



FINANCIAL PROCEDURES (POLICY)

(Statutory Policy)

(Resource Management Committee)

(Approval by Resource Management Committee – 1 Year Review Cycle)

| | |
|--|-----------------------------|
| Date to be implemented from: | 18 th March 2021 |
| Date to be reviewed by: | 18 th March 2024 |
| Date Reviewed by Sub Committee: | 9 th March 2021 |

Approved by:

Signed: (Chair – Resources Committee)

(Print Name)

Date

This Policy supersedes any previous Policy of this name or instructions that pre-date this edition.

This Policy has been equality impact assessed and we believe that it is in line with the Equality Act 2010 as it is fair, it does not prioritise or disadvantage any pupil and it helps to promote equality at this School.

1 Policy Statement

1.1 St Andrew’s School affirms that individuals are entitled to equal rights, responsibilities and opportunities. The School strives to ensure that all individuals are equally valued and everyone is treated with respect.

1.2 StAndrew’s School will meet its requirement to have a Financial Procedure Policy and meet any legislation or requirements to ensure a financially secure environment for pupils, staff, parents/carers and visitors.

1.3 The Policy will be readily accessible within the School on the Website and in hard copy on demand.



St Andrew's C of E School, Totteridge

2 Reviewing the Policy

2.1 Reviewing the Policy – St Andrew's School will assess the implementation and impact of this Policy on a continuous basis and undertake a regular formal review on an annual basis to ensure it is fit for purpose.

3 School Vision

3.1 Our vision is to become an outstanding School within a loving, Christian community.

3.2 Our parents/carers, children and staff will work together to enable all children to:

- achieve their potential
- learn in a safe, stimulating environment
- enjoy learning now and in the future

4 Purpose of Policy

4.1 St Andrew's School has a robust system of financial management that ensures sound financial decisions are made in an efficient and effective manner.

4.2 Governors and staff undertaking financial transactions on behalf of St Andrew's School will comply with the LB Barnet's Scheme for Financing Schools, which incorporates guidance issued by the DfE and OfSTED. Our Procedures meet with requirements to ensure that Public Monies are spent wisely and support the delivery of a broad and balanced curriculum.

4.3 The Procedures are produced to ensure that all those involved in financial transactions understand what is needed to ensure transparency and probity. Failure to comply may lead to disciplinary action that could result in dismissal.

5 Aim of Policy

5.1 The aim of this Policy is to make public the arrangements for spending all funds in a fair and honest way and assist St Andrew's School in providing efficient and effective financial controls.



St Andrew's C of E School, Totteridge

5.2 This Policy provides a framework that details the specific roles and responsibilities of Governors and staff to carry out the financial administration of St Andrew's and segregation of duties to guard against fraud and error.

5.3 The Procedures also ensure that financial control will be maintained in the absence of key staff.

5.4 The Policy ensures that St Andrew's meets the requirements of the LA's financial policies, in particular:

- LB Barnet's Scheme for Financing of Schools.
- Financial Regulations and Procedures for Schools.
- Contract Procurement Procedures for Schools.
- Banking and other schemes contained within LB Barnet's Financial Guide.

6 Definitions

6.1 Best Value was introduced into Local Government Processes in 2000 to ensure LAs secure continuous improvement in its services, having regard to a combination of economy, efficiency, effectiveness and sustainability. It is a procurement system that looks at range of factors besides price. LAs must measure themselves against a number of Best Value Key Performance Indicators (KPIs) that comment on:

- Strategic Objectives — what the service does and what it seeks to achieve?
- Service Delivery Outcomes – how well the service is being operated in order to achieve those identified Strategic Objectives?
- Quality – what is the quality of the services delivered including explicitly reporting the experience of those using and receiving services?
- Fair access – how easy/difficult is it to access services and is there equality of access?

6.2 Value for Money (VfM) is a method of assessing whether an organisation has achieved the maximum benefit for services/goods it provides and acquires. When tendering or commissioning services/goods VfM indicators may show that the 'cheapest' in terms of cost does not always provide the optimum benefit(s).

6.3 Virement is an administrative transfer of funds from one part of the Budget to another.



St Andrew's C of E School, Totteridge

6.4 In accounting, a Variation is the difference between the estimated and actual cost of a project or other operation.

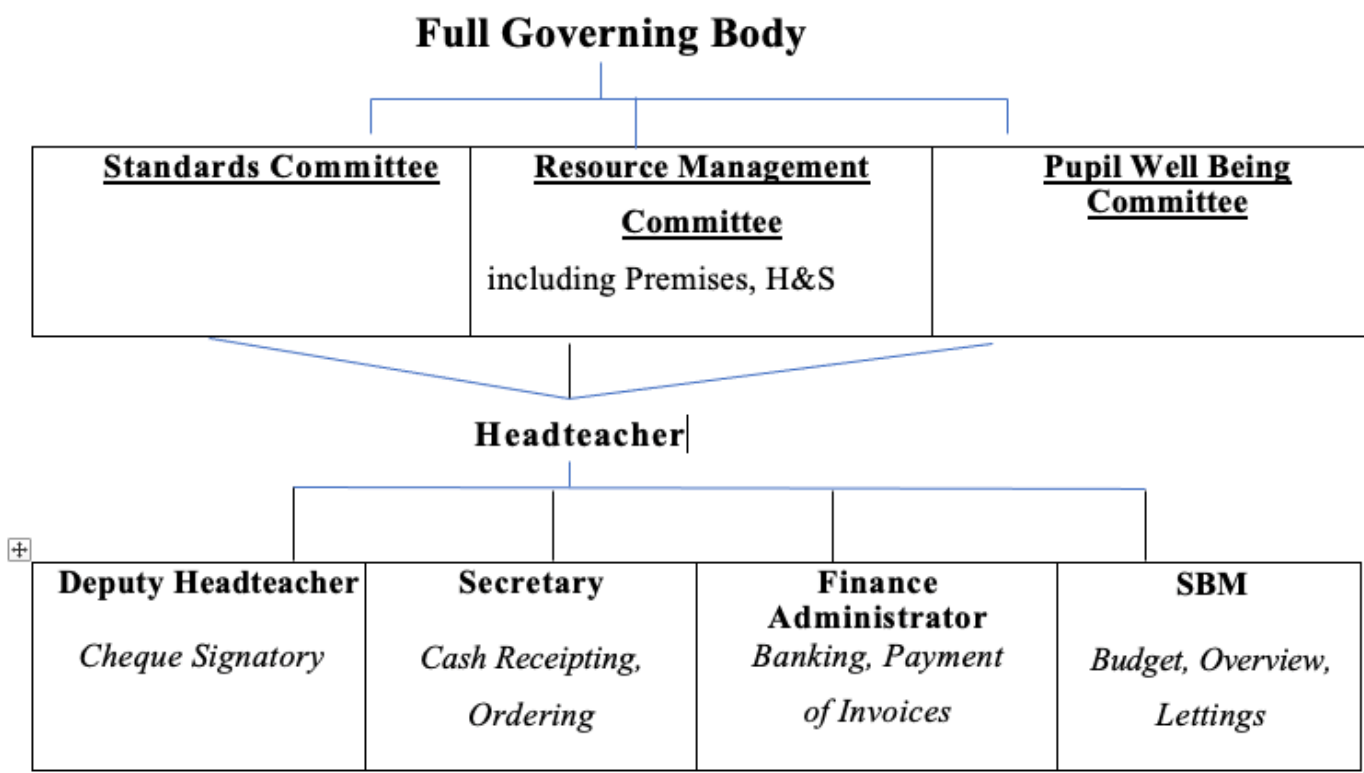
6.5 The General Data Protection Act (GDPR) defines UK law on the processing of data on identifiable living people. It is the main piece of legislation that Governs the protection of personal data in the UK.

