

RIVERSIDE SCHOOL



Finance Policy

APPROVED BY GOVERNORS

RESPONSIBLE PERSON – HEADTEACHER

May 2023

1. Statement of Intent

- At Riverside School the Governing Board is committed to ensuring sound financial controls are in place and that all expenditure is in line with best value principles.
- Every LA needs a financial framework which provides the necessary control on financial matters whilst at the same time encouraging best value and promoting local accountability for schools and colleges.
- All staff and governors are required to comply with this Finance Policy which sets out the framework within which the school conducts its finances.
- This Policy should be read in conjunction with the financial regulations for Schools and Colleges issued in April 2010.
- This Policy should also be read in conjunction with the schools policy for raising concerns and the GDPR policy.

2. Aims

The primary purpose of the finance policy is to provide guidelines for developing financial goals and objectives, making financial decisions, reporting the financial status of Riverside School and safely managing the school's funds. We want to ensure the following:

- All procurement arrangements will achieve value for money.
- There are sound procedures in place for administering payroll and personnel matters.
- All income is identified, and all collections receipted, recorded and banked promptly.
- The school will be adequately insured against exposure to risk.
- The use of petty cash is tightly controlled.
- The school will provide training in financial administration to members of staff.
- There are limited opportunities for fraud

3. Responsibility and Accountability

The Governing Board

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

The financial responsibilities of the Governing Board, its committees, the headteacher and other staff are defined in this financial policies and procedures document.

The full Governing Board meets termly, the Resources Committee meets termly. All meetings of the Governing Board and its committees are minuted and signed copies of the minutes are retained by the school.

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

The Governing Board will have overall responsibility for:

- the management of the school's finances, including setting of the school budget, making sure it is reflective of the school's educational objectives and that it is linked to
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- the School Development Plan
- have responsibility for all financial matters appertaining to the school, but has the power to delegate responsibility, which is delegated in accordance with the attached schedule of delegations attached. (Appendix 1)
- developing a financial plan which establishes best value principles and uses performance data to compare attainment across similar schools and against schools nationally.
- reviewing all financial information provided to them and will ensure specific funding such as pupil premium is being spent on improving participation and attainment for eligible pupils.
- Setting up a Resources Committee to consider strategic financial issues on behalf of the full Governing Board

The Resources Committee

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

- has delegated authority to authorise expenditure of up to £100,000.
- has power delegated by the Governing Board to:
 - recommend to the full Governing Board the annual budget
 - contribute towards strategic planning of finances
 - monitor the budget on a regular basis
 - authorise expenditure up to the limits set by the budget sanction an overspend of over 2% on budgeted figures
 - vire money across the budget as long as the overall budget does not exceed its limit and the objectives set by the Governing Board are still met
 - monitor the schools systems for internal financial control on a regular basis
 - establish a list of pecuniary interest of the governors, and of the staff should this be necessary.
 - consider tendering processes for contract services
 - review contracts annually to ensure resources and contracts are secured in the most economic and efficient way
 - use financial benchmarking to compare expenditure across similar schools
 - manage tenders for major projects commissioned directly by the school
 - review a Pay Policy and Appraisal Policy for approval by the Governing Board
 - review the school ISR to determine pay range for the Headteacher and SLT.

The Headteacher

- is responsible to the Governing Board for ensuring that sound systems of internal control are in place
- is responsible to the Governing Board for ensuring that LA and other financial regulations

- are implemented
- shall have delegated authority to commit up to £10,000 on a single item of expenditure (within the limits of the delegated budget), for items over £10,000 appropriate Governor Board Approval should be sought.
- is responsible for overseeing staff dealing with finances and to ensure procedures are carried out effectively.
- has authority to delegate the administration of financial procedures in line with the schedule of delegations attached to this Policy and will manage operational and strategic financial issues including compiling draft budgets and supplying governors with budget monitoring information.
- Will ensure that effective systems of internal control are implemented

The School Business Manager / Finance Staff

- will provide reports on current school accounts to Resources Committee/Governing Board
- shall make sure that orders, invoices and other financial documents are processed according to established procedures.
- be responsible for the office computer system and all financial and personnel papers; ensuring that only authorised staff members have access to personnel files and arrangements to access their own files are in place.
- ensure arrangements are in place to maintain a list of all assets.
- maintain a list of all bank and building society accounts and the signatories for each.
- check monthly bank statements and look into possible errors.
- advise the Headteacher on matters of financial administration ensuring that financial systems and information are effectively maintained in line with the requirements set out in this document and in their relevant job description(s)

Budget Holders

Budget holders will:

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

Other members of staff

- Shall have delegated authority in line with the schedule outlined in this policy
- Members of the teaching and non-teaching staff are encouraged to alert the Headteacher or Governors if areas of concern arise in respect of the school's financial affairs and are aware of the Raising Concerns Policy.

