Senior Administration Officer (Finance)</b>		
Budget Heading	Total budget allocation for this year	Total left in this budget ( <u>before</u> this request)
Signed		
Date		

Approved by **Executive Headteacher** (signed):

**School identification number**

**Make:** \_\_\_\_\_

**Model:** \_\_\_\_\_

**Serial Number:** \_\_\_\_\_

**Issued to (name):** \_\_\_\_\_

This remains the property of the school at all times.

**By signing I agree to:**

- Use this equipment for school related activities.
- Be handed back to school in the same condition as it is on the date of signing.
- Keep this secure at all times.
- Be liable for the costs of replacement and/or repair during the time that I have this equipment in my possession if it is lost or damaged due to negligence.
- All data concerning pupils or pupil data is encrypted if it is taken off the school premises.

**Issued to (signed):** \_\_\_\_\_

**Issued on (date):** \_\_\_\_\_

## EQUIPMENT OUT

**Equipment checked by Senior IT Manager (signed)** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Loan authorised by Executive Headteacher**

**Signed (Executive Headteacher):** \_\_\_\_\_

## EQUIPMENT RETURNED

**Equipment checked by IT Technician (name):** \_\_\_\_\_

**I agree that the equipment has been returned in good order**

(IT Technician signed) \_\_\_\_\_

**Date:** \_\_\_\_\_