



Financial Regulations & Management Policy

School Values

**ENJOYMENT HONESTY CARING RESPECT
EQUALITY**

Introduction

The governing bodies of Lambeth schools with full delegated powers under the local management scheme are responsible for ensuring that regulations as set out in the Lambeth's Scheme for Financing Schools and in the Schools Financial Procedures Manual are adhered to.

In practice many of the governing bodies' responsibilities will need to be delegated to a committee of the governing body and/ or to the Head Teacher. To ensure that sound financial control is maintained it is essential that the extent of delegation be clearly specified in writing.

Although decisions may be delegated, the governing body as a whole remains responsible for any decision made under delegation.

This document, once adjusted to an individual school's circumstances, should constitute the statement of the School's Financial Regulations, inclusive of the 'statement of internal controls and best value. The school's scheme for the Delegation of the Governing Body's Financial Power and Duties to Others is a separate policy.

The document includes an adaptation of Chapter 1 of the Schools Financial Procedures Manual, which should serve as an example of how the contents of the Manual can be used to formulate individual school's financial procedures. The other chapters of the Manual should be dealt with in a similar way in order to ensure that all of the financial procedures have been considered and adopted by the individual school's Governing Bodies.

It is mandatory that individual schools' financial procedures should be in compliance with:

- Lambeth's Scheme for Financing Schools
- The Schools Financial Procedures Manual
- The DFE Financial Management Standards in Schools
- Schools Financial Value Standard (SFVS)
- The Schools Standards and Framework Act 1998

Lark Hall Primary School Financial Procedures

Roles and Governance (*based on Chapter 1 of the Schools Financial Procedures Manual*)

At each stage of producing the Lark Hall Primary School's Financial Procedures Manual the Governors and the Head Teacher are fully aware of Business Ethics and in particular of the Local Code of Conduct (7 Nolan Committee principles). In order to ensure that Governors and the school's staff are impartial and seen to act impartially, the following members of staff have been nominated to be responsible for overseeing this ethical issue:

Head Teacher; Deputy Head Teacher; Assistant Head Teachers; School Business Manager

Statement of Internal Controls

This statement relates to the Consistent Financial Reporting (CFR) Return for Lark Hall Primary School for the year ended 31st March 2021. The governing body is responsible for ensuring that the school:

- keeps proper accounting records during the year which will disclose, with reasonable accuracy and at any time, the financial position of the school, have been drawn up in accordance with the

DfES' (CFR) guidelines, and will enable it to prepare an annual income and expenditure statement that complies with DfES guidelines

- maintains and operates an effective system of internal control to safeguard all the resources delegated, granted or otherwise entrusted to the school and ensure they are used cost effectively

The system of internal control has been developed and is co-ordinated by the Head Teacher. It aims to provide as much assurance as is reasonably possible (not absolute assurance) that assets are safeguarded, transactions are properly authorised and recorded, and that material errors or irregularities are either prevented or can be detected promptly

Our review of the effectiveness of the systems of internal control is informed by:-

- Our regular scrutiny of financial and other performance monitoring data
- Termly reports from the Head Teacher and other leaders to the Governing Body
- Feedback from the Chair of the Business Committee after his/her half termly meeting with the Head Teacher
- Our most recent self-evaluation of the internal controls undertaken as part of the Schools Financial Value Standard (SFVS) for 2021 - 2022
- The most recent external evaluation (School's Audit Programme) for financial year 2020 - 2021

We are, therefore, satisfied that the internal control systems in operation at the school during the year were adequate and effective

Conflict of Interests

The Governing Body of Lark Hall Primary School has undertaken the responsibility to avoid any conflict between their business and/or personal interests and affairs and interests of the school. The Register of Business Interest has been considered by the Governing Body and all members of staff.

Register of Business Interests

The Governing Body of Lark Hall Primary School has established a register which, for each member of the Governing Body, the Head Teacher and members of staff with significant financial responsibility, lists any business interests or personal interests they or any member of their immediate family have (A Governor who has no business interest or personal interest to declare should still make an entry under their name in the register recording the interests as "none".)

