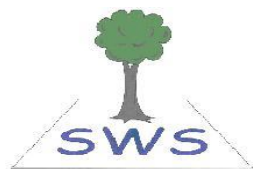


Sheringham Woodfields School



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FINANCE POLICY

Approved by SMT: 24 th September 2024	Approved by Staff: 1 st October 2024	Approved by Governors: 17 th October 2024
Next Review date: Autumn 2025	Person(s) responsible for review: SBM	

Please note that for the 2024/2025 Academic Year the Governing Body is not operating Committees (please see terms of reference). Where this policy refers to Finance Committee this actually means Full Governing Body.

For the purpose of the policy, in adopting this policy the Governing Body also confirm that they have adopted Norfolk Scheme of Financing, The Norfolk VAT Manual and the Finance Procedures Policy

A) GOVERNANCE

General

1. A list of all governors, their membership of committees and terms of reference are available from the clerk.
2. The governing body meets at least once a term.
3. Committees of the governing body meet at least once a term.
4. The governing body agrees, no later than by the end of term, the dates of meetings for at least the next term.

The Governors

5. The governing body approves the annual budget and the associated policies, eg charging policy, bad debt and redundant equipment policy to be handled by the Finance committee. The Finance committee will also work through and approve any changes over the academic year. The chair of Finance committee will report back to the full governing body.
6. The governing body is responsible for the overall direction of the school; it determines the school's spending priorities and evaluates the effectiveness of spending decisions.

The Head teacher and Business Manager

7. The governors delegate responsibility for the day-to-day management of the school to the Headteacher.
8. The Headteacher and Business Manager ensure compliance with the financial regulations in Norfolk's Scheme for Financing Schools.
9. The Headteacher and Business Manager ensure that sound systems of internal control are in place.
10. The Headteacher and Business Manager compile draft budgets ready for finance meetings.
11. The Headteacher, Chair of Finance and Business Manager monitor the budget on a regular basis and supply the finance committee with monitoring information. Commentary is included in each period end

print off from Star Accounts. Commentaries are completed by the Business Manager before the Head teacher signs off the corresponding period end.

The information for the finance committee takes the form of Norfolk's budget proforma, includes committed expenditure and is accompanied by the head teacher's and Business Manager written commentary.

The Staff

12. Staff comply with financial regulations in Norfolk's Scheme for Financing Schools and any school specific requirements. These are communicated to all staff via the Business Manager as and when necessary
13. Staff are responsible for any budget whose management is delegated to them. (see Appendix 2)
14. A list of who does what role in terms of finance can be found within Appendix 1

The Finance Committee

14. Membership is determined by the governing body and reviewed annually in the Autumn term.
15. The finance committee is responsible for:
 - agreeing draft budgets for governor approval in time for submission to the LA by 1 May each year
 - all financial appraisals
 - monitoring and adjusting in-year expenditure via budget revisions
 - ensuring accounts are properly closed and reviewing the outturn position
 - evaluating the effectiveness of financial decisions
 - administering voluntary funds
 - Policy review and approval
 - Linking school spending to impact and outcomes for pupils
 - Monitoring ring fenced funding (Pupil Premium, Primary PE Funding) to ensure its used as intended as set out in the terms of reference for the finance committee.
16. Any review of staffing agreed by the finance committee is first referred to the Headteacher and Business Manager who assesses the budgetary implications of the recommendations and advises the governing body accordingly. In most instances, the Headteacher and Business Manager will make recommendations to the finance committee.

Expenditure Limits

17. The inclusion of an item in the approved budget plan gives authority to spend, however the Headteacher/Business Manager seeks approval from the finance committee for any individual transaction in excess of £5000.00 if not included in the budget plan.
18. The Headteacher authorises virements up to £5000.00 Above this amount Governor approval is sought. All virements are minuted or captured via GovernorHub (to show the audit trail). Where possible all virements are recorded in the next budget revision and discussed at said meeting.

Orders

19. Quotations are obtained or tenders sought for purchases over £5000.00. This is overseen by the Business Manager and any other members of staff who need to be involved in the process (usually the Site Manager). The school will always strive to seek best value for money and where possible will obtain 3 quotes.

Minutes

20. Minutes are taken which record the basis for any decisions made and clearly state the decisions themselves. Draft minutes are circulated to members of the committee within 10 days of its meeting and are agreed and signed at its next meeting. The minutes of all committees are reported to the governing body. Minutes are taken by the clerk to governors and are all stored on Governor Hub.

Register of Business Interests

21. The school maintains a register of business interest for governors and for all staff. The register is maintained and stored within the administration office at Sheringham Woodfields School. (front office).

