



LIMPSFIELD GRANGE SCHOOL

*‘together we make a difference’*

# Finance Policy

*This school is committed to safeguarding and promoting the welfare of children and young people and expects all staff and volunteers to share this commitment*

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|--|-------------|
| <b>Governors’ Committee Responsible:</b> | Resources   |
| <b>Date Approved</b>                     | Spring 2024 |
| <b>Review Period:</b>                    | Annually    |
| <b>Next review Date:</b>                 | Spring 2025 |
| <b>Status:</b>                           | Statutory   |

## **The Limpsfield Grange Values:**

At Limpsfield Grange we believe in working together to make a difference.

We are a tolerant community; we accept value and understand others.

We care for all members of our community without judgement.

We are responsible for our own learning, behaviour and actions.

We accept that sometimes things go wrong. We work together to take responsibility for our mistakes and for putting things right.

We are a respectful community and we treat others as we would like to be treated, even if they have different views and opinions to our own.

We understand that good behaviour helps us to prepare for life beyond Limpsfield Grange.

We are positive and resilient. We celebrate difference in everything that we do.

We are all proud to be part of the Limpsfield Grange community.

*July 2023*

# Limpsfield Grange School

## Finance Policy

### **Background and aims**

Governors have statutory responsibility for the financial management of maintained schools with delegated budgets.

The purpose of this policy is to ensure that Limpsfield Grange School maintains good systems of financial control and management.

Limpsfield Grange must comply with the requirements of Surrey's Scheme for Financing Schools as well as the more detailed procedures contained in the Local Authority's finance manual, available on the Education Services Portal.

This policy puts these requirements within the context of Limpsfield Grange School and provides detail of the school's systems of financial control.

### **Scope**

This policy applies to Limpsfield Grange's unofficial funds and locally generated income, as well as monies delegated by the Local Authority to the school.

### **Roles and responsibilities**

#### **Governing Body:**

The overall purpose of the Governing Body is to lead the school to provide the best possible education for the students.

Within this context the Governing Body has a strategic role in the financial management of the school, ensuring that money is well spent. Its key financial responsibilities include:

- To consider the extent to which the Full Governing Body wishes to delegate its financial powers to the Resources Committee and Headteacher, whilst complying with the requirements of the Surrey Scheme for Financing Schools. Any delegation of powers, or revisions to this, must be recorded in the minutes of the Governing Body
- To ensure that all staff know about policies and procedures relating to fraud and theft, the controls in place to prevent them, and the consequence of breaching these controls; this must be included within the induction of staff and Governors
- To approve the school's three-year budget forecast to allow submission to the Local Authority by the statutory deadline of 1st May
- To keep, maintain and publish a register for each member of the Governing Body, Headteacher and any staff member with influence over purchasing decisions which includes:
  - any business interests they or any member of their immediate family have
  - details of any other educational establishments which they govern
  - any relationships between school staff and members of the Governing Body.
- To approve a Pay policy setting out how pay decisions are taken

#### **Resources Committee:**

The Resources Committee acts on behalf of the Governing Body and reports back to them on decisions taken. Their main responsibilities include:

- To act upon any powers delegated to them by the Governing Body
- To evaluate and recommend the final three-year budget forecast, which shows clear links to the School Improvement Plan, for approval by the Governing Body
- To evaluate and approve the draft three-year budget forecast
- To report monitoring and forecast of outturn position to the Governing Body, highlighting material variances and making recommendations
- To review the Pay policy for approval by the Governing Body
- To advise the Governing Body of any consultations relating to finance, most notably Surrey's Funding Consultation produced each Autumn and changes to the Local Authority's scheme for financing schools
- To evaluate and report on tenders for contracts to the Governing Body
- To benchmark the school's financial performance
- To demonstrate compliance with the schools' financial value standard (SFVS) each year
- To receive and respond to audit reports, including the independent review of the school's unofficial funds and annual statement of accounts
- To ensure that an up-to-date inventory is maintained for the school's moveable non-capital assets
- To approve a lettings policy for the school; where the school has discretion to set their own charges, these should be reviewed on an annual basis to ensure that overall, there is no net cost to the school's budget
- To approve a charging and remissions policy for the school giving details of the optional extras or board and lodging that will be charged for, and any circumstances in which the school proposes to remit (wholly or partly) any charge which would otherwise be payable