4. Budgets / Financial Planning

The budget is prepared with full regard to the School Development Plan. Each Governing Board Committee will review its contributions to the plan each Spring Term and will update its future spending plan.

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

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development plan and the budget.

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

Good budgeting means not running into deficit, but equally, it means not carrying forward a large surplus without good reason. To ensure the budget setting process is effective:

- The Resources Committee will collate this information and will be responsible for the annual budget creation and future budget planning.
- The budget shall be set within the available financial allocation.
- Once the budget has been agreed the Headteacher shall be responsible for informing the LA of its content.
- The Headteacher and Resources Committee shall assess progress against the schools objectives on a termly basis.
- The Resources Committee shall meet at least once a term. At each meeting one of the agenda items shall be a full consideration of the budget situation.

5. Internal Financial Controls

Financial Transactions

- Purchases are agreed by the appropriate account holder within the budget allocation set annually by the Governing Board/Headteacher.
- Orders are placed by the Procurement Officer once the order has been approved by the budget holder.
- Official pre-number orders from the school's accounting system must be used for all goods and services apart from utilities, rents, rates and petty cash payments. Where urgency requires a verbal order these must be confirmed with a written order. *(NB: There may be times where this is not possible i.e. should the Financial Office be closed, with agreement from the Headteacher)*
- Orders must only be used for goods and services provided to the school. Individuals must not use official orders to obtain goods and services for their personal use.
- All orders must be signed by an authorised member of staff approved by the Governing Board and Riverside School will maintain a list of such staff.

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

Receipt of Goods and Services

- Goods received on site are checked against the delivery note and orders by the Site Manager/Administrator/other authorised person. The person receiving the delivery should not be the person who signed the order. Proof of deliveries / delivery notes, should be attached to the Purchase Order (where possible).

Payments

- Payments are made by the Financial Officer using agreed LA procedures ensuring separation of duties is adhered to (Appendix 2)
- Payments should be made within the time limits specified (usually 30 days) for the

payment of debts and only when a proper invoice has been received, checked, coded and authorised for payment. These checks should include:

- Receipt of goods or services, cross referenced to the order number
- Expenditure has been properly incurred and that payment has not already been made
- Prices agree with quotations, tenders, contracts or catalogue process and are arithmetically correct
- correct accounting treatment of VAT
- The invoice is coded correctly
- Discounts are taken where available
- Payments should not be made only on the basis of a photocopied invoice or statement from a supplier.
- All paid invoices should be annotated with the cheque or BACs number and stored securely for easy access.
- Two signatories are required for all cheques or BACS runs.

Bank Reconciliation

Bank Reconciliation is completed monthly by the Finance Officer.

General

- At all stages accurate internal records are kept, all receipts and invoices are filed so as to be able to trace transactions through the system from start to finish.
- Any errors in the system are checked by the Business Manager as they are identified.
- The Business Manager will maintain a monthly check of the accounts and the overall watching brief of the budget.
- The duties of recording and transacting payments should be separate from that of receiving payments.
- Any alterations to written documents should always be made in pen, not using correction fluids.
- Only authorised staff should have access to financial records. Security must be maintained at all times.

Authorised staff: Headteacher
 Business Manager
 Operations Manager
 Finance Officer
 Procurement Officer
 Business Support Assistant

6. School Procurement Card

- The school has an RBS procurement card / business charge card approved and authorised by the LA with a limit of up to £20,000. The Governing Board approves the card holders who are currently the School Business Manager and the Operations Manager.
- The cardholders are responsible for all transactions on their cards and for keeping receipts to submit with the monthly statements.
- The finance staff are responsible for entering the card transactions onto the School's MIS in a timely fashion.
- Monthly records are reconciled along with the bank reconciliation and full records of

transactions are checked by the Head Teacher.