The following member of staff will be responsible for ensuring that the Registrar of Business Interest is being used and updated regularly: School Business Manager and/or School Finance Officer

Goods and Services for Private Use

The school will avoid practices such as obtaining goods and services that may include an element of private use for Governors or staff.

Gifts and Hospitality

Lark Hall Primary School has established a register in which offers of gifts and hospitalities or other favours will be recorded. This register will be reviewed by the Head Teacher and the School Business Manager on an annual basis. The Chair of the Business Committee is able to monitor this system.

Gifts and hospitalities will be declared when they are financial in nature and exceed a minimum threshold of £50 or the giver is seeking a commercial decision from the School. Examples of inappropriate gifts and hospitalities have been passed on to all members of the school as per the Lambeth Issued Schools Financial Regulations.

The person responsible for maintaining the Gifts and hospitalities register is the School Business Manager and/or School Finance Officer.

Governors' Allowances (expenses)

The school has agreed on the following Governors' allowances (expenses): £2,000 in total. This may be used for child care costs, for example, to allow a governor to attend meetings.

Organisational Structure of Lark Hall Primary School

An important aspect of financial control is to have a clearly defined organisational structure firmly in place. With this structure in place, there should be well-identified lines of reporting for all operations that should be known by all staff.

Copies of all staff job descriptions have been kept by Lark Hall Primary School and reviewed on regular basis as and when the organisation structure of Lark Hall Primary School gets reviewed.

ROLES AND RESPONSIBILITIES OF THE GOVERNING BODY

The Governing Body of Lark Hall Primary School is responsible for ensuring that the school meet all the statutory duties and the obligations placed upon it by the Local Authority. In essence, the Governing Body is responsible for the general direction of Lark Hall Primary School.

- The Governing Body of Lark Hall Primary School assists the Council in the discharge of its statutory duties. This may take the form of making returns to the Council so that it can complete reports or returns.
- The Governing Body of Lark Hall Primary School has a duty to plan and conduct the affairs of Lark Hall Primary School so as to remain solvent. It is committed to ensuring that Lark Hall Primary School demonstrates:
 1. Good financial management, including responsibility for the care and maintenance of the school premises and approval of budget priorities (in order to ensure value for money and to monitor expenditure)
 2. Sound internal and financial controls
 3. Arrangements over control of income and expenditure and use of its resources, in accordance with delegated budgets
 4. Arrangements over proper accounting procedures

- The Governing Body of Lark Hall Primary School ensures that funding from the LA and any other sources are used only in accordance with the conditions attached.
- The Governing Body of Lark Hall Primary School issues clear directions to the Head Teacher concerning the Head Teacher’s responsibilities for financial affairs and for reporting to the Governing Body and the LA.
- The Governing Body may ask the Head Teacher of Lark Hall Primary School to report on any aspect of the school and ’s work.
- The Governing Body of Lark Hall Primary School provides such information as the LA might reasonably require so that the LA is satisfied that the Governing body is fulfilling its obligations in relation to financial management of the budget.
- The Governing Body of Lark Hall Primary School meets at least three times a year and adheres to the rules about the arrangements for and conducting of those meetings as set out in the School Governance (Procedures) Regulations.
- It is the responsibility of each Governor to notify Lark Hall Primary School of any business and/or personal interests they have which require inclusion in the Register of Business Interests. Any Governor who has an interest in a business tendering for a contract shall withdraw from the Governing Body meeting or committee meeting that is considering the contract, in order not to take part in any discussion relating to the tendering process.
- No Governor of Lark Hall Primary School is involved in awarding a contract shall accept gifts or hospitality from current or potential suppliers.

THE BUSINESS COMMITTEE

The Business Committee is a sub-group of the Governing Body of Lark Hall Primary School. It has delegated powers and is subject to School Governance (Procedures) Regulations.

The Business Committee of Lark Hall Primary School consists of:

Michael Jefferson – Chair; Andrea Egan; Rosemary Madagwa; Gabriel Huntley; Mark Peters; Gary Nichol – Head Teacher; Associate member – Deepika Shah (School Business Manager)

The School Governance (Procedures) Regulations make clear which powers cannot be delegated to Governors’ committees or to an individual.