#### **Headteacher:**

The Headteacher is responsible for the operational management of the Limpsfield Grange School and for implementing the Governing Body's decisions. In practice the general administration of financial procedures may be delegated to other members of staff. Main financial responsibilities include:

- To act upon any powers delegated to her by the Governing Body. The Headteacher has the delegated authority from the Governing Body to authorise expenditure or vire funds between cost centres up to the value of £2,000 for a single transaction without Governor approval within the framework of the budget
- To consider the extent she wishes to delegate responsibilities to other members of staff
- To produce a School Improvement Plan underpinned by sound financial planning. This should bring together, in a clear and simple way, the school's priorities, the main measures it will take to raise standards, the resources dedicated to these, and the key outcomes and targets it intends to achieve
- To manage the school's approved budget (subject to any virement limits) effectively and efficiently, optimising the use of resources

#### **School Business Manager:**

The School Business Manager oversees the efficient day-to-day running of a school and supports the Governing Body, Headteacher and Leadership team. Main financial responsibilities include:

- To prepare the school's 3-year budget forecast which reflects the school priorities for approval by the Governing Body
- To present regular financial monitoring reports to the Resources Committee
- To advise the Headteacher and Governors on financial matters
- To be responsible for the internal procedures and processes necessary for the smooth and efficient operation of the school

- To prepare statutory returns and information requested by the Local Authority, including month end financial reports

### **Internal financial controls**

The internal financial controls operated by Limpsfield Grange School follow the regulations set out in Surrey's Scheme for Financing Schools and the detailed procedures specified in the finance manual.

The Governing Body will ensure that appropriate cover is available in the absence of key personnel to ensure that financial control is maintained.

### **Separation of Duties**

As far as possible the duties of staff relating to financial administration are distributed so that at least two people are involved. The work of one person acts as a check on the work of the other. All checks are fully documented.

### **Budget planning and monitoring**

Limpsfield Grange School ensures that the School Improvement Plan forms the driving force behind the budget plan, with the emphasis on value for money. Where there are competing bids for funds, these are ranked in order of priority and incorporated into the budget plan as funds allow.

The Headteacher is responsible for preparing the draft and final budgets (although this is delegated to the School Business Manager) linked to the School Improvement Plan. Initially, these will be considered by the Resources Committee. The final budget is approved by the full Governing Body and is submitted to the Local Authority by the statutory deadline of 1st May.

In its medium-term projections, Limpsfield Grange uses realistic assumptions about future funding, student numbers and pressures, using guidance provided by the Local Authority, as well as local knowledge.

The Resources Committee regularly benchmarks current and past performance to identify where the school's pattern of spend and income is misaligned with other schools, and thresholds set by the Government.

The school has no legal powers to set a deficit budget. If the school is unlikely to achieve a balanced budget position, the Schools Finance and Monitoring Team at Surrey County Council should be informed immediately ([sfmt@surreycc.gov.uk](mailto:sfmt@surreycc.gov.uk)).

### **Virements**

Virements to the approved budget are minuted and require the following authorisations:

- Headteacher has delegated authority from the Governing Body to vire funds between cost centres up to the value of £2,000 for a single transaction without Governor approval, within the framework of the budget
- The Resources Committee has authority to vire funds more than £2,000 but less than £10,000
- Full Governing Body must agree any virement above these limits

All budget virements are recorded on a virements form by the School Business Manager and authorised by the Headteacher in advance of being actioned on FMS. They are reported to the Resources Committee or Governing Body at the next available opportunity.

Regular monitoring of income and expenditure against the agreed budget is central to effective financial management. The Resources Committee receives financial monitoring reports (FMRs) at least six times a year, including an expected year-end financial position; the FMR includes reconciliation checks to the underlying financial records, as well as a narrative to explain the most significant variances to plan.