- Individual purchases are made in line with the limits identified on the Scheme of Delegation

7. Insurance

- The Headteacher shall liaise with the LA or the DfE's Risk Protection Arrangement (RPA) for Schools to effect annual insurance arrangements
- The Governing Board shall consider whether to insure risks not covered by the LA (eg staff absence insurance)
- The school shall not give any indemnity to any third party without the written consent of the LA. (Specifically, parents working on improvements or repairs on site, equipments borrowed by staff and leaving the premises.)
- The school shall immediately inform the LA or its insurers of any accident or loss which may result in an insurance claim.

8. Retention of Record and Data Protection

- The school will ensure that it is registered under the Data Protection Act 1984 and the General Data Protection Regulations.
- The administrator should ensure that back-up disks are stored separately from the school office/data storage or that there is a remote back up service and disaster recovery plan in place.
- Only authorised staff should have access to the hardware and software used for school management.
- All personnel and payroll files are kept securely in a lockable cabinet in a room that is locked when not occupied.
- Financial, Payroll and Pension records should be kept in line with the Information and Records Management Society of the UK "School's Toolkit". Any Data breach will be notified to the Data Protection Officer for advice on reporting to the Information Commissioner in line with our Data Breach guidelines.

9. Purchasing

Value for Money

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

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

With this in mind:

- The Governing Board shall ensure that the school obtains good value for money from any purchase by testing the market before committing any expenditure. For most small consumable items making comparisons between possible suppliers should be sufficient.
- For orders valued between £5,000 to £100,000 three written quotations should be obtained for new purchases, or services exceeding £5,000, except where valid reason makes the securing of three quotes not possible; the Headteacher shall have authority to accept a quote which represents best value to the school and is within 10% of the approved budget, where only two quotes have been received subject to approval by the

Governing Board.

- Where the selected quote exceeds the approved budget by more than 10% the Headteacher shall determine whether to seek further quotes or seek approval of a supplementary budget from the relevant governing board.
- Value for money should determine choice however, lowest quote may not always represent best value. All quotations and any explanations should be filed for inspection.
- The appropriate Committee of the Governing Board should make decisions about quotations. All quotations should be replied to promptly in writing.
- Contracts should be written with the advice of the LA where necessary
- Pre-written numbered orders will always be used. Only official orders forms shall be used.
- Copies of orders shall be retained.
- Orders shall only be authorised by the Headteacher or Business Manager, in line with separation of duties.
- The school shall maintain a system, which enables accurate identification of committed expenditure.

10. Capital Expenditure from Budget Shares (extract from the Scheme for Financing Schools)

"Governing bodies may use their budget shares to meet the cost of capital expenditure on the school premises. This includes expenditure by the Governing Body of a voluntary aided school on work which is their responsibility under paragraph 3 of Schedule 3 of the SSAF Act 1998. However, if the expected capital expenditure from the budget share exceeds £15,000 in any one year, the Governing Body must notify the Local Authority and take into account any advice from the Director of Education as to the merits of the proposed expenditure. If the premises are owned by the LA, or the school has voluntary controlled status, then the Governing Body should seek the consent of the Local Authority to the proposed works, such consent may only be withheld on health and safety grounds"

11. Personnel

Staff costs make up the greatest proportion of the entire budget. Schools are able to buy their payroll, personnel and other services from an external provider. However, contracting another organisation to administer payroll and personnel does not relieve the Governing Board and headteacher of the responsibility for ensuring that payroll and personnel controls are in place.

Schools need to be aware of a number of areas where Inland Revenue regulations may affect or determine the way payments are made. For example, there are strict rules about payments to individuals who claim to be self-employed. Schools are advised to seek advice from payroll in such cases and to follow LA guidelines.

Riverside School has put in place the following:

- The school uses Liberata Payroll and HR Services
- The processing of all documents related to appointments of staff shall be by the Personnel Officer. The Headteacher or Business Manager shall check and endorse all documentation.
- Payroll transactions and claims shall be authorised and checked by the Personnel Officer

/ School Business Manager.

- Payroll transactions shall only be processed through the payroll system.
- The Headteacher or Business Manager shall make monthly checks on payroll files.
- The payroll provider at Riverside School is Liberata.
- The Headteacher ensures that only authorised staff have access to personnel files and that arrangements for staff to gain access to their own records are in place.
- Payroll is reconciled monthly by the School Business Manager and endorsed by the Headteacher.