The types of authority the Governing Body delegates to the Business Committee are:

- Guide and assist the Head Teacher and Governing Body of Lark Hall Primary School in all financial matters including budgeting and long term strategic planning

- Draw up and approve the school's annual budget, identifying priorities from the School Development Plan
- Monitor the budget throughout the year, providing the Governing Body with a termly review of the financial situation
- Monitor the income and expenditure of all public funds
- Receive and respond to any audit reports on the school's public funds
- Audit all voluntary funds for presentation to the Governing Body and the LA (these funds are contained within the Budget Monthly Review)
- Agree with the Head Teacher the minimum frequency, level of detail and general format of the financial information to be provided to it, especially in relation to budget monitoring reports

THE HEAD TEACHER

The Head Teacher is Gary Nichol

- Has overall executive responsibility for Lark Hall Primary School's activities, of which financial activities are clearly a part
- Is responsible for internal management and discipline
- Puts into practise the policies agreed upon by the Governing Body of Lark Hall Primary School
- Ensures the Governing Body is provided with financial information and advice
- Ensures proper and adequate financial systems and controls are in place
- Always obtains at least 3 quotes for purchases above £5,000
- Ensures statements and returns are prepared and maintained as required by the Governing Body and the LA
- Ensures completed financial returns are signed for submission to the Authority
- Manages Lark Hall Primary School's financial position at a strategic and operational level

- Ensures effective systems of internal control are in place
- Other financial issues

The Head Teacher has the right to attend all meetings of the Governing Body of Lark Hall Primary School except when the regulations (i.e. School Governance (Procedures) Regulations) about withdrawal apply.

It is part of the Head Teacher's conditions of employment to attend Governors' meetings when requested to do so by the Governing Body.

THE SCHOOL BUSINESS MANAGER

The School Business Manager is Deepika Shah

Responsibilities are:

- Delegated financial responsibility for the premises, central services and any other delegated budget under their control
- Supervision of and production of reports on a timely basis
- Reconciliation of bank and supplier accounts
- Ensuring the quarterly monitoring returns are submitted to the LA on a quarterly basis by the dates stated in the monitoring letter

Financial Regulations of Lark Hall Primary School

DUTIES RESERVED FOR THE FULL GOVERNING BODY

The full Governing Body of Lark Hall Primary School is responsible for approving a written scheme of delegation of its financial powers and duties to its Business Committee and the Head Teacher. The scheme will satisfy the Full Governing Body's ultimate responsibility for ensuring that there are adequate operational controls in place for all the financial processes within the school.

The Scheme of Delegation will be reviewed and approved on an annual basis or whenever significant changes need to be recorded. The approval and presentation will be formally minuted and the documents attached to and certified as the same as the minutes.

Budgets/ Budgetary Control

A1. The Full Governing Body will formally approve (and minute the approval of) the school and its budget plan annually. A copy of the plan, certified by the Head and Chair of Governors, will be submitted to the Lambeth Schools Finance Team by the specified deadline. The Full Governing Body will ensure that when arriving at

the Budget plan the long term School's Development Plan has been taken into consideration and that links between the two documents are well established.

A2. The Business Committee for the Governing Body will receive and consider on a termly basis a year-end forecast report to monitor the school and 's financial position. This report and discussions around it will be recorded in minuted meetings at the Business Committee meetings.

A3. The Full Governing Body will receive and consider budgetary control reports at every meeting from the Business Committee with relevant explanations and documentation where required. The receipt of such reports/documents will be minuted and copies of the documents signed by the Chair.

A4. The school policy is not to vire between budget headings. Only in exceptional circumstances will Governors consider viring between budget headings. Discrepancies between budget and outturn are brought to the attention of the Business committee for discussion.

A5. The Governing Body should ensure that the school and has in place an adequate **Statement of Internal Controls (contained within this policy)** and governance procedures which meet the Department for Education (DfE) Finance Management Standards. The Governing Body is responsible for making sure that the school meets the SFVS requirements each year and according to the local authority timetable.