### **Purchasing/Payment of accounts**

Limpsfield Grange School applies the principles of Best Value when making purchases and awarding contracts. The Governing Body aims to achieve best value for money from all its purchases.

The Headteacher is responsible for ensuring procedures are in place for testing the market, placing of orders, and paying for goods and services; these comply with the requirements detailed in the Local Authority's finance manual.

The school maintains a Register of Business Interests (see Annexe 1) that is completed by Governors, the Headteacher and other members of staff who may have influence over purchasing decisions. This is used to disclose any business interest they or their immediate family have. This is referred to before reviewing quotations or awarding contracts and, if this confirms a business interest, the person involved leaves the meeting and can therefore take no part in the decision-making process; this is confirmed in the Governors' minutes. The register is updated at least annually.

In general, when the school makes a payment, the lowest tender is accepted. If an alternative is chosen, it requires prior approval from the Resources Committee and the reasons for accepting it must be recorded in the minutes.

The School Business Manager keeps quotations as well as copies of contracts, to ensure compliance and for audit purposes.

### **Expenditure limits**

The de-minimus level, above which a purchase is treated as capital is £2,000

The inclusion of items within Limpsfield Grange School's approved budget plan gives authority to spend. However, the school has certain expenditure limits for **single** transactions:

- The Headteacher has the delegated authority from the Governing Body to authorise expenditure up to the value of £2,000 for a single transaction, without Governor approval within the framework of the budget
- The Resources Committee can authorise expenditure between £2,000 but less than £10,000 for a single transaction where provision has been made in the budget.
- The Full Governing Body must agree any expenditure above these limits or where no provision in the budget has been made

The school regularly reviews the limits set to ensure they are still appropriate and record this in the Governors' minutes.

Where larger value purchases are made the school complies with the financial limits set in Surrey's Procurement Standing Orders. These detail the number of quotations required at certain thresholds as well as conditions for tender.

### **Use of purchasing cards**

For instances where the purchase order system would prove unrealistic, Limpsfield Grange School uses its purchasing cards, obtained through Surrey's Banking Team. As this represents a greater financial risk, Governors have an approved Purchasing Card policy in place which details instructions and controls for the use of the cards.

### **Income generation and charging for school activities**

Limpsfield Grange School adopts the principles that any income should be:

- Identified and collected whether in cash/cheque or via the online payment system
- Receipted, banked promptly and intact.
- Easy to track via a clear audit trail

The Headteacher is responsible for ensuring procedures are in place for collecting income and that these comply with the requirements detailed in the Local Authority's finance manual; these ensure separation of duties to reduce the risk of error, fraud, and protect school staff. The school's online payment system, ParentPay, allows parents to make payments directly into the correct school bank account.

The Governing Body has a Charging and Remissions policy setting out the defined activities it chooses to charge for, whilst minimising the financial barriers which may prevent some students from taking full advantage of opportunities. The Government identifies those activities for which no charge can be made. The school makes this policy available to parents upon request.

The Governing Body has a Lettings' policy which provides guidelines for the use of the premises for the benefit of the school and community. It makes all reasonable efforts to ensure that schools facilities are available for community use, without compromising the students' education.

The Headteacher ensures that all income due to the school meets the requirements of these policies.

In terms of all income generation, including fundraising activities and sales of assets too, the school meets any VAT requirements.

Any money owed to the school has an impact on the budget. The Governing Body is responsible for ensuring that procedures are in place for the recovery of any outstanding debt.

### **Banking arrangements**

Limpsfield Grange's banking arrangements comply with the requirements of Surrey's Scheme for Financing Schools, as well as the detailed operational guidance contained with Section G of the finance manual.

Bank account signatories are limited to members of school staff. The school has three bank signatories, senior staff members, which it considers sufficient to meet its obligations for payments, whilst minimising financial risk. For control reasons none of the administration team are signatories or can authorise BACS payments. When a signatory leaves the school, the mandate is updated immediately.