7 Financial Responsibility

7.1 The Policy and Procedures comply with the requirements of the 'Governance Handbook and Competency Framework - updated 2020).

7.2 All our Governors, and those to whom the Governors have delegated authority, understand the responsibilities they shoulder and the implications for any financial irregularity.

7.3 Responsibility Chart



The above table illustrates the delegation of financial responsibility from the Governing Body, to its Committees, the Headteacher and staff involved in Finance.



8 Procedures

GOVERNANCE

8.1 In conjunction with the Headteacher, the Governing Body has the following overarching responsibilities:

- Setting the Strategic Framework for St Andrew's.
- Setting Policies and targets for achieving objectives and monitoring progress made by St Andrew's.
- Ensuring financial probity.
- Ensuring St Andrew's meets all of its statutory obligations.
- To act as a 'critical friend' to the Headteacher by providing advice, challenge and support.

8.2 *Governors' Committees*

8.2.1 In order to meet its obligations, the Governing Body has set up the following Committees, all of which meet termly:

Standards Committee Resource Management Committee Pupil Well Being Committee

8.2.2 The Governing Body has delegated the following financial responsibilities to the Resource Management Committee:

- The recommendation of the Annual Budget to the Governing Body
- The regular monitoring of actual income and expenditure against each Budget and revised forecasts for the year
- Ensuring Annual Financial Statements are produced in accordance with the LB Barnet and audit requirements
- Full delegation for contracts, variations and virements

8.2.3 The Terms of Reference will be reviewed and updated annually during the Spring Term by the full Governing Body to ensure their continued appropriateness.

Date of last review: Re-written March 2009 and reviewed, but not amended, annually.



St Andrew's C of E School, Totteridge

- 8.2.4 The Governing Body has made arrangement for a clerk who takes Minutes of full Governing Body meetings, including decisions taken and by whom.
- 8.2.5 Minutes of Committee Meetings, with the exception of Resource Management, will be reviewed and formally notified at the next meeting of the Full Governing Body. Due to the sensitive nature of the Resource Management Committee, only oral updates are given.
- 8.2.6 **Role of the Resource Management Committee** - it is the responsibility of the Resource Management Committee to follow the Terms of Reference agreed by the Governing Body (*see Appendix 5*)
- 8.2.7 **Role of the Pupil Well Being Committee** - it is the responsibility of the Pupil Well Being Committee to follow the Terms of Reference agreed by the Governing Body (*see Appendix 5*)
- 8.2.8 **Role of the Standards Committee** - It is the responsibility of the Standards Committee to follow the Terms of Reference agreed by the Governing Body (*see Appendix 6*)
- 8.2.9 **Role of the Headteacher**

The Governing Body will expect the Headteacher to take responsibility for making proposals about the educational character and mission of the School, for the organisation, direction and management of the School and Leadership of the staff and for the determination of the School's academic and other activities.

The Headteacher advises the Governing Body, provides agreed levels of documentation for its review and decision making and undertakes tasks as delegated by the Governing Body in the School's scheme of delegation. The Governing Body has delegated financial responsibilities to the Headteacher; these are defined in the Levels of Authorisation and Delegation set by the Governing Body (*see Appendix 1*).



St Andrew's C of E School, Totteridge

8.2.10 Registration of Business Interests (see Appendix 2)

It is the responsibility of all staff/Governors to ensure that they are not placed in a position which risks, or appears to risk, conflict between their private interests and their position as a member of staff/Governor. It is for the member of staff/Governor always to be impartial and honest in the conduct of their official business and with their own dealings with the School and to notify the School of any change in their circumstances/interests that may impact in any way upon their employment or upon St Andrew's in general.

The Governing Body will establish a **Register of Business Interests** for all staff who are involved in financial matters and all Governors which will be reviewed and updated annually; and open to examination by the public. The Governors are additionally invited to declare any interests before each Full Governing Body meeting.

Person responsible for updating register: Clerk to the Governing Body

Review/update of register: At least annually and whenever personnel changes



FINANCIAL PLANNING

8.3 *Planning*

The Leadership are responsible for the Vision and ethos of the School. They are responsible for: requirements.

- 8.3.1 **School Improvement Plan** - the Leadership (Headteacher and Governing Body) is responsible for producing a School Improvement Plan. The plan will lay down the strategic priorities of the School and identify specific objectives, together with related funding, target dates and success criteria. The Improvement Plan will link to the priorities laid down in the LA's Education Improvement Plan, as well as DfE/OFSTED requirements.

- 8.3.2 **School Budget Plan** - The School Budget plan is set up to support the strategic objectives of the School as laid down in the School Improvement Plan, as well as targets established by the DfE, LB Barnet, post OFSTED plan etc. Headteachers are responsible to the Governing Body for the management of the Schools' Budget share within the parameters set by the Governing Body and such regulations that apply from time to time.

- 8.3.3 The draft Budget plan is prepared by the Headteacher/SBM/Chair of Resource Management following consultation with relevant parties and is presented to the Resource Management Committee for its input and review in the spring term.

- 8.3.4 The final Budget will be approved by the full Governing Body at its meeting in the spring/early summer term and forwarded to the LB Barnet in accordance with specified deadlines. (Date of approval of final Budget by full Governing Body – March/April)

- 8.3.5 Periodically, the elements of the Budget are subject to fundamental review to ensure that Budget headings/allocations remain relevant and are not carried forward merely on an historic basis.



BUDGET MONITORING

8.4 *Monitoring*

The Finance Administrator is responsible for ensuring that the approved Budget Plan is accurately maintained on the School's financial system.

8.4.1 Any variation between Budget allocations on the LB Barnet's monthly statement and the School's financial system should be investigated and resolved to ensure that records are consistent and accurate.

8.4.2 Where Budget adjustments occur but the School chooses not to vire funds, written explanations for variances between budgeted and actual income and expenditure must be maintained to enable the Headteacher/Governors to accurately monitor the Budget.