12. Security of Stock and Other Property

- The Headteacher is responsible to the Governing Board for the safe custody and control of cash and other property belonging to the school.
- The Headteacher shall ensure that stocks are maintained at reasonable levels and subject to a regular check.
- An asset register shall be maintained of all attractive or portable items over the value of £50, with a note of model numbers and serial numbers as appropriate. Such articles should be identified with security markings as belonging to the school.
- The Headteacher shall arrange for the asset register to be checked once every year.
- Whenever school property is taken off the school premises it should be recorded in a loans book and signed for.
- The safe shall be kept locked and the keys kept securely by authorised keyholders only. (Head teacher, Business Manager, Finance Officer and / or Operations Manager).
- The Governing Board shall, organise write offs in accordance with LA regulations. Authority shall be delegated to the Headteacher to approve write-off of items with a replacement value below £1000. Such write offs to be recorded in the Asset Register and reported to the Resources Committee annually. Items above this value should be considered by the Resources Committee.

13. Income

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

Income comes from a variety of sources, including grant funding, school dinner money and lettings. There are several controls in place to ensure that income is banked regularly and reconciled to receipts. Frequent and regular checking against bank records is important to ensure that all income is secure.

- The Governing Board should establish a charging policy for the supply of goods or services. This policy should be reviewed annually or as set out in the Policy Schedule. The Governing Board has overall responsibility for ensuring that all income due to the school is properly accounted for.
- The Headteacher shall be responsible for implementing the Governing Board's charging policy.

Records kept of all income due

- All income should be recorded on the schools computerised system by the School Business Manager or the finance officer and invoices raised where appropriate.

Lettings authorisation

- All lettings must be authorised by headteacher within a framework determined by the

Governing Board and should be recorded in a diary or register.

Separation of responsibilities

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

Invoices issued within 30 days

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

Issuing of receipts

- The SBM / finance officer issues receipts for all amounts of non-grant income over £50 in value i.e. for residential trips.

Security of cash and cheques

- All cash and cheque books are kept in the safe or a locked cabinet except when being processed.
- Keys are held by the School Business Manager, Finance Officer and Office Administrator (School Fund). Keys for the safe are taken off site or stored in a locked key cabinet each night.
- All cash and cheques shall be securely locked in the safe until banked. The safe has a cash limit of a maximum of £1,000 which is covered as an insurance risk.

Paying into bank

- Collections are paid into the bank account promptly and in full. Bank paying-in slips show clearly the split between cash and cheques and list each cheque individually. The total shown on the paying-in slip must agree to the amount on the computerised system.
- Money for banking is taken to the bank to be paid in once a month by two members of staff.
- Most monies are collected by SIMSPay which transfer monies directly into the school account fortnightly and entered onto the School's MIS System in a timely manner.

Income collection not used for payments

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

Chasing invoices and writing off debts

- Reminder letters are sent for any invoices which have not been paid within 30 days.
- Debts are only written off when it is highly unlikely that the debt will be paid or it is no longer economical to continue to pursue payment.

Where write off is considered appropriate the following limits should be applied:

- Approval by the headteacher for any debts of less than £100
- Approval by the Governing Board for any debts over £100
- Bad debts are only written off when the school has followed all possible procedures including legal proceedings to ensure their recovery. At the end of the financial year the SBM will notify the LA of the number of cases and total value of debts written off (if any).

14. Banking Arrangements

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Use of cheque book:

- shall not be used for the payment of wages.
- shall require two supporting signatures.
- shall have a limit of four possible signatories (currently Headteacher, Business Manager, Operations Manager and Deputy Headteacher).
- shall be kept securely when not in use.
- The school cannot be overdrawn or negotiate overdraft, credit or finance leasing facilities.
- Bank statements shall be required each month. These shall be reconciled with the accounting records. The finance officer shall sign these records as accurate; and the Headteacher or Business Manager shall countersign.

14 Petty Cash

- There will be a maximum of £500 petty cash held at any one time.
- The school administrators are authorised to have access to and monitor the petty cash.
- Only minor items for which there is authority shall be purchased in this way.
- Each school employee authorised to use cash shall be responsible for:
 - obtaining accurate VAT receipts for all cash payments
 - submitting regular claims for reimbursement
- The Headteacher shall arrange for periodic checks to be made on the completeness of the Petty Cash accounts.