Payment requirements are for one signatory on cheques/BACS authorisations up to £250, and two signatories above this amount.

The school's bank account always remains in credit.

## **Petty cash**

Petty cash is always held securely and the limit for petty cash is £1000. Petty cash transactions are kept to a minimum with the maximum value of any one transaction being £100. All staff obtain proper VAT receipts, wherever possible, for petty cash purchases to allow VAT to be reclaimed.

The petty cash account is reconciled monthly as part of the period end process.

## **Use of debit card**

To obtain petty cash, the school uses its debit card, obtained through Surrey's Banking Team. As this represents significant financial risk, Governors have adopted the following controls:

- Only the named cardholder is authorised to use the debit card
- The card is used to withdraw cash from any ATM; the withdrawal limit is £200 per day
- The cash withdrawn is returned to the cardholder's base as soon as operationally possible, together with a receipt for the amount
- The School Business Manager counts the cash, records on the school's finance system, and ensures it is made secure in the safe.
- The person reconciling receipts each month is not the card holder
- The card is kept in the safe when not in use
- The card is returned to Surrey's Banking Team and cancelled if the cardholder leaves the school's employment.

## **Asset management**

The Governing Body is responsible for maintaining the assets and property of the school and ensuring that financial controls are in place to reduce theft, misuse, and loss.

Limpsfield Grange School maintains an online inventory for all assets over £50, this is checked and updated regularly by the School Business Manager and the Finance and HR Assistant.

Items of value are locked away when not in use, and the school has a list of keyholders.

Any loss of property is reported to the Governing Body and, if financial irregularity is suspected, the audit department, part of Orbis, are contacted.

All staff are made aware of the property they are responsible for, and the school has a means of recording items loaned to staff and taken off school premises. The school also has a procedure for loaning laptops to students.

When goods are disposed of, the procedures comply with the Local Authority's procurement standing orders.

## **Insurance**

Limpsfield Grange School is insured through Surrey County Council's Scheme.

The school notifies Surrey County Council insurance of any changes in risk which may result in refusal to pay out a claim and, if an incident is likely to give rise to a claim, contacts them promptly.

The school recognises that cover does not apply for assets locked in the school, if keys or combination codes are left onsite outside school hours.



### **Unofficial/voluntary funds**

The school's unofficial fund is for those monies that are not part of the official ones of the Local Authority. They are still for the benefit of the students and, as such, have the same extent of financial control as the public ones.

The Governing Body act as trustees of the fund, whilst day to day responsibility rests with the Headteacher.

The school has separate policy for the school fund detailing:

- Types of activities dealt with by the fund
- How funds are raised
- Who benefits
- Who is responsible
- Banking arrangements and signatories
- Level of reserves to be retained
- Audit arrangements
- Level of delegated authority for spending

The policy is reviewed at least every three years to ensure its contents remain current.

The standards applied to the administration and control of the school fund are the same as those for the delegated budget.

The school fund accounts are examined annually by an independent auditor from Strictly Education within three months of the account year-end.

The Governing Body receives both the school fund accounts and the independent audit certificate each year when any discussion is formally minuted.

### **Personnel/payroll**

The salaries for all members of staff are calculated for budget planning purposes, and to enable an accurate forecast of outturn.

The Pay Committee undertakes an annual review of the Headteacher's salary, making use of independent professional advice, and makes recommendations to the Governing Body for approval.

The Headteacher carries out an annual review of all other staff, consistent with the school's Pay policy, and reports to the Personnel Committee. Details of salaries are recorded as a confidential item in the minutes. Approval is sought from the Resources Committee for all pay recommendations approved by the Personnel Committee.

The school's payroll provider is Unit4; they provide payroll services to the Local Authority's specification. To ensure financial control, the Headteacher authorises all overtime as well as the monthly payroll submission.

### **Data security**

Limpsfield Grange School complies with the requirements of the General Protection Data Regulations (GDPR), designed to protect individuals and the personal data that is held about them. All information relating to personnel is processed according to the principles within the school's Data Security policy.