8.4.3 **Responsibilities and Controls**

PAYROLL

| | |
|--|---|
| Amendments to personnel details | Prepared by Headteacher |
| Notification of overtime/supply payments | Prepared by Headteacher |
| Authorisation to payroll service. | Headteacher but may be delegated to SBM |

ORDERS

| | |
|----------------------|--|
| Raised by | Member of Staff |
| Authorised by | Subject leader / School Secretary if under £250.00 AND within their annual allocated Budget Headteacher if over £250.00 |
| Z Order completed by | Finance Administrator |

CHECKING GOODS RECEIVED

| | |
|-----------------------|---|
| Normal deliveries | Caretaker/Admin Assistant |
| Specialist deliveries | Teacher / assistant within area of responsibility |



St Andrew's C of E School, Totteridge

INVOICES

Authorisation

Headteacher

Input to RM

Finance Administrator

SUPPLIERS' STATEMENTS

Checked by

Finance Administrator

PETTY CASH

The School does not hold any petty cash; any repayments to staff are via cheques or electronic banking

REPAYMENTS

Authorised by

Headteacher/ Deputy Head

(if for Headteacher by Chair of Governors)

Input to RM

Finance Administrator

BANKING

Pay in cash / cheques

School Secretary/Admin Assistant

Verification of paying in slip/cash/cheques

Finance Administrator

INVOICING – Debtors

Invoices raised by

School Secretary/Finance Administrator

SCHOOL INCOME

Cash / cheques

received by Leaders of Breakfast Club / After School

Club / School

Secretary / Admin Assistant

Input to RM

Finance Administrator

BUDGET MONITORING

Prepared and reported monthly by

Finance Administrator

Reviewed by

Budget Holder, Headteacher and Resource Management Committee



St Andrew's C of E School, Totteridge

BUDGET VIREMENT/OVERSPEND (see Appendix 1)

Up to the value of £10,000 authorised by

Headteacher

Over £10,000 authorised by

Resource Management Committee

BANK RECONCILIATION (monthly)

Prepared by

Finance Administrator

Authorised by

Headteacher

Input to RM

Finance Administrator

CHEQUE SIGNING AND PAYMENT AUTHORISATION

All cheques are to be signed by two authorised signatories. For cheques greater than £1,000.00 one signatory must be a Governor.

SECURITY OF ASSETS

Items entered into Excel spreadsheet by

Finance Administrator

Items checked annually by

Budget Holder

Unrecorded items

School Secretary

Significant discrepancies

Reported by School Secretary to Headteacher

DISPOSAL OF ASSETS / WRITING OFF LOSSES, including bad debts (see Appendix 1)

Up to the value of £2,000

Headteacher

Over £2,000

Authorised by Resource Management Committee

LETTINGS

Lettings authorised by

Headteacher

Invoices prepared by

Finance Administrator

Cash / cheques receipted

Finance Administrator

Payment input to RM

Finance Administrator



St Andrew's C of E School, Totteridge

BUDGET SETTING AND DELEGATION

Includes delegation of Budget responsibilities to Budget holders.

| | |
|----------------------------|--|
| First draft | SBM |
| First stage approval | Headteacher |
| Second stage approval | Chair of Resource Management Committee |
| Third stage approval | Resource Management Committee |
| Final approval | Governing Body |
| In year revisions approval | Resource Management Committee |

FINANCIAL REPORTS TO FINANCE COMMITTEE AND GOVERNING BODY

| | |
|-------------|---------------------------|
| Prepared by | Finance Administrator/SBM |
| Approved by | Headteacher |

- 8.4.4 **Responsibilities of Budget Holders** - prior to being entered against a cost centre on the School's financial management system, expenditure must be approved in writing by the Budget holder/cost centre manager.
- 8.4.5 Budget Holders are responsible for ensuring, as far as possible, that the expenditure they approve is recorded on the School's financial system at the time funds are committed.
- 8.4.6 Delegated Budget holders are responsible for monitoring their Budgets on a continuous basis and will highlight variances in income and expenditure against Budget to the Headteacher.
- 8.4.7 On receipt of the LA's monthly statement, the Finance Administrator will promptly reconcile the LA's monthly income and expense statement to School balances and follow up any differences with the LA or SBM. Any significant/long term outstanding items should be reported to the Headteacher.
- 8.4.8 Printouts of month end reconciled balances on the School's system will be retained in case of future query and to demonstrate to the Headteacher/Governors that the reconciliation procedure has been correctly completed.



St Andrew's C of E School, Totteridge

- 8.4.9 **Provision of Budget Monitoring Information** - to enable the Budget to be effectively monitored, the following financial information will be made available to the Headteacher/Budget holders on a monthly/termly basis:

Reports - Monthly

| | |
|--------------------------|--|
| Headteacher | RM Report/notes from Finance Administrator |
| Delegated Budget holders | RM Account print-out |

Reports - Termly

| | |
|-------------------------------|---|
| Resource Management Committee | Monitoring Report/Finance notes from SBM |
| Full Governing Body | Reports from Chair of Resource Management Committee |

- 8.5 **Transfers and Virements** - this is subject to delegated authority and the limits already set by the Governing Body.

- 8.5.1 All virements must be reported to the Resource Management Committee. It should also be noted that certain Budget headings may be ring-fenced.

8.6 **Capital Spending/External Funding**

- 8.6.1 Grants will be linked directly to objectives laid down in the School's Improvement Plan and will be spent in accordance with requirements of the DfE/Diocese/funding Body.
- 8.6.2 Purchases funded from grant income will be subject to the same levels of internal control as purchases from the School's delegated Budget.
- 8.6.3 Where monies are ring fenced, for example, capital, the School will maintain sufficient records to be able to demonstrate to Governors that funds are spent in accordance with stipulated requirements.
- 8.6.4 Responsibility for spending and monitoring grant income is the responsibility of the Headteacher
- 8.6.5 The Headteacher will ensure that all grant income is spent in accordance with deadlines specified by the Awarding Body and that any required financial returns are completed and submitted on a timely basis.



SCHOOL BANK ACCOUNTS

8.7 General Information

The School has the following bank accounts:

Main Budget NatWest

8.7.1 The Headteacher has overall responsibility for the operation of the School Bank Account. The Headteacher will ensure that responsibilities for the day-to-day operation of the account are delegated to at least 2 different members of staff to provide segregation of duties controls.

8.7.2 Delegated responsibilities for the day-to-day operation of the bank account are detailed below.

| <u>Responsibility</u> | <u>Member of Staff</u> |
|--|---------------------------|
| Authorisation of invoice. | Headteacher/Deputy |
| Safe custody of cheque books/ cheque stationery. | Finance Administrator |
| Cheque authorisation. | HT/DHT/Chair of Governors |
| Bank account reconciliation. | Finance Administrator |
| Monitoring of account balance. | HT/DHT |

8.7.3 In particular:

- All cheques must be signed by two of the account's authorised signatories (one must be a Governor for £2,000 or greater).



St Andrew's C of E School, Totteridge

- Cheques must not be pre-signed.
- Cancelled cheques must be crossed through on the front and kept for audit purposes.
- The bank account must not be allowed to become overdrawn.
- All cheque payments must be supported by appropriately authorised documentation.
- Following payment, the cheque number should be kept with the invoice and filed.
- Reconciliations and banking/VAT returns must be performed on a monthly basis and submitted to Education Finance as requested.
- Cheque books and cheque stationery must be held securely.
- Any Standing Orders must be approved in accordance with the School's Scheme of financial delegation.
- Bank paying in books must be held securely.