15 Voluntary Funds (School Fund Account)

- The Headteacher/Business Manager shall be the treasurer for all voluntary funds. There shall be an annual audit of these funds. The auditor shall be an independent person appointed annually.
- There shall be two signatories on each cheque (Headteacher, Business Manager, or Operations Manager).
- The audited accounts shall annually be submitted to the Governing Board.
- The voluntary fund accounts shall run completely separately from the school Budget account but shall be subject to the same stringent financial regulations.
- *With the introduction of Consistent Financial Reporting (CFR) it is no longer a requirement to account separately for voluntary funds and all expenditure and income relating to the operation of the school should be included with the school's CFR return at the end of the year.*
- *The Governing Board ensures that any relevant voluntary funds are registered with the Charity Commission.*
- *The Governing Board should where necessary appoint a treasurer in respect of the voluntary funds.*
- *Any income that relates to the delegated budget should not be credited to a voluntary fund.*
- *The Headteacher / School Business Manager should present the audited accounts, the auditor's certificate and a written report on the accounts to the Governing Board as soon as possible after the year end.*
- *The School Business Manager will send a copy of the audited accounts to the LA as soon as the Governing Board have accepted them.*
- *The Headteacher ensures that two signatories authorised by the Governing Board sign every cheque drawn on the voluntary fund account.*
- *All voluntary fund income is banked at least monthly.*
- *Receipts should be issued for any donations or income entering the voluntary funds.*

- *The Headteacher ensures that the voluntary funds are covered by insurance.*
- *The Headteacher ensures that monthly bank reconciliations between the accounting records and bank statements are undertaken and independently reviewed.*

16 VAT

- The Governing Board is responsible, through the Headteacher, for ensuring that the school complies with VAT and other tax regulations.
- The Financial Administrator shall ensure that VAT is identified and correctly accounted for in line with LA Accounting for VAT guidance. A monthly return shall be submitted to the LA.

17. SFVS

- The operation, the management and operation of the school's finances shall be in accordance with the aims of SFVS and any subsequent replacement requirements.

18. Leases

- The school will not enter into any leases without the prior approval of the Resources Committee.

19. Financial irregularities

- All members of staff will be made aware of the Raising Concerns Policy and are encouraged to come forward if they have any concerns regarding the management of school finances.
- Any member of staff suspecting the occurrence of a financial irregularity or fraud will notify the Headteacher who will advise on the appropriate action to be taken or investigate the matter.
- The Corporate Raising Concerns (Whistleblowing) Policy should be referred to for all raising concerns.
- The following is taken from the Financial Regulations for Schools 2020 (issued December 2020): *"The principles and procedures set out in the Corporate Raising Concerns (Whistleblowing) Policy should be followed but the roles and responsibilities will need to be adapted accordingly for schools. For Officer responsibilities and any references to Members would be substituted by Governors."*

20. Monitoring and Review

The Governing Board will review this Policy on an annual basis and any changes will be communicated by the Headteacher to all staff.

1. BUDGET	Governing Board	Resources Committee	Head Teacher	Business Manager	Operations Manager	Finance Officer	Proc. Officer	Business Support Assistant	Site / Facilities Manager	Account Holder
Setting annual budget	X									
Creating Annual budget		X	X	X						
Agree budget share with LA			X	X						
Monthly budget monitoring		X	X	X		X				
Termly budget monitoring	X									
Termly reporting to FGB		X	X	X						
Creating monthly budget statements				X						
Annual Review of SPD priorities		X	X	X						
Financial Forecast			X	X		X				
Virement of Budgets	X(Over 50k)	X(£10k-£100k)	X(Up to £10k -)	X(under 5k)						
2. INTERNAL CONTROLS										
Agree purchases			X	X						X
Place Orders					X (as nec.)		X			
Authorise Orders			X	X						
Receive & check orders					X		X		X	
Chase outstanding goods					X		X	X		
Report/return damaged/faulty goods					X		X			
Authorise payment orders			X	X						
Make payments						X				
Authorised signatories			X	X						
Reconciliation				X		X				
Termly reconciliation				X						
Check correct coding on FMS				X		X	X			
Ensure regular back up of data					X					
Security of data/data protection				X	X					
3. INSURANCE										
Annual insurance			X	X						
Additional insurance		X								
Notification of losses inc. absence					X				X	
4. PURCHASING										
Ensuring Value for money		X	X	X	X	X	X			