## Financial irregularities

Under Surrey's Whistleblowing arrangements an independent confidential hotline telephone number has been set up with NAVEX GLOBAL 0800 069 8180; alternatively, people can email [surreycc@navexglobal.co.uk](mailto:surreycc@navexglobal.co.uk)

Limpsfield Grange School has a Whistleblowing policy available to all staff, this is updated annually.

## Audit

Limpsfield Grange School demonstrates compliance with the Schools Financial Value Standard (SFVS) each year. The Resources Committee evaluates the school's financial controls against the standard to ensure that it meets basic requirements for good financial health and resource management. The standard and any remedial actions identified (including timescales) are taken to the Governing Body for approval.

The Orbis Schools Audit Programme examines whether financial and other key risks within the school are robustly managed and that there are appropriate mitigating controls in place. The Headteacher is responsible for actioning any recommendations identified and, if this task is delegated, still monitors and records implementation.

The audit report is shared at the next full Governing Body meeting following its receipt. The Governing Body is responsible for reviewing progress on any actions identified.

## Related Links

<https://www.surreycc.gov.uk/schools-and-learning/schools/finance/schools-funding-and-financial-guidelines>

## Related Policies:

- Charging and Remissions Policy
- Data Security Policy
- Lettings Policy
- Pay policy
- School Purchasing Card Policy
- School Fund Policy
- Whistleblowing Policy

## Review

The Governing Body of Limpsfield Grange School adopted this policy on:

It will be reviewed on:

Signed

Dated

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## Annex 1

### Source: Schools Financial Value Standard (SFVS) – Checklist guidance

All Governors and staff should complete the school's register of business interests. This register should be kept up-to-date and be freely available for inspection by Governors, staff, and parents.

### What interests should be declared to avoid conflicts of interest?

All business interests should be declared that could result in a conflict of interest:

- Financial – interests in a contract or proposed contract by direct or family connection
- Appointment – interests in the provision for sponsor Governors or interests in someone's appointment, reappointment, or suspension from office as a Governor or clerk to the Governing Body
- Pay and performance – interests in the pay or appraisal of someone working at the school in cases where the Governor or staff member is also paid to work at the school

Governors and staff have a responsibility to avoid any conflict between their business and personal interests and the interests of the school. This is essential for effective and accountable financial management of the school.

'Declarations of interest' should be a standing item at the beginning of the agenda for every Governing Body meeting to help identify potential conflicts of interest and if any updating or further action is needed.

The Governing Body should use their up-to-date register of business interests in every meeting to identify any conflicts of interest. Individuals are responsible for declaring immediately if they have a conflict of interest with any matter being discussed. If there is a conflict of interest, the relevant person is required to withdraw from a meeting and not vote on the issue in question.

| Name | Relevant Business Interest (name of organisation and nature of interest) | Links to other education establishments (name of school and nature of link) | Personal relationships (name of member of staff/ governor and nature of relationship) | Date declared |
|------|--|---|---|---------------|
|      |  |   |   |               |

## Annex 2 – Separation of Duties Checklist

|   | Governing Body | Headteacher | Deputy Head | Asst. Head | School Business Manager | Finance and HR Assistant | Premises Manager | Other Staff | Head of Residential |
|---|----------------|-------------|-------------|------------|-------------------------|--------------------------|------------------|-------------|---------------------|
| <b>A. ORDERING</b>                                      |                |             |             |            |                         |                          |                  |             |                     |
| Complete requisition form                               |                |             | x           | x          |                         | x                        | x                | x           | x                   |
| Authorise requisition form (with values)                |                | x           |             |            | x                       |                          |                  |             |                     |
| Process order on FMS                                    |                |             |             |            |                         | x                        |                  |             |                     |
| Authorise order on FMS                                  |                |             |             |            |                         | x                        |                  |             |                     |
| Sign paper copy of order                                |                | x           |             |            | x                       | x                        |                  |             |                     |
| Check delivery note to goods received                   |                |             |             |            |                         | x                        |                  |             |                     |
| Check delivery note to order                            |                |             |             |            |                         | x                        |                  |             |                     |
| <b>B. INVOICE PAYMENTS</b>                              |                |             |             |            |                         |                          |                  |             |                     |
| Check invoice to delivery note/order (where applicable) |                |             |             |            |                         | x                        |                  |             |                     |
| Sign invoice to authorise payment                       |                |             | x           |            | x                       |                          |                  |             |                     |
| Process invoice on FMS                                  |                |             |             |            |                         | x                        |                  |             |                     |
| Authorise invoice on FMS                                |                |             |             |            |                         | x                        |                  |             |                     |
| Produce cheques/BACS run                                |                |             |             |            | x                       |                          |                  |             |                     |