B) FINANCIAL PLANNING

1. The school development plan includes a statement of its educational priorities to guide the planning process. The school development plan states the priorities in sufficient detail to provide the basis for constructing budget plans.
2. There is a clear, identifiable link between the school's annual budget and the school development plan.
3. For each of the key issues in the school development plan, costs and other inputs are identified and budgets prepared.
4. The school development plan is reviewed each term to ensure that educational priorities are stated for the next three years and shows how the use of resources is linked to achieving the goals.
5. The school budget is revised after the review of the development plan and resources identified within the budget to deliver the plan's priorities.
6. The school budget is maintained for the current financial year and at least one further year.
7. The budget is based on realistic estimates of all income and expenditure so that planned expenditure does not differ materially from the agreed budget.
8. The budget and cash flow forecast are profiled in accordance with likely spending patterns.
9. In the event of a budget surplus this is earmarked for a future specified use.
10. A record is maintained of all ongoing commitments with explanations of any significant year-on-year changes.
11. All new initiatives are appraised by the finance committee in relation to their costs, benefits and sustainability.
12. The main elements of the budget are fundamentally reviewed within a three-year cycle. Benchmarking information helps to identify priorities.
13. The budget cycle is as follows:

Spring Term

- If necessary, the Headteacher, chair of governors and Business Manager will prepare a revised budget for the current year for the finance committee to consider at its meeting in the first half of the term.
- The budget revision, once approved by the finance committee, is taken to the next meeting of the governing body for governor approval.
- The approved budget revision is sent to the LA by 28th February.
- A draft budget plan for the coming financial year, and at least 2 further years, is prepared by the Business Manager and Headteacher and taken to the finance committee meeting in the second half of the spring term. This will form the basis of the committee's recommendation to the governing body.
- The full governing body meeting is arranged to take place after the meeting of the finance committee. The governing body will carefully consider the budget plan and a report from the finance committee before approving the school's budget plan.
- The Headteacher and Business Manager submit the approved budget to the LA by 1st May each year.

Summer Term

- The Business Manager and Headteacher prepare a revised budget for the finance committee to consider. The revision takes account of the actual balance in hand or overspending for the previous financial year.
- The budget revision, once approved by the finance committee, is taken to the next meeting of the governing body for governor approval.
- The approved budget revision is sent to the LA by the end of the summer term.

Autumn Term

- The Headteacher and Business Manager prepare a revised budget for the finance committee to consider. The revision takes account of any changes to the school development plan, staffing adjustments.

- The budget revision, once approved by the finance committee, is taken to the next meeting of the governing body for governor approval and signed by the chair of governors.
- The approved budget revision is sent to the LA by the end of the autumn term.

C) BUDGET MONITORING

1. The Business Manager produces monthly monitoring reports, which include committed expenditure.
2. The finance committee receives the most up to date BCR monitoring report before/at each meeting. The monitoring documents use the Norfolk pro-forma. The finance committee receive a copy of the Headteacher's written report at each full Governors meeting.
3. The Headteacher and Business Manager identify and recommends to the finance committee appropriate remedial action for budget variances.
4. The Headteacher and Business Manager recommends to the finance committee how to vire any in-year underspends in excess of £1000.00 (The Headteacher is authorised to vire amounts up to £5000.00). Surplus carry forwards always discussed in detail and fully minuted.
5. The Headteacher monitors expenditure on initiatives in the school development plan.
6. Holders of devolved departmental budgets are supplied with monitoring reports at least once every half term. The Business Manager monitors devolved budgets and agrees remedial action plans where necessary.
7. The Business Manager monitors the bank account to ensure the school does not go overdrawn where possible. At times where going overdrawn is likely to happen, the school will require an increase in imprest level by NCC Finance.

D) PURCHASING

1. All orders comply with the LA's Standing Orders for Contracts as published in Norfolk's Scheme for Financing Schools.
2. The school demonstrates value for money through competitive tendering when appropriate or by using ESPO or other approved purchasing arrangements. Sheringham Woodfields School will always seek to source items that are value for money. Over the past few years it has become clear that purchases via online retailers such as Amazon and eBuyer provide better value for money than standard consortium arrangements.
3. Prior approval of the governors is obtained for any expenditure in excess of £5000.00 (apart from standard monthly outgoings that might exceed this figure - at present this is not applicable). Orders aren't artificially split to evade this limit. The one exception to this is if in an emergency a single transaction is needed to ensure the safety of the pupils, staff or the school. The Business Managers purchasing card has the ability to conduct single transactions upto the value of £7000.00 should such an emergency arise. If this was enacted, the Head Teacher would approve said expenditure.
4. The school will not enter into any "finance lease" and will ensure that any lease entered into is an "operating lease".
5. Three written quotations are obtained for any order whose value is estimated to be above £5,000.
6. If a quotation other than the lowest is accepted it is reported to governors and the reasons minuted. The Business Manager will ensure a feasibility study is generated in these situations.
7. Contract specifications will contain the following:
 - contract duration and definitions
 - contract objectives
 - services to be provided
 - service quantity and service quality standards
 - contract value and payment arrangements
 - information and monitoring requirements
 - procedure for disputes
 - review and evaluation requirements
8. The official pre-numbered orders are used for all services (where possible) except utilities, rent, rates, petty cash and any payments due under a loan/lease agreement. Any urgent verbal order is confirmed by a written order as soon as is possible. Sheringham Woodfields School is also aware that there are times that the Site Manager/Business Manager will need to make purchases without order numbers. It's expected that initials followed by month and year are used (I.e. MCS0915) to be able to identify these. Care Supplies needed within the school are also another area where official purchase orders simply do not work given the speed of delivery.
9. Individuals will not use official orders to obtain goods or services for themselves under any circumstances.
10. All orders are signed by the Business Manager or Administrator and the admin office maintains an up-to-date list of all 'open' orders.
11. The signatory will be satisfied that the goods or services are appropriate and necessary, that competitive tenders have been obtained where necessary and that there is sufficient budgetary provision.
12. Each official order placed is entered in the school's financial system as a commitment as and where possible. The current system used is Star Accounts.
13. The school checks goods received against the delivery note and the delivery note is checked against the invoice. The invoice is also checked against the order. Evidence of this is provided by the use of rubber stamps approved by Norfolk Audit Services. The other checks indicated on the stamps are also carried out. These checks are not done by the person who signed the order where possible. The aim is to ensure the receptionist signs for all deliveries and checks the corresponding delivery notes.
14. Payment is made within the agreed time limits after certification by an approved signatory.
15. We try our best to ensure an invoice is not authorised for payment by the person who signed the order nor by the person who checked receipt of goods/services. However, being a relatively small