8.8 **Payments to Individuals** – The School Bank Account must not be used for transactions of a payroll nature or to reimburse travel expenses. Cheques should not be made out to individuals other than for authorised reimbursement of petty cash payments or in exceptional authorised circumstances.

8.9 **Cash Security**

8.9.1 Cash/cheques will be held securely in the School safe. Cheque books/paying books will be held in a secure filing cabinet.

8.9.2 The safe key is held by Headteacher and a spare key is kept in a locked cupboard.

8.9.3 The limit of cash to be held on site is within the Diocese/LA guidelines on insurance.



FINANCIAL RECORDS AND DATA SECURITY

8.10 *Data Protection / GDPR*

8.10.1 The School and the Governing Body shall be registered under the Data Protection Act and those registrations shall be kept up to date.

8.10.2 All regulations relating to the collection, keeping and disposal of data will meet the regulations set out the Data Protection/GDPR Policy.

8.10.3 All personnel and payroll files shall be kept securely in a lockable filing cabinet in a room that is locked when it is not occupied.

8.10.4 Cash/cheques collected shall be locked in the safe.

8.10.5 Each member of the finance team has a password that must remain secure and changed on a regular basis to the RM systems. The Headteacher determines access.

8.11 **Access Controls and Data Security**

| <u>System Users</u> | <u>Access Level</u> |
|--|----------------------------|
| Headteacher | Full |
| SBM | Read Only |
| Finance Administrator | Full |
| Secretary | None |
| System Administrator – bought in LA support | Full |

8.11.1 When a staff member leaves the School, the System Administrator will immediately remove the access rights of that member of staff.

8.11.2 The School's financial management system is protected by Anti-virus software that is regularly updated. This is managed by LB Barnet IT (in accordance with our traded services reviewed annually).



St Andrew's C of E School, Totteridge

- 8.12 Computer Back Up - The School's RM finance system is backed-up by the Finance Administrator on a weekly basis.
- 8.13 Financial Records - will be retained in accordance with regulations in general, for six years plus the current financial year. All confidential material is to be destroyed in a secure manner.
 - 8.13.1 The Headteacher is responsible for ensuring that accounting records are held securely and for the necessary time period.



St Andrew's C of E School, Totteridge

PURCHASING

8.14 The Headteacher is responsible overall for purchasing procedures within the School. Specific responsibilities are delegated as follows:

| <u>Function</u> | <u>Member of Staff</u> |
|---|---|
| Obtaining quotations/market testing. | Either staff member requiring service or goods, or Headteacher, or SBM, or Governor |
| Approval of manual purchase requisition. | Budget Holder to Headteacher/Deputy for items over £250.00 Secretary for items under £250.00 and within annual allocated Budget |
| Preparation of Z order | Finance Administrator/SBM |
| Input of order to RM | Finance Administrator |
| Checking of goods to delivery notes. | Caretaker / Finance Assistant/SBM |
| Checking of goods to purchase order. | Finance Administrator/SBM |
| Checking of invoice for: <ul style="list-style-type: none"> • Agreement with purchase order. • Agreement with quotation. • Goods received/work completed. • Discount taken. | Finance Administrator/SBM |
| Approval of invoice | Headteacher/Deputy |
| Authorisation of Invoice on FM | Finance Administrator |
| Approval of payment | Cheque Signatories |



St Andrew's C of E School, Totteridge

8.15 Ordering Procedures

Prior to ordering, the School's Best Value procedures should be followed (see *below*). Purchases are requested, approved (signed) as noted above and passed to the Finance Administrator for processing.

8.15.1 When the order has been raised on the RM system and authorised in accordance with School procedures, the requisition is filed with a copy of the official purchase order.

8.15.2 Where urgent orders are required by telephone, they will be approved by the Headteacher/Deputy before being confirmed with an official purchase order.

8.15.3 Where a quotation has been received, this should be attached to the manual requisition.

8.15.4 Members of staff are not allowed to place personal orders for goods without prior approval from the Headteacher.

8.15.5 Trial/approval orders for books and other resources must also be placed using the above procedures.

Orders that are not placed in accordance with the above procedures are NOT considered to be official orders and will not be paid from the School Budget.

8.16 Deliveries / Receipt of Goods and Services

8.16.1 Deliveries will normally be received in the School Reception and the caretaker or Administrative Assistant will check the correctness of the delivery and to sign the delivery note.

8.16.2 The Secretary will notify the supplier if the goods are not correct, missing or damaged. The Secretary will then notify the appropriate member of staff of the receipt of a delivery and it shall be the responsibility of that person to notify the Secretary if the goods are not as expected or not required.

8.16.3 Delivery notes shall be retained by or returned to the Finance Administration.



St Andrew's C of E School, Totteridge

8.17 Processing of Invoices

All invoices received at the School will be passed promptly for processing to the Finance Administrator who will ensure that the following checks are carried out and evidenced on the invoice by the designated member of staff:

- invoice is a valid VAT invoice.
- invoice not previously authorised.
- goods have been received / work completed.
- quality, quantity and prices are correct.
- discount taken.
- Budget provision available.

8.17.1 Payments must always be made on invoices and not statements.

8.17.2 Invoices will then be passed to the Headteacher for authorisation to pay, and then returned to the Finance Administrator to process.

8.17.3 Invoices are paid through the School's Local Bank Account: a cheque is prepared and provided to the approved signatories for authorisation, together with supporting documentation.

8.17.4 The School will make every effort to ensure that all invoices are paid within thirty days to avoid payment of penalty interest. Where an invoice is held back because of dispute/query, the reasons for the delay in payment, together with action taken, is clearly annotated on the invoice.



BEST VALUE PROCEDURES FOR PURCHASING

8.18 **Tendering** guidelines are contained on LB Barnet's website. Authorisation of expenditure shall be in accordance with the levels already set by the Governing Body.

8.19 In order to achieve VfM, where the lowest quotation is not acceptable, there should be a written statement attached to the order stating why the lower quotation is not accepted.

8.20 The LB Barnet's Contract Procurement Procedures (Standing Orders) for Schools will always be adhered to. Purchasing measures include:

8.20.1 Three telephone quotes for single item goods or contracts between £501 and £5,000

8.20.2 Three written quotes for single item goods or contracts from £5,001 to £20,000

8.20.3 Four written quotes for single item goods or contracts from £20,001 to £50,000

8.20.4 Minimum of four formal competitive tenders for goods and services above £50,001

8.21 Other Best Value/VFM measures:

8.21.1 Procedures for accepting 'best value' quotes, which are not necessarily the cheapest (eg. suitability for purpose and quality of workmanship) in which case a best value statement should be kept attached to the order.

8.21.2 Procedures for establishing review of 'best value' when taking out or renewing contracts where no comparable service is available.