A6. The Governing Body is responsible for signing off the **Statement of Internal Control (contained within this policy)** to confirm effective financial controls are in place and particularly noting any inadequate controls / weaknesses found in the financial controls.

A7. The Governing Body is responsible for producing the school's guidelines for **Best Value Policy (contained within this policy)**, demonstrating accountability for the way in which resources are used to meet the School's Development Plan. Governors need to secure the best possible outcomes for pupils, in the most efficient and effective manner, at a reasonable cost.

A8. The Full Governing Body will ensure that the Lambeth Schools Finance Monitoring Team will be informed when the school wishes to meet expenditure of a capital nature from the revenue budget. (Guidance on capital expenditure is contained in the Schools Finance Procedures Manual).

A9. The Full Governing Body will enter into operational leasing/contract hire arrangements provided that the Schools Finance Monitoring Team is satisfied that the method of finance is appropriate for the asset concerned, and that the best terms available have been secured. The Business Committee will ensure that the resulting charges can be met within the budget for the current and future years.

(Note: Schools are not permitted to enter into any financial leases, i.e. when the lease ends, ownership of the asset will not be transferred to the school.)

Chairman's Urgency Powers

A10. In the event of Urgency Powers being invoked by the Chair, this will be recorded in writing, advised to the LA and reported to the next meeting of the Full Governing Body.

Contracts

A11. Tenders can only be accepted in accordance with the scheme of delegation

A12. The full Governing Body will ensure maintenance of a Register of Business Interests for all governors and

those school staff involved in the shortlisting or awarding of contracts.

Best Value

The governing body is accountable for the way in which the school's resources are allocated to meet the objectives set out in the school's development plans. Governors need to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in the school's achievements and services

What Is Best Value?

Governors will apply the four principles of *best value*:

1. Challenge

Is the school's performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently? What do parents want?

2. Compare

How does the school's pupil performance and financial performance compare with all schools? How does it compare with other LA schools? How does it compare with similar schools?

3. Consult

How does the school seek the views of stakeholders about the services the school provides?

4. Compete

How does the school secure efficient and effective services? Are services of appropriate quality, economic?

The Governors' Approach

The Governors and school managers will apply the principles of *best value* when making decisions about:

- The allocation of resources to best promote the aims and values of the school
- The targeting of resources to best improve standards and the quality of provision
- The use of resources to best support the various educational needs of all pupils.

Governors, and the school managers, will:

- Make comparisons with other/ similar schools using data provided by the LA and the Government, e.g. DfE Benchmarking
- Challenge proposals, examining them for effectiveness, efficiency, and cost, e.g. setting of annual pupil achievement targets; demonstrating the impact of investment for Pupil Premium and SEND children

- Require suppliers to compete on grounds of cost, and quality/suitability of services/products/backup, e.g. provision of computer suite, redecoration
- Consult individuals and organisations on quality/suitability of service we provide to parents and pupils, and services we receive from providers, e.g. Sex and Relationships Education, pupil reports, assigned inspector, Ofsted, maintenance consultant, borough Energy Group

This will apply in particular to:

- Staffing
- Use of premises
- Use of resources
- Quality of teaching
- Quality of learning
- Purchasing
- Pupils' welfare
- Health and safety

Governors and school managers:

- Will not waste time and resources on investigating minor areas where few improvements can be achieved
- Will not waste time and resources to make minor savings in costs
- Will not waste time and resources by seeking tenders for minor supplies and services

The pursuit of minor improvements or savings is not cost effective if the administration involves substantial time or costs. Time wasted on minor improvements or savings can also distract management from more important or valuable areas.

Staffing

Governors and school managers will deploy staff to provide best value in terms of quality of teaching, quality of learning, adult-pupil ratio, and curriculum management. The Staffing Structure is enclosed.

Use of Premises

Governors and school managers will consider the allocation and use of teaching areas, support areas and communal areas, to provide the best environment for teaching & learning, for support services, and for communal access to central resources, e.g. the library.