|  | Governing Body | Headteacher | Deputy Head | Asst. Head | School Business Manager | Finance and HR Assistant | Premises Manager | Other staff | Head of Residential |
|--|----------------|-------------|-------------|------------|-------------------------|--------------------------|------------------|-------------|---------------------|
| Certify invoices   |                | X           | X           |            | X                       |                          |                  |             |                     |
| Sign cheques/Authorise BACS run  |                | X           | X           |            |                         |                          |                  |             | X                   |
| <b>C. PURCHASING CARD</b>  |                |             |             |            |                         |                          |                  |             |                     |
| Cardholder authorised to use purchasing card: Individual transaction limit |                | X           |             |            | X                       | X                        |                  |             | X                   |
| Process transactions on FMS  |                |             |             |            |                         | X                        |                  |             |                     |
| Check transaction log  |                |             |             |            | X                       |                          |                  |             |                     |
| Process payment on FMS   |                |             |             |            | X                       |                          |                  |             |                     |
| <b>D. PETTY CASH</b>   |                |             |             |            |                         |                          |                  |             |                     |
| Issue cash to staff (requires signature)                                   |                |             |             |            |                         | X                        |                  |             |                     |
| Record income and expenditure on FMS                                       |                |             |             |            | X                       |                          |                  |             |                     |
| Reconcile petty cash each month  |                |             |             |            | X                       |                          |                  |             |                     |
| <b>E. INCOME</b>   |                |             |             |            |                         |                          |                  |             |                     |
| Raise invoices   |                |             |             |            |                         | X                        |                  |             |                     |
| Record on accounting system  |                |             |             |            | X                       |                          |                  |             |                     |

|  | Governing Body | Headteacher | Deputy Head | Asst. Head | School Business Manager | Finance and HR Assistant | Premises Manager | Other staff | Head of Residential |
|--|----------------|-------------|-------------|------------|-------------------------|--------------------------|------------------|-------------|---------------------|
| Complete paying-in book  |                |             |             |            |                         | x                        |                  |             |                     |
| Bank income  |                |             |             |            |                         | x                        |                  |             |                     |
| <b>For online payment system:</b><br>Management of online payment system                           |                |             |             |            |                         | x                        |                  |             |                     |
| <b>For cash and online payment systems:</b><br>Check income received against records of income due |                |             |             |            |                         | x                        |                  |             |                     |
| Chase outstanding monies   |                |             |             |            |                         | x                        |                  |             |                     |
| Approval of write-offs below £150  |                | x           |             |            |                         |                          |                  |             |                     |
| <b>F.<br/>PURCHASING/PROCUREMENT</b>   |                |             |             |            |                         |                          |                  |             |                     |
| Obtain oral quotations   |                | x           | x           | x          | x                       | x                        | x                | x           | x                   |
| Obtain formal written quotations   |                |             | x           | x          | x                       | x                        | x                |             |                     |
| Acceptance of quotations (include values)  |                | x           | x           | x          | x                       |                          | x                |             |                     |
| Prepare tender documentation   |                |             |             |            | x                       |                          | x                |             |                     |
| Receive tenders  |                |             |             |            | x                       |                          |                  |             |                     |
| Evaluate tenders   | x              | x           |             |            | x                       |                          | x                |             |                     |
| Appoint successful contractor  | x              | x           |             |            | x                       |                          | x                |             |                     |