St Andrew's C of E School, Totteridge

VAT AND CONSTRUCTION INDUSTRY TAX

8.22 VAT is reclaimable from LB Barnet and advice is available from LB Barnet's School Accountancy and Support Team.

8.23 Where applicable, the School's income and expenditure transactions shall be in accordance with current VAT rules.

INCOME AND BANKING

8.24 Charging

8.24.1 Governors will establish a charging policy for the School (eg. lettings, School trips, sales to students).

8.24.2 Approval of this Policy by the Governing Body will be Minuted and the Policy will be reviewed on an annual basis.

8.25 Segregation of Duties

Duties for the administration of School Income are segregated as follows:

| Controls over Income | Member of staff |
|------------------------------|---|
| Identification and Invoicing | Headteacher / Budget Holder / Finance Administrator / Secretary dependent on type of income |
| Receiving | Secretary or Finance Administrator |
| Receipting | Secretary or Finance Administrator |
| Recording | Secretary or Finance Administrator |
| Banking | Headteacher or, if cheque, Finance Administrator |
| Input to RM | Finance Administrator |
| Reconciliation | Finance Administrator |
| Budget Monitoring | Budget Holder / SBM / Headteacher / Resource Management committee |



St Andrew's C of E School, Totteridge

8.26 **Income**

8.26.1 All income will be receipted.

8.26.2 On receipt, all over the counter income will be recorded and held securely in the School safe until it is banked.

8.26.3 Income will be banked promptly, using the official paying in book.

8.26.4 All income will be banked intact i.e. monies will not be held back/deducted/used for petty cash.

8.26.5 For each bank paying in slip, a breakdown will be held of all cheques/cash received, including the purpose to which the income relates.

8.26.6 Income will be supported by sufficient documentation to ensure that it can be correctly identified and accounted for, including VAT.

8.26.7 All income transferred between members of staff will be signed for in the records of the School.

8.26.8 The Governing Body is responsible for approving the write off of bad debts when the School has followed all possible procedures to ensure their recovery.

8.26.9 Income is monitored against the Budget on an ongoing basis by the SBM.

8.27 **Money Collected from Students or Parents** - all monies collected from students or parents are recorded by the School Secretary and/or the Finance Administrator together with the purpose of the payment and passed to the Finance Administrator who then records this income onto RM.

8.28 All monies collected must be banked intact. Under no circumstances should staff retain cash collected and write a personal cheque to cover the income.

8.29 Monies must be clearly identifiable to enable the correct entries to be maintained on the School's financial system.

8.30 Monies collected by School staff must be recorded and signed for. No monies should be kept in the classroom or classroom cupboards etc. All monies should be sent to the School Office.



INVENTORY AND ASSET REGISTER

8.31 Assets

8.31.1 The Asset Register is a list of equipment over a value of £500.00 or other 'desirable' equipment and is maintained by the Secretary on an Excel spreadsheet titled Asset Register.

8.31.2 All 'desirable' equipment will be security and 'smart water' marked when possible once delivery notes and working order checks have been completed.

8.31.3 On an annual basis, the SBM will carry out an audit of Assets and update the Asset register accordingly and identify any missing items and ensure that all new items have been security marked.

8.32 **Disposal of Assets** - in the normal way, any equipment or Asset that is damaged beyond repair, lost or stolen would be reported as such in the Asset Register as soon as it is reasonably possible and at the latest via the Annual Asset check.

8.32.1 No Assets may be disposed of without the written prior approval of the Headteacher. All such disposals must be recorded in the Asset Register.

8.32.2 In the event of theft or criminal damage to any School property, details must be notified immediately to the Secretary.

8.32.3 A member of staff, usually the Headteacher, will report the incident to the local police and obtain a crime report number that is a requirement of the insurance claim procedures.

8.32.4 The SBM will process the insurance claim form and liaise with the police, insurers and any other parties to ensure prompt settlement of the claim.

8.32.5 The excess of any claim will vary dependent upon the nature of the claim.



St Andrew's C of E School, Totteridge

8.33 Use of equipment 'offsite'

8.33.1 These regulations must be read in conjunction with the Data Protection/GDPR Policy

8.33.2 Staff with an allocated laptop may take it off site for appropriate professional use.

8.33.3 At all times the laptop must be kept secure, in locked premises or locked in the boot of a car during transit. Laptops must NOT be left in car boots overnight.

8.33.4 Other School equipment may only be taken offsite with the written authorisation of the Headteacher or Deputy Headteacher, a record of which must be left with Headteacher.

8.33.5 Any equipment used off site must be adequately secured.

8.33.6 Any loss of a laptop, which could result in any loss of personal data.

8.34 Travel and subsistence

8.34.1 Current rates are available from the Secretary.

8.34.2 The cost of public transport at standard class expenses are met in full, but where a staff member uses a car for an approved journey, an appropriate amount is paid, dependent upon the purpose of travel. The staff member must ensure that they have adequate insurance for these journeys.

8.34.3 Mileage and subsistence rates are declared to the Inland Revenue and, currently, a dispensation is held thereby avoiding the necessity to pay any additional tax or NIC payments under the Inland Revenue "Benefits in kind" rules. Claims must be made within 60 days of the expense being incurred. Authorisation in principle, will be given by the Headteacher or Deputy Headteacher, in advance.



PAYROLL PROCEDURES

8.35 A Payroll Service shall be undertaken, on behalf of the School, by an approved contractor. A contract/specification of the terms of the service shall be in force.

8.36 Amendments to pay will normally be prepared by the School Business Manager and must be signed by the Headteacher or, in her absence, the Deputy Headteacher.

8.36.1 The Senior Administrator will update the personnel system within Integris.

8.36.2 The SBM will keep records of overtime and supply claims.

8.36.3 The SBM will check the monthly summary of salaries printouts.

8.36.4 The monthly summary details the net salary payments, contributions to the TPA and Local Government Superannuation Fund, NI contributions, Inland Revenue payments and other deductions and the Headteacher will countersign this document.

8.36.5 The Finance Administrator will post the gross salaries to the relevant cost centres.

8.37 The following staff are responsible for authorising overtime payments etc.

| | |
|---------------------|----------------------------------|
| All overtime claims | Headteacher / Direct Manager |
| Supply claims | Headteacher / Deputy Headteacher |

8.38 A copy of the Payroll master file shall be obtained from the Payroll contractor and the contents checked against the School's records for completeness and accuracy on a monthly basis.

8.39 Spot checks of Payroll details against personnel records shall be carried out periodically by the Headteacher.

8.40 The School will ensure that personnel and Payroll information is held securely and in accordance with the Data Protection Act/ GDPR procedures.



St Andrew's C of E School, Totteridge

8.41 Letting of School Premises

- 8.41.1 A range of School facilities are available for hire by individuals or groups after 6 p.m. on School days, weekends and during School holidays.
- 8.41.2 Charges for these facilities are reviewed annually and approved by the Resources Management Committee.
- 8.41.3 Hirers must provide evidence of indemnity insurance to the value specified in the current Lettings and Charging Policy.
- 8.41.4 It is for the hirer to organise any additional alcohol or entertainment licences, after approval by the Headteacher, and copies of this licence(s) are to be sent to the SBM.
- 8.41.5 An invoice will be prepared by the SBM and payment is required as set out in the condition of hire. Reminders will be issued by the SBM.
- 8.41.6 The SBM will maintain the Lettings Diary, which should be reviewed regularly by the Headteacher.