Use of Resources

Governors and school managers will deploy equipment, materials and services to provide pupils and staff with resources which support quality of teaching and quality of learning.

Teaching

Governors and school managers will review the quality of curriculum provision and quality of teaching, to provide parents and pupils with:

- A curriculum which meets the requirements of the National Curriculum and the needs of pupils
- Teaching which builds on previous learning and has high expectations of children's achievement

Learning

Governors and school managers will review the quality of children's learning, by cohort, class and group, to provide teaching which enables children to achieve nationally expected progress, e.g. setting of annual pupil achievement targets, 2 national curriculum levels between Years 3 and 6,

Purchasing

Governors and school managers will develop procedures for assessing need, and obtaining goods and services which provide "best value" in terms of suitability, efficiency, time, and cost. Measures already in place include:

- Always obtaining at least 3 quotes for purchases above £5,000
- Competitive tendering procedures for goods and services above £10,000
- Procedures for accepting "best value" quotes, which are not necessarily the cheapest (e.g. suitability for purpose and quality of workmanship)
- Procedures which minimise office time by the purchase of goods or services under £1,000 direct from known, reliable suppliers (e.g. stationery, small equipment)

Pupils' Welfare

Governors and school managers will review the quality of the school environment and the school ethos, in order to provide a supportive environment conducive to learning and recreation.

Health & Safety

Governors and school managers will review the quality of the school environment and equipment, carrying out risk assessments where appropriate, in order to provide a safe working environment for pupils, staff and visitors.

Monitoring

These areas will be monitored for best value by:

- Monitoring by the Head Teacher, leadership and School Business Manager, e.g. classroom practice, use of resources, work sampling, etc
- Half Termly target setting meetings between the Head Teacher and School Business Manager
- Annual Performance Management
- Termly Budget Planning
- Head Teacher's and School Business Manager's weekly financial review
- Analysis of school pupil performance data, e.g. SATs results, standardised test results, against all schools, LA schools, similar schools
- Analysis of DfE pupil performance data
- Analysis of DfE financial data against bench mark data for all schools, LA schools, similar schools
- Analysis of DfE pupil performance data
- Ofsted Inspection reports
- Governors' termly committee meetings
- Governors' full termly meetings
- Governors' Annual Finance Review
- Governors' Annual Development Plan Meeting
- School Profile

On a rolling basis the Governing Body will:

- Hold an annual performance plan meeting to set targets for improving pupil achievement
- Hold an annual development plan meeting
- Review the "Best Value" statement at each autumn Term Business Committee meeting
- Consider best value when arranging internal and external redecoration contracts
- Obtain tenders and a consultant's advice with regard any large scale refurbishment of the premises and obtain assessment management surveys

Ex-Gratia Payments

The full Governing Body will authorise any ex-gratia payments up to £500. Ex-gratia payments in excess of £500 will require approval by the LA CYPS. No ex-gratia payments in excess of £2,500 approved by the CYPS shall be made without the approval of the Secretary of State. The full Governing Body should keep a record of all payments.

Write-off of debts

The Business Committee will authorise the write-off of debts below £250 after informing the CYPS Schools Finance Monitoring Team. Debts in excess of £250 may only be written off after consultation with the Executive Director of Finance & Resources, CYPS. The Full Governing Body should keep a record of all write-offs.

Lettings

All School Lettings are managed by the School Business Manager and Head Teacher. The full Governing Body will receive, consider and approve the **Charging and Lettings Policy** on an annual basis for the school.

Disposal of Assets

The full Governing Body will delegate the authorisation of the sale or disposal of individual items of stock and equipment, originally purchased from revenue funding, that have become surplus to requirements, unusable or obsolete. Where the original purchase value is not available, the current market value should be used. Agreement of the Executive Director of Finance & Resources, CYPS will be sought to write off in excess of £500.

Voluntary Funds

The Business Committee will receive and consider the voluntary funds within the BMR.