|   | Governing Body | Headteacher | Deputy Head | Asst. Head | School Business Manager | Finance and HR Assistant | Premises Manager | Other staff | Head/Asst. Head of Residential |
|---|----------------|-------------|-------------|------------|-------------------------|--------------------------|------------------|-------------|--------------------------------|
| <b>G. PERSONNEL/PAYROLL</b>   |                |             |             |            |                         |                          |                  |             |                                |
| Authorise appointment of staff  | x              | x           |             |            |                         |                          |                  |             |                                |
| Complete payroll forms for contract changes, supply, etc.   |                |             |             |            | x                       |                          |                  |             |                                |
| Authorise payroll forms – additional hours etc<br><b>NB Chair of Governors to authorise Headteacher’s</b> |                | x           |             |            |                         |                          |                  |             |                                |
| Check staff salaries on month end reports   |                |             |             |            | x                       |                          |                  |             |                                |
| Investigate variances between actuals and estimates   |                |             |             |            | x                       |                          |                  |             |                                |
| Monitor staff budgets   |                | x           |             |            | x                       |                          |                  |             |                                |
| <b>H. BUDGET MANAGEMENT</b>   |                |             |             |            |                         |                          |                  |             |                                |
| Monthly reconciliation of school’s delegated bank account   |                |             |             |            | x                       |                          |                  |             |                                |
| Produce Local Authority month end reports (VAT reimbursement etc)   |                |             |             |            | x                       |                          |                  |             |                                |
| Produce Local Authority month end reports (VAT reimbursement etc)   |                |             |             |            | x                       |                          |                  |             |                                |
| Undertake monthly/yearly reconciliation process   |                |             |             |            | x                       |                          |                  |             |                                |

|  | Governing Body | Headteacher | Deputy Head | Asst. Head | School Business Manager | Finance and HR Assistant | Premises Manager | Other staff | Head/Asst. Head of Residential |
|--|----------------|-------------|-------------|------------|-------------------------|--------------------------|------------------|-------------|--------------------------------|
| Authorise month end reports  |                | x           |             |            |                         |                          |                  |             |                                |
| Produce financial reports  |                |             |             |            | x                       |                          |                  |             |                                |
| Review monthly reports   | x              | x           |             |            | x                       |                          |                  |             |                                |
| Complete any budget movements required –<br>virement form:<br>Authorise (limits)<br>Action | x              | x           |             |            | x                       |                          |                  |             |                                |
| <b>I. UNOFFICIAL FUNDS</b>   |                |             |             |            |                         |                          |                  |             |                                |
| Authorise bank accounts and signatories  |                | x           |             | x          |                         |                          |                  |             |                                |
| Appoint an auditor   |                |             |             |            | x                       |                          |                  |             |                                |
| Present accounts for audit   |                |             |             |            | x                       | x                        |                  |             |                                |
| Receive audit certificate and statement of accounts  | x              | x           |             |            | x                       | x                        |                  |             |                                |
| Receive management reports   |                |             |             |            |                         |                          |                  |             |                                |
| Authorise spending   |                | x           |             | x          |                         |                          |                  |             |                                |
| Maintenance of accounting records  |                |             |             |            |                         | x                        |                  |             |                                |
| Monthly reconciliation of school fund to bank account                                      |                |             |             |            |                         | x                        |                  |             |                                |



|  | <b>Governing Body</b> | <b>Headteacher</b> | <b>Deputy Head</b> | <b>Asst. Head</b> | <b>School Business Manager</b> | <b>Finance and HR Assistant</b> | <b>Premises Manager</b> | <b>Other staff</b> |
|--|-----------------------|--------------------|--------------------|-------------------|--------------------------------|---------------------------------|-------------------------|--------------------|
| <b>J. DEBIT CARD</b>   |                       |                    |                    |                   |                                |                                 |                         |                    |
| Cardholder authorised to use purchasing card:<br>Individual transaction limit £200 |                       |                    |                    |                   |                                | x                               |                         |                    |
| Process transactions on FMS  |                       |                    |                    |                   | x                              |                                 |                         |                    |