8.42 Credit Control

- 8.42.1 The credit terms for debtor's invoices are 30 days from the date of invoice.
- 8.42.2 A reminder letter will be sent to debtors who have not paid their invoices following the 30 days.
- 8.42.3 If the debt remains unpaid, a further reminder letter will be sent 14 days from the date of the first reminder letter by the Finance Administrator. In addition, where possible, the debtor will be contacted by telephone.
- 8.42.4 At this stage the School may refuse the debtor any further access to the School facilities until the debt is paid.
- 8.42.5 If the debt remains unpaid for a further 7 days a third letter will be sent informing the debtor that the debt will be referred to the School's legal representative if not settled immediately.
- 8.42.6 If the debt remains unpaid it will be referred to the SBM.



St Andrew's C of E School, Totteridge

8.42.7 At the point at which a long-standing debt is paid it will be decided if the debtor is to be permitted to make further use of the School facilities.

8.42.8 If the debt remains unpaid after this intervention it will be referred to the Resource Management Committee by the SBM for further consideration with regards to legal action. Details of aged debts will be reported to the Resource Management committee.

8.43 **Late Parental / carer Payments**

8.43.1 If parents/carers are late with payments and have not discussed with the School the reasons for this the parents will be sent a reminder. If explanations/payments are still not received then the SBM will instigate a recovery process; initially by a meeting with parents to agree payment plans, then a meeting involving the Headteacher. If necessary, the School will treat the parent as a debtor (*see above*).

8.43.2 If parents do not liaise with the School when offered the opportunity then the child(ren) may not be able to participate in extra-curricular activities e.g. music tuition students will no longer be entitled to receive tuition unless the debt is paid. In addition, the parents will be treated as a debtor (*see above*).

8.44 **Write Off**

Write off debt will only be considered when the credit controls procedures have been exhausted.

8.4.1 Before closure of the financial year a list of debts proposed for write off will be prepared by the SBM and will be submitted to the Resource Management Committee for consideration. The submitted list will be supported by the details of the debt.

8.4.2 The decision as to whether or not to write off a debtor will be taken by the Resource Management Committee and will be clearly documented in the Minutes of the relevant meeting.



St Andrew's C of E School, Totteridge

8.45 Credit Cards and Charge Accounts

8.45.1 The School does not hold a **credit card**. The need for a credit card shall be kept under review. Should it prove necessary it will be kept in the Headteacher's name and the Resource Management Committee notified.

8.45.2 The School holds a **debit card**, approved by LBB, and its use is subject to a separate Credit/Debit card policy.

8.45.3 The School does not hold any **charge accounts**.

8.46 Governor Expenses

The Governors consider it appropriate that they should be reimbursed for legitimate out of pocket **expenses**, such as:

- Child-care expenses (where spouse/partner/other responsible adult who normally cares for the child is not available)
- Care arrangements for an elderly or dependant relative
- Telephone charges
- Photocopying and stationery (where the School facilities could not be used)

8.46.1 **Reimbursement** of travel and accommodation costs will be according to the following guidelines:

- LB Barnet School rates for teaching and support staff.
- Details of overall expenses paid to Governors will be reported to parents/carers annually.

8.46.2 The following costs will be excluded by regulation:-

- Compensation for loss of earnings

8.46.3 In order to claim reimbursement of expenses, claimants should complete an expense claim available from the Finance Administrator. Authorisation will be required from the Chair of the Resource Management Committee, who will only authorise reimbursement if approval is sought in advance. Expenses will be reimbursed to the amount, and on production of, valid receipts, which should be sent to the Finance Administrator with the claim form who will reimburse, by cheque, within 14 working days of receipt of the claim.



St Andrew's C of E School, Totteridge

8.47 **Solicitors** - the appointment of solicitors shall be reviewed in accordance with Governing Body instructions.

8.48 **Insurance** - The Governing Body shall ensure that there is an insurance policy in place covering the risks set out below:

| | |
|---|---------------------|
| Buildings | Contents |
| Consequential Loss | Engineering |
| Loss of Income | Public Liability |
| Employers Liability | Governors Liability |
| Legal Expenses | Fidelity Guarantee |
| Libel & Slander | Cash Holdings |
| Personal Accident – employees and Governors | |
| Staff Sickness and Maternity. | |

8.4.1 School journeys and other risks determined by the Governing Body shall also be insured.

8.49 **Insurance Claims**

8.49.1 Forms can be obtained from the School office. Details of any claim, or potential claim, **MUST** be notified to the Headteacher immediately, who, where relevant, will contact the Police to obtain a crime report and crime reference number (a requirement of the insurance claim procedure).

8.49.2 The Claim Form will be processed by the Headteacher.

8.49.3 Details of excesses are available from the Headteacher, who will monitor to ensure that only valid claims are submitted.

8.50 **Reporting Requirements**

8.50.1 **LA Requirements** - refer to the Schools Finance area of LB Barnet website for the full latest requirements but briefly:

- i. **By 1 May or date as notified by the LA**
Annual income and expenditure Budget for the current year Annual cash flow



St Andrew's C of E School, Totteridge

forecast

II. **During the Financial Year**

Termly returns - income and expenditure statement, October & January forecasts

III. **At the End of The Financial Year**

An outturn statement is required in accordance with guidance and a timetable issued by the LA

IV. **Inland Revenue Requirements**

Annual returns as required by legislation

V. **Pension Scheme Requirements**

Annual returns to the TPA and LA as required.

8.50.2 **Management Requirements**

8.50.2.1 **Reports to Budget Holders - an RM** generated copy of the account is to be sent to Budget holders monthly or on request

8.50.2.2 **Reports to Headteacher - monthly** printout of income and expenditure

8.50.2.3 **Reports to Resource Management Committee - the Resource Management Committee** meets at least once per term

- Budget monitoring summary including significant variances
- Updated School services contract (end of financial year only)
- Proposals for new services/contracts
- Budget forecasts and reports as requested
- Reviews in accordance with this financial policy and guidelines

8.50.2.4 **Reports to Resource Management Committee - the Resource Management Committee** meets at least once per term

- Budget monitoring summary including significant variances

8.50.2.5 **Reports to Governing Body**

- Reports from the Resource Management Committee at least termly
- Presentation of the annual accounts and audit report to the Resource Management Committee and Governing Body



St Andrew's C of E School, Totteridge

8.50.2.6 Governing Body

- Reports from the Resource Management Committee at least termly
- Presentation of the annual accounts and audit report to the Resource Management Committee and Governing

8.50.2.7 Register of Business Interests

A register shall be maintained by the Headteacher for all members of the Governing Body and staff who have financial responsibility shall be reviewed annually

8.51 Financial Monitoring By the Finance Administrator/SBM

Monthly

- Examine petty cash account
- Checking the cost School accounts
- Checking the debtors and creditors aged reports
- Checking LA returns
- Receiving information about staff expenditure, salaries, overtime etc.
- Compares actual income and expenditure with forecasts
- Reports to Budget Holders

Termly

- Reports to Resource Management Committee or as otherwise requested

November

- Review actual/Budget forecasts for the current year

February

- Review actual/Budget forecasts for the current year
- Detailed discussion about proposed Budget for the following year
- Curriculum review and all aspects of the School development plan completed
- ICT Strategy review of ICT sustainability and development completed
- Draft expenditure forecasts for following year

March

- Notification of the School Budget and draft Budget considered by Resource Management Committee
- Budget submitted to Full Governing Body for approval



St Andrew's C of E School, Totteridge

8.52 All staff will:

- Provide receipts for claims and complete forms as required by the Procedures
- Ensure all deadlines for completing appropriate documentation (e.g. for overtime) are met
- Keep School equipment safe when off site
- Ensure all laptops are securely locked away when off-site so that no data can fall into the wrong hands
- Never leave a laptop in a car boot overnight.