DUTIES DELEGATED TO THE BUSINESS COMMITTEE OF THE GOVERNING BODY

The Business Committee shall be responsible for:

- Exercising the powers and duties of the full Governing Body in respect of the financial administration of the school, except for those items specifically reserved for the full Governing Body and those delegated to the Head Teacher, or those delegated to other staff by the Head Teacher.
- Reporting on all decisions taken under delegated powers to the next meeting of the full Governing Body.

- Considering budgetary control reports on the school and 's financial position at every meeting, take appropriate action to contain expenditure within the budget and report to the Full Governing Body.
- The Business Committee will consider viring only in exceptional circumstances. This will be authorised by the Full Governing Body. Details of all virements will be approved and authorised by Business Committee and are to be formally notified to the Full Governing Body who shall minute the notification. Please see para A4.
- The Business Committee will be responsible for reporting to the Full Governing Body all significant financial matters and any actual or potential overspending.
- Submitting a draft budget plan to the Full Governing Body for approval and certification before being sent to Schools Finance Monitoring Team.
- Exercising the powers and duties of the Full Governing Body relating to contracts, except for those items specifically reserved for the Full Governing Body and those delegated to the Head Teacher, without reference to the Full Governing Body.
- The Business Committee will propose ex-gratia payments up to £500 and shall notify the Full Governing Body who will authorise, approve and maintain a record of all payments.
- The Business Committee will propose the write-off of debts and will notify the Full Governing Body of any write-offs.
- At least once a year, the Business Committee will delegate to the Head Teacher the capacity to review all fees and charges, in relation to lettings, and propose to the Full Governing Body any changes it considers appropriate.
- Ensuring that there are annual independent checks of stock and inventory records, in accordance with the requirements of the Schools Finance Manual.
- The Business Committee will be responsible for authorising the disposal of individual items of equipment and materials that have become surplus to requirements, unusable or obsolete. All such authorisations must be in accordance with the Schools Financial Procedures Manual and be formally reported and minuted at the following full Governing Body meeting.
- Authorising when (if at all) school property may be removed from the premises otherwise than for educational purposes.
- The Business Committee will have responsibility for ensuring that all voluntary funds are properly administered and audited annually under the requirements of the Schools Financial Procedures Manual. Voluntary funds are reported within the Budget Monthly Review to the Business Committee and full Governing Body.

FINANCIAL POWERS AND DUTIES DELEGATED TO THE HEAD TEACHER

The Schools Standards and Framework Act 1998 permits a governing body of a school to delegate some of its financial responsibilities to the Head Teacher in recognition of the practicalities of running a school. Similarly, the Head Teacher may allow some of his responsibilities to be exercised by other members of staff, subject to written approval by the governing body, although he will remain accountable for the actions of these staff. The Deputy Head Teacher and/or Assistant Head Teachers is authorised to act under this scheme in the absence of the Head Teacher.

The Head Teacher shall report all decisions taken under delegated powers to the next meeting of the Full Governing Body. (Schools Standards and Framework Act 1998).

The Head Teacher shall be responsible for:

- The operation of financial processes within the school, ensuring that adequate operational controls are in place and that the principles of internal control are maintained.
- Ensuring that full, accurate and up to date records are maintained in order to provide financial and statistical information and that the figures have been reconciled with the school's bank account and the financial procedures are implemented in accordance with LA requirements, receiving regular financial health checks from an independent financial consultant.
- Consulting the LA Schools Finance Monitoring Team whenever a change of financial system or accounting package is considered.
- Ensuring that all records and documents are available for audit and arrange for the required accommodation of the auditors.
- Maintaining proper records of accounts in accordance with arrangements approved by the LA Schools Finance Monitoring Team
- Providing the LA Schools Finance Monitoring Team with monthly financial returns.
- Regular monitoring of expenditure and income against the approved budget and submitting termly year-end forecast reports for approval of the Business Committee and for submission to Schools Finance Monitoring Team. Any actual or potential overspending will be identified.
- Preparing an annual budget plan for consideration by the Schools Finance Monitoring Team before the start of the relevant financial year.
- Exercising the following powers and duties of the Full Governing Body in respect of Contracts;
 - Ensuring that all contracts and agreements conform with Schools Financial Regulations
 - Acceptance of quotations up to £10,000 of which it will tender process.
 - Receipt and custody of all tenders.
 - Authorisation of senior members of staff to open tenders.
 - Signing contracts on behalf of the Full Governing Body.
- Maintaining a register of formal contracts entered into, amounts paid and certificates of completion including retention of quotes obtained for goods, works and services.
- Signing certificates where contracts require that interim and final payment are made on such certificates.
- Ensuring that the requirements of the **Construction Industry Scheme** are adhered to where applicable.
- Ensuring the arrangements for collection of income are in accordance with the School's Finance Procedures Manual.
- Ensuring that all income is accurately accounted for and is promptly collected and banked intact.
- Informing the Business Committee about any uncollected income and possible write off.
- Ensuring that the standards of control for such systems in operation within the school include the use of properly licensed software, and that the security and privacy of data are in accordance with the Data Protection Act 1998 and the Freedom of Information Act 2000.