Obtaining quotes-Projects(over £5K)				X	X		X		X	
Authorising expenditure	X(Over £100k)	X (£10k -- £100k)	X(Up to £10k)	X<£5,000						
Capital spending from budget shares	X(£10k - £15k)		X(Up to 10k)							
5. PERSONNEL	Governing Board	Resources Committee	Head Teacher	Business Manager	Operations Manager	Finance Officer	Proc. Officer	Business Support Assistant	Site Manager	Account Holder
Processing Information					X (& Personnel Officer)	X	X (as nec.)			
Payments			X	X	X (& Personnel Officer)					
Monthly checks			X	X						
Review salaries		X	X							
DBS Checks				X	X (& Personnel Officer)					
6.SECURITY OF STOCK										
Maintenance of Stock							X		X	X
Inventory of Stock (annual check)			X							
Security Marking					X (Admin Officer & ICT Tech)				X	
Maintenance of Items Off-Site List					X (Admin Officer & ICT Tech)					
Physical Security of Site (and Keys)									X	
Write off obsolete items		X	X(rep.valu e< £2.5k)							
Write off debt	X		X,£1K							
Disposals in accord with financial regs.	X	X	X							
7. INCOME										
Charging Policy		X								
Charging/accounting				X						
Receipt of income					X (Admin	X				

					Officer for School Fund)					
Reconciliation				X	X (Admin Officer for School Fund)	X				
Banking				X	X (Admin Officer for School Fund)	X	X	X	X	
Security of income				X	X (Admin Officer for School Fund)					
8. BANKING ARRANGEMENTS										
Banking				X	X (Admin Officer for School Fund)	X		X	X	
Records and reconciliation				X	X (Admin Officer for School Fund)			X		
9. VOLUNTARY FUNDS										
Treasurer/ Arranging Annual Audit				X						
Accounting, monitoring & reconciliation				X	X (Admin Officer for School Fund)					
Annual Oversight	X			X	X (Admin Officer for School Fund)					
Approval/authorising expenditure			X	X						X
10. PETTY CASH										
Handling, Accounting, Security						X (£500 max)	X (£500 max)			
Authorising re-imbursement over £10			X	X						

Scheme of Delegation / Authorised Signatories – 2023-2024

The following persons are authorised signatories for this school with effect from 01.04.2023 (or start date if after this date)



Name of Certifying Officer		Position	Specimen Signature (initials and signature)	Orders	Financial Limit of Ordering Authority	Invoices	Cheques	Staffing Documents (Payroll)	Virement Between Budgets	Financial Limit of Virement Authority	Procurement/ Charge Card	Cost Centre(s) or Ledger Code(s)
Surname	First Name											
Christian	George	On behalf of FGB/RC		Nil	£10- 100k	Nil	Nil	Nil	Yes	£50- 100k (FGB) £10-50k (RC)	Nil	All.
Steve	Solomons	Head Teacher		Yes	£10k	Yes	Yes	Yes	Yes	£10k	Nil	All and where Governors at the RC/FGB have agreed works to take place exceeding the £10k delegated amount. Minutes to be attached or referenced to orders/invoices where possible.
Naomi	Walters	School Business Manager		Yes	£5k	Yes	Yes	Yes	Yes	£5k	£2.5k	All.
Tracy	De Freitas	Operations Manager		Yes	£1k	Yes	Yes	No	No	Nil	£1k	Admin Stationary / Admin Postage / Admin Furniture / Admin Hospitality (school functions) / ICT. General resources & curriculum budgets.
Rupal	Shah	Finance Officer		Yes	Nil	Yes	Yes	No	No	Nil	Nil	No. Main HSBC account only
Aileen	Thomas	Finance Officer		Yes	Nil	Yes	Yes	No	No	Nil	Nil	No. Main HSBC account only
Amy	Price	Deputy Headteacher		Yes	£5k	No	No	No	No	Nil	Nil	Primary / Secondary Phase Budgets, Pupil Premium/CLA, Whole School Initiatives/Resources, First Aid / Medical. CPD. Subscriptions. Sensory. All only in the Headteachers' absence.
Charlotte	Downs	Deputy Headteacher		Yes	£5k	No	No	No	No	Nil	Nil	Primary / Secondary Phase Budgets, Pupil Premium/CLA, Whole School Initiatives/Resources, First Aid / Medical. CPD. Subscriptions. Sensory. All only in the Headteachers' absence.
Clare	Collett	Assistant Headteacher		Yes	£1k	No	No	No	No	Nil	Nil	Secondary Phase Budget, Pupil Premium/CLA, Whole School Initiatives/Resources. Subscriptions. Sensory. Jack Petchy. Lounge.