8.53 The **School Leadership** will:

Headteacher

- take responsibility for making proposals about the educational character and mission of the School, for the organisation, direction and management of the School and Leadership of the staff and for the determination of the School's academic and other activities
- advise the Governing Body and undertakes tasks as delegated by the Governing Body including delegated financial responsibilities
- lead on the strategic planning regarding the budget and provide a fully costed Budget Plan to support the delivery of the School Improvement Plan
- allocate the School spend in a way that ensures that the most vulnerable are catered for
- ensure pupils, staff, parents/carers and Governors all understand this Policy and its implications
- monitor the financial processes to ensure they are robust and fit for purpose
- monitor and evaluate this Policy at regular intervals

Governance

- Ensure St Andrew's meets all of its statutory obligations regarding Finance
- Delegate responsibility to the Head where the Governors are content to do so
- Ensure a Budget is set that delivers a broad and balanced curriculum
- Provide receipts for claims and complete forms as required by the Procedures
- Approve a write off of bad debts if appropriate



St Andrew's C of E School, Totteridge

APPENDIX 1 Summary of Delegation

Transaction limits for the Year 2015/16 for St Andrew's CE Primary School

Approved by the governing body on Autumn

School Income for Year 2015/16 £

| | Annual Review of Staffing Plan | Approval of first budget | Approval of budget variations | Monthly payroll | Single transactions up to the value of | Contracts up to the value of | Variations in contracts to the value of | Virements between budget headings up to the value of | Write off up to the value of (debts and equipment) | Schools' Financial Value Standard |
|-------------------------------|--------------------------------|--------------------------|-------------------------------|-----------------|--|------------------------------|---|--|--|-----------------------------------|
| Headteacher | X | X | £10,000 | ✓ | £2,500 | £5,000 | 10% | £10,000 | £2,000 | X |
| Resource Management Committee | ✓ | X | ✓ | X | ✓ No limits | ✓ No limits | ✓ No limits | ✓ No limits | ✓ No limits | ✓ Consideration of Questions |

Insert budget share if delegation limit is expressed as a percentage of it.
Approval of the first budget of the financial year cannot be delegated to an individual.

Note: If a Headteacher delegates an aspect of his/her financial responsibility to other members of staff, a record should be kept and governors informed.

Signed Chair Of Governors

Vice Chair Of Governors

APPENDIX 2 Register of Business Interests

ST ANDREW'S REGISTER OF BUSINESS INTERESTS

Name of Governor or Member of Staff

If none please write NONE

Date First Completed

Date Reviewed

Date Reviewed

| Name of Business | Nature of Business | Nature of Interest e.g. Shareholder / Director | Date of Appointment or Acquisition | Date of Cessation of Interest |
|------------------|--------------------|--|------------------------------------|-------------------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |



APPENDIX 3 Authorised Signatories (2020)

- **Bank transfers and cheques**

Jo Devine, Jonathan Crawford, Tim Seago, Lisa Bonfield, Janet McKie

- **Certification of invoices and petty cash payments**

Jo Devine

- **Orders for supplies, works and services**

Jo Devine (any amount); all subject leaders (to £249)

- **Salaries and wages, including honoraria, timesheets, overtime, car mileage and travel claims**

Jo Devine, Janet McKie

- **Budget virements**

Jo Devine (to £10,000); Tim Seago, Jonathan Crawford (anything over £10,000)



St Andrew's C of E School, Totteridge

APPENDIX 4

Resource Management Committee - Terms of Reference

1. Membership – maximum 5 members

- The membership shall consist of no fewer than four Governors including the Headteacher. All have voting rights.
- The Committee shall have co-opted voting and non-voting members as the Governing Body shall appoint. The Committee may make recommendations for these appointments. No staff Governors or other staff are to be present.

2. Quorum 3, one of whom must be the Headteacher

3. Meetings - The Committee shall meet at least once every term and otherwise as required.

4. Minutes

All Committee meetings must be Minuted. The Minutes must be circulated with the agenda of the next full Governing Body

5. Terms of Reference

- To provide guidance and assistance to the Headteacher and Governing Body in matters relating to budgeting, finance and personnel matters
- to contribute towards and monitor the School Development Plan/ Post OfSTED Action Plan in respect of finance and personnel issues
- to recommend the first budget plan of the financial year
- to receive a report at each meeting on the income and expenditure of all funds, including Headteachers' Out-turn and to provide a summary to the Governing Body at each meeting
- to prepare and review financial policy statements, including consideration of long-term planning and resourcing
- to monitor the effectiveness of the School's financial procedures
- to ensure the audit of voluntary funds and report appropriately to the Governing Body
- to receive and consider reports and consultation papers from the LA, Diocese and other bodies concerning finance issues on behalf of the Governing Body
- to establish and implement a Governors' Expenses scheme (where required)
- to keep a register of Governors' Relevant Business Interests
- to agree virements (within set amount for Governors) between budget headings
- to monitor the value and quality of contracts
- to agree, monitor and review the School's financial scheme of delegation
- to liaise with other Committees through the Chair or Treasurer
- to support the Headteacher in the collating of evidence for Schools Financial Value Standard
- to monitor staffing each term in relation to SDP and budget
- to uphold Barnet Discipline, Capability and Grievance procedures
- to review annually the Pay policy
- to issue a financial statement to each member of staff on an annual basis
- to discuss and agree the staffing structure in relation to the SDP in liaison with the Headteacher
- to agree and review the Staff Handbook annually
- to review the Staff Absence policy
- to review and update the Performance Management policy
- to have oversight of Performance Management for all staff and to be the line manager for the Headteacher's Performance Management (supported by the SIP), meeting at least three times per year
- to take part, where possible, in staff appointment procedures

Date of Issue:

Date of last full revision:
Date of next revision;

Approved by the Governing Body on:

Signed:

on behalf of the Governing Body

.....

Headteacher

Date:



APPENDIX 5

Pupil Wellbeing Committee - Terms of Reference

1. Membership – maximum 5 members

- The membership shall consist of no fewer than four Governors including the Headteacher. All have voting rights.
- The Committee shall have co-opted voting and non-voting members as the Governing Body shall appoint. The Committee may make recommendations for these appointments. The Deputy Headteacher can attend as an associate member without voting rights.

2. Quorum 3, one of whom must be the Headteacher

3. Meetings - The Committee shall meet at least once every term and otherwise as required.

4. Minutes - All Committee meetings must be Minuted. The Minutes must be circulated with the agenda of the next full Governing Body meeting.