- Consulting with the LA Schools Finance Monitoring Team, in respect of the introduction of any new information and communication system, or the development of an existing system.
- Notifying the Councils Insurance Officer on any eventuality that could affect the Council's insurance arrangements.
- Varying lettings charges when it is considered necessary. The Business Committee shall be informed of any variation to the agreed scale of charges.
- Ensuring that arrangements for the ordering of goods, works and services are in accordance with the Schools Finance Procedures Manual.
- Authorising members of staff to order or receive goods and certify invoices for payment, ensuring the appropriate division of these duties between the staff. A record must be maintained of such authorisations.
- Ensuring the arrangements for processing payments are in accordance with the Schools Finance Procedures Manual.
- Ensuring that all correct invoices are duly certified by authorised staff before payments are made.
- Ensuring that invoices, vouchers and other records are retained and stored in a secure way and are readily available for inspection by authorised persons.
- The arrangements for processing salaries, wages and pensions are in accordance with the Schools Finance Procedures Manual.
- Notifying the Payroll provider of any matters affecting payments to employees of the school.
- Authorising members of staff to certify pay documents and time records, maintaining a record including specimen signatures of such authorised staff and sending a copy to the Payroll provider.
- Ensuring the arrangements for security of assets are in accordance with Schools Financial Procedures Manual.
- Ensuring that proper security is maintained at all times for all buildings, furniture, equipment, vehicles, stocks, stores, cash, information and records etc. under his/her control.
- Maintaining an inventory, in accordance with the instructions in the Schools Finance Procedures Manual, of all items of furniture, equipment, vehicles and plant. The inventory record, whether manual or computerised, shall be a permanent and continuous record.
- Where appropriate, arranging for the security marking of such items.
- Arranging for annual checks and certification of stock and inventory records, in accordance with the instructions in the Schools Finance Procedures Manual.
- Identifying write-off of any deficiencies of individual stock and inventory items with original purchase values up to £250. Where the original purchase value is not available, the current market value should be used. All such write offs should be in accordance with the Schools Finance Procedures Manual and be formally minuted and reported to the Business Committee.
- Authorisation, in accordance with the instructions in the Schools Finance Procedures Manual, of the disposal of individual items of equipment and materials that have become surplus to requirements, unusable or obsolete with a realisable value of less than £250. All such authorisations should be formally reported and minuted at the following Finance Committee meeting.
- Ensuring that keys to safes and other similar receptacles are held under the close personal security of responsible staff at all times.

FINANCIAL POWERS AND DUTIES DELEGATED TO THE SCHOOL BUSINESS MANAGER AND OTHER MEMBERS OF STAFF

Members of staff with delegated responsibilities should be aware that these must be exercised in accordance with the Schools Financial Procedures Manual.

The Head Teacher's delegation of expenditure on any purchase order is:

- Up to £10,000
- £10,000 to £30,000 with agreement of Chair of Governors
- £30,000 to £75,000 after discussion and agreement with the Business Committee. This is to be tabled at full Governing Body meeting for ratification.
- Tendering from £75,000 is with the support of LA Contracts Monitoring Unit.
- The Deputy Head Teacher's/Assistant Head Teacher's delegation of expenditure on any one item is up to a maximum amount of £5,000.