Helen	Bushell Movahedi	Assistant Headteacher		Yes	£1k	No	No	No	No	Nil	Nil	Secondary Phase Budget, Pupil Premium/CLA, Whole School Initiatives/Resources. Subscriptions. Sensory.
Danni	Costanza	Assistant Headteacher		Yes	£1k	No	No	No	No	Nil	Nil	Primary Phase Budget (WW,RP, SPC), Pupil Premium/CLA, Whole School Initiatives/Resources. Subscriptions. Sensory.
Catherine	Collett-Strutt	Assistant Headteacher		Yes	£1k	No	No	No	No	Nil	Nil	Primary Phase Budget (WW,RP, SPC), Pupil Premium/CLA, Whole School Initiatives/Resources. Subscriptions. Sensory. Happy Café.
Lucy	Godley	Phase Leader		Yes	£500	No	No	No	No	Nil	Nil	Secondary Phase Budget. Whole School Communication tools/ subscriptions/initiatives.
Lauren	Mullan	Phase Leader		Yes	£500	No	No	No	No	Nil	Nil	Primary Phase budget for allocated site.
Emily	Morris	Phase Leader		Yes	£500	No	No	No	No	Nil	Nil	Primary Phase budget for allocated site. Whole School Sensory / Physio resources.
Laura	Stevens	Phase Leader		Yes	£500	No	No	No	No	Nil	Nil	Primary Phase budget for allocated site.
Clare	Marseglia	Phase Leader		Yes	£500	No	No	No	No	Nil	Nil	Primary Phase budget for allocated site.
Diane	Dalton	Ext. Services Manager		Yes	£500	No	No	No	No	Nil	Nil	Extended Services Budget
Other Finance Processers												
Jane	Rumsey	Administrator (SPC)		Not applicable								
Bernie	Ogg	Administrator (Beckenham)		Not applicable								
Toni	Power	Procurement Officer		Not applicable								
		Business Support Assistant		Not applicable								

Below are additional Items for the Headteacher (and or staff acting up in his absence)

	Amount	
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Quotes	£5,000	Above £5,000 to £100,000 needs RC approval (3 quotes) Above £100,000 needs to be tendered
Writing off debt	£1,000	Up to £1K Headteacher (each transaction no more than £100) Fed back to Govs (each transaction more than £100)
Disposal of equipment	£2,500	Up to £2.5k Headteacher Fed back to Govs (plus £2.5k+ approved by Governors)
Petty Cash	£500	The amount on site should not exceed this. £30 petty cash limit per transaction could be more extended services "except for the Extended School provision
Gifts	£50	Any gifts or activities in kind exceeding this amount must be recorded on the gifts register and reported to Govs
Safe	£1,000	Cash limit (£500 in each safe)

Authorised by Governing Board: **Date:** 16 May 2023

Financial Procedures

In line with SFVS requirements to ensure that there is adequate separation of duties and to ensure that checks are meaningful, the following guidance is issued for order processing:

Three signatories should be involved in the process from initiating orders through to payment.

a) Initiating Officer:

All orders should be requisitioned on a blue form, the responsibility for ensuring that there is budget provision shall lie with the budget holder. There is a duty to ensure that best value is obtained using own knowledge or experience or by seeking advice.

All orders shall be approved by the Budget Holder who shall be deemed the Initiating Officer.

The order shall be processed by the Procurement Officer.

b) Authorising / Receiving Officer:

Goods received shall be checked on delivery by the Premises staff / member of the admin team or orderer and checked against the original order for accuracy by the Procurement Officer. The delivery note should be signed and dated to confirm checking of the goods and any inaccuracies/shortages recorded and investigated. The person signing goods / services received cannot be the Procurement Officer.

The person signing for the goods or services shall be deemed to be the authorising officer.

c) Certifying Officer

Invoices must be certified for payment having checked that all paperwork is in place and that financial regulations have been complied with.

All invoices received for premises related servicing/repairs must be checked and authorised by the Facilities Manager before payment.

The certifying officer can be the Head Teacher or School Business Manager but should be a different officer to the one who signed as initiating officer.

d) Cheque signatories

The cheque signatories are the Head Teacher, School Business Manager, and the Deputy Headteacher, any two of which can sign the cheques regardless of who signed in (a) to (c) above; however the Headteacher and School Business Manager must be approached in the first instance.

Employees are not permitted to certify payments to themselves or to another employee who is related.