5. Terms of Reference

- To review annually the School's admission criteria in line with statutory requirements and to recommend these to the Governing Body for adoption. To ensure the School's admission criteria is administered correctly.
- To consider and review the Behaviour Policy; Anti-Bullying Policy
- To monitor and review the Child Protection Policy.
- To monitor and review the Race Equality Policy.
- To monitor and review the Complaints procedure.
- To monitor and review the Exclusion policy.
- To assist with ensuring that the requirements of pupils with additional and special educational needs are met, including those identified as gifted and talented or with English as an additional language.
- To agree, monitor and review the Special Educational Needs Policy, Gifted and Talented Policy and Ethnic Minority Achievement Policy.
- To monitor pupil attendance and unauthorized absences against targets.
- To monitor exclusion data.
- To consider parental representation against fixed and permanent exclusion.
- To consider any grievances concerning Pupil Welfare
- To ensure all legal requirements are regularly reviewed and where necessary revised and presented to Governing Body for approval.
- To consider and review the outcomes of the SDP in relation to Pupil Well-being.
- To ensure that the School meets parental needs with regard to extended provision provided that there is no additional call on School budget.
- To appoint Governors for Inclusion; Outings; Link to LBB
- To hear and determine complaints relating to all of the above.
- To support the School in any publicity regarding recruiting new pupils (where necessary) or advertising special events relating to pupils

Date of Issue:

Date of last full revision:

Date of next revision;

Approved by the Governing Body on:

Signed:

on behalf of the Governing Body

.....

Headteacher

Date:



APPENDIX 6

Standards Committee – Terms of Reference

1. Membership – maximum 5 members

- The membership shall consist of no fewer than four Governors plus the Headteacher. All have voting rights.
- The Committee shall have such co—opted voting and non-voting members, as the Governing Body shall appoint. The Committee may make recommendations for these appointments that should include such staff as the Headteacher should determine in consultation with his/her colleagues. The Deputy Headteacher, together with any other staff, can attend as associate members without voting rights.

2. Quorum: 3 with one being the Headteacher

3. Meetings - The Committee shall meet at least once every term and otherwise as required.

4. Minutes - All Committee meetings must be Minuted. The draft Minutes must be circulated with the agenda of the next full Governing Body meeting.

5. Terms of Reference

- To provide guidance to the Governing Body, and support for the Headteacher, on all matters relating to the curriculum, its implementation and delivery.
- To contribute towards, and monitor, the School's Improvement Plan/Post Ofsted Action Plan in respect of curriculum, assessment and SMSC.
- To monitor and review the School's target setting procedures and practice. To agree monitor progress within set targets.
- To review the School's Curriculum Policy (statement of aims and values) and advise the Governing Body on this and other policies and documents.
- With the assistance of staff, to provide information about how the curriculum is taught, evaluated and monitored; to receive reports on the implementation of the School's individual subject policies.
- To agree, monitor and review the policy and provision of Sex Education.
- To agree, monitor and review the policy and provision of Collective Worship and Religious Education.
- To agree, monitor and review the Equality and Diversity Policy.
- To agree and review a Governors' visiting Policy.
- To review the Assessment and Marking Policy and monitor implementation.
- To receive and consider reports and consultation papers from the LA, Diocese and other bodies concerning curriculum issues on behalf of the Governing Body.
- To review information about the School's performance required to be published annually (School Profile) and update the School Profile online
- To monitor progress with the national curriculum, to provide information to the Governing Body about how the curriculum is taught, evaluated and resourced
- To appoint Governors for Pastoral Care; English; Mathematics; Science; RE / C of E character
- To ensure that the curriculum is balanced and broadly based.

Date of Issue:

Date of last full revision:

Date of next revision;

Approved by the Governing Body on:

Signed:

on behalf of the Governing Body

.....

Headteacher

Date:



APPENDIX 7

St Andrew's C of E School, Totteridge

Governing Body – Terms of Reference

1 Membership –

- The membership shall consist of no fewer than 14 Governors including the Headteacher. All have voting rights.
- The Committee shall have co-opted voting and non-voting members as the Governing Body shall appoint.

2 Quorum 7, one of whom must be the Headteacher

3 Meetings - the dates of meetings will be published for the whole academic year in advance

4 Minutes- All Committee Meetings must be Minuted. The Minutes must be circulated with the agenda of the next full Governing Body meeting.

5 Terms of Reference

- Setting the Strategic Framework for St Andrew's.
- Setting policies and targets for achieving objectives and monitoring progress made by St Andrew's.
- Ensuring St Andrew's meets all of its statutory obligations.
- To act as a 'critical friend' to the Headteacher by providing advice, challenge and support
- Setting St Andrew's educational and financial priorities.
- To take responsibility for overall financial management of the School and satisfy the LA that the School's financial management and organisation are such as to enable it to fulfil its financial obligations
- Ensuring the budget is managed effectively.
- Provide the LBB, and any other Statutory Body, with timely monthly and annual financial returns in the required format (Consistent Financial Reporting)
- Agree the annual budget plan
- Agree any revision to the budget
- Annually review and agree levels of delegation for financial responsibility (see Appendix 1)
- To respond to any consultations by the LBB on changes to the LBB's fair funding/Scheme of Delegation
- Ensure the financial duties of staff are clearly described to avoid potential conflicts
- Annually review the Financial Management Policy
- Annually approve the list of authorised signatories (see Appendix 3)
- Establish, maintain and review the register of Business Interests of Governors and Staff who influence financial decisions (see Appendix 2)
- Annually complete the LBB Best Value Checklist (see Appendix 4)
- To respond promptly to recommendations made by auditors or inspectors
- Set and review performance targets for the Headteacher Annually to determine staff disposition and policy in accordance with Teachers Pay and Conditions agreement and non-teachers' requirements
- Ratify Policies drawn up by the relevant Committee
- Ensure appropriate insurance cover for the School is obtained
- Review policy and procedures for Health and Safety annually
- Review Critical Incident Plan annually
- Review Governors Terms of Reference annually
- Monitor, review and ratify whole School policies as advised by the LA Clerking Service
- Maintain Minutes of the meetings

Date of Issue:

Date of last full revision:

Date of next revision;

Approved by the Governing Body on:

Signed:

.....
on behalf of the Governing Body

.....
Headteacher

Date:

.....



9 Sources of further information and support

Governance Handbook and competency framework – Gov.UK

<https://www.gov.uk/government/publications/governance-handbook>

Revised Best Value statutory guidance – Gov.UK

<https://www.gov.uk/government/publications/revised-best-value-statutory-guidance>

Financial Framework – LB Barnet

<https://www.barnet.gov.uk/working-children-barnet/information-schools/school-funding-and-finance/financial-framework>

Funding and Finance – LB Barnet

<https://www.barnet.gov.uk/working-children-barnet/information-schools/school-funding-and-finance>

2020 annual report on education spending in England: schools – Institute of Fiscal Studies

<https://www.ifs.org.uk/uploads/2020--annual-report-on-education-spending-in-England-schools.pdf>