The following responsibilities are delegated to the Lark Hall Primary School Business Manager unless otherwise stated:

- Operation of financial processes within the school, ensuring that adequate operational controls are in place, and that the principles of internal control are maintained in accordance with the Lark Hall Primary School Financial Regulations.
- Ensuring that full, accurate and up to date records and documents are maintained in order to provide financial and statistical information and that the figures have been reconciled with the Lark Hall Primary School bank account.
- Ensuring that all records and documents are available for audit.
- Maintaining proper records of accounts in accordance with arrangements approved by the CYPS, Schools Finance Monitoring Team.
- Providing monthly financial return to the Schools Finance Monitoring Team promptly.
- Notifying the Schools Finance Monitoring Team of variations in the school's budget plan, approved by the Business Committee at the beginning of each term.
- Ensuring that all contracts and agreements conform with the Schools Financial Procedures Manual.
- Maintaining a record of all income held in the school and ensuring that all income is accurately accounted for, promptly collected and banked intact.
- Ensure cheques are not signed by both the Head Teacher and Deputy Head Teacher
- Ensuring that cheques received are cashed promptly and in accordance with School's Financial Regulations.
- Ensuring that all receipt forms, books, tickets and other such items shall be ordered and issued in a form approved by the authorised officer.

- The Business Committee will be responsible for establishing arrangements for any insurance cover it considers necessary in liaison with the Council's Insurance Department.
- The designated Systems Manager/ICT Consultant shall be responsible for the control of systems and for the security and privacy of data.
- Ensuring the correct administration and authorisation of lettings.
- The following members of staff, in addition to the Head Teacher are authorised to issue (sign) orders for goods, works and services as specified:

<u>Staff</u>	<u>Types of Order</u>
Deputy Head Teacher	All
Assistant Head Teachers	All
Manager	For all Goods relating to the
Premises Officer	For all goods relating to building and premises.

All tenders and quotes must be processed via the School Finance Officer, who shall be responsible for the safe custody and proper use of official orders, maintaining a record of order books in use and marking orders appropriately when they have been paid.

The manager will initial the order to show that it has been approved as goods required by the centre as they will be the one to make a business case if and when required.

The following members of staff, in addition to the Head Teacher, are authorised to receive goods:

- Deputy Head Teacher
- Assistant Head Teacher
- School Business Manager
- Administrative Officers
- Premises Manager

The following members of staff, in addition to the Head Teacher, are authorised to certify payments:

- Deputy Head Teacher
- Assistant Head Teachers

NB. The certifying officer shall NOT be the person who ordered or received the goods.

- Ensuring that invoices, vouchers and other records are retained and stored in a secure way.
- Notifying the Payroll Provider of any matters affecting payments to employees of the school and .

The following members of staff, in addition to the Head Teacher, are authorised to certify pay documents and time records (excluding documents relating to themselves):

- Deputy Head Teacher
- Assistant Head Teachers
- Responsibility for the receipt, care and safe custody and issue of stocks and stores.
- Maintaining an inventory, in accordance with the instructions in the School's Financial Procedures Manual, of all items of furniture, equipment, vehicles and plant. The inventory record, whether manual or computerised, shall be a permanent and continuous record.
- Where appropriate, arranging for the security marking of such items.
- Maintaining a record in accordance with the instructions in the School's Financial Procedures, of all school property removed from the premises. Where the use is for other than school business, the Head Teacher shall ensure the approval of the Business Committee.
- Ensuring that maximum limits of cash held do not exceed the School's insurance cover.
- Maintaining a petty cash balance that does not exceed £200. All petty cash will be kept in a locked cash box and placed in a secure safe as recognised by the LA insurance scheme. Refunds of petty cash are limited to £50 per voucher. For reimbursements of over £50, a purchase order should have been raised through the local order procedure and a cheque produced following authorisation.