school, this is not always possible. Payment is only made against the original supplier's invoice and not on a statement.

16. Any grants the school receives will be spent in accordance with the application. The Business Manager will make Governors aware of any grants received and provide feedback of how grants have been spent. But grants will be spent promptly against items funded within the application.
17. Where possible, the school will make payment for purchases by BACS. When following BACS payments, the school will ensure the following (as well as the above):
 - The Headteacher will ensure that the correct staff are assigned the access rights within the banking online system that is appropriate (considering separation of duties) and ensure that these are kept up to date i.e. staff leavers. This will always be signed off by the Headteacher and returned to Computer Accounts.
 - Online user ID's/cards/Pin numbers are specific to named staff and must not be shared with others. 6 such IDs exist within the school. Tanya Cobb is the primary inputter, whilst The Head Teacher, Assistant Head & SENcO and The Deputy Head are the principal approvers. The Business Manager also has Barclays.NET access to be able to input BACS payments, view statements and support Tanya re BACS related queries.
 - The BACS report for the week's transactions will be signed off by two Approvers once the uploaded BACS file has been reviewed and approved online via Barclays.net.
 - Sheringham Woodfields School will adhere to the policies laid down by their banker in respect of online payments and ensure that the data protection act is not breached in regards to holding suppliers bank information.
 - Supporting vouchers are made available to each authorisers' to safeguard against inappropriate expenditure
 - BACS payments will only be made to companies where the BACS details are clearly stated on their invoice or if a BACS information request form has been completed and returned. The school will never verbally accept BACS details.

Additional note with regards to purchasing:

In exceptional circumstances, there may be occasions when unusual and exceptional situations demand use of petty cash to allow the school to obtain a much more efficient and cheap service, therefore providing better value for money. In such circumstances a member of the Senior Leadership Team will approve this spending decision prior to the spending taking place. An audit/commentary will be added to the necessary Petty Cash Voucher. This addition was added to our policy following a conversation with Norfolk Audit Services on 4th July 2019.

Examples of this may include:

- Rent for the storage barn / containers
- Disposal of metals and other materials from site
- Ability to secure a new component/part via the means of a cash payment to ensure the running of the school is not affected.

E) FINANCIAL CONTROLS

1. A written description of all the school's financial systems and procedures is maintained. These are kept up to date and all appropriate staff trained in their use. These procedures are stored in both the Policies & Procedures file and SFVS file
2. The Headteacher has secured contingency arrangements to ensure that financial control can be maintained in the absence of key staff (see schools BCP). These arrangements are to speak directly with our financial support team at County Hall. Our current nominated person is Vicki Hatch. There are also 5 signatories within the school, and each cheque requires 2.
3. The Headteacher has due regard to separation of duties in organising financial duties. At least two people are involved in the completion of tasks and the work of one acts as a check on the work of the other. At present the Business Manager and The Finance Admin Assistant deal with all orders, star data entry and the processing of cheques. The Admin Assistants support with ordering of dinners.
4. The school maintains proper accounting records. All transactions can be traced from accounting records to prime vouchers and all prime vouchers are traceable in the accounting records. The use of correcting fluid is not allowed. Any alterations to original documents are clearly made in ink and initialled to identify the person making the alteration. All alterations are made in blue or black ink only.
5. Documents relating to financial transactions are retained in line with the LA's recommendations.
6. All records are securely stored and access allowed only to authorised staff, ie the Leadership Team only.
7. Where there is a requirement to account separately for earmarked funding the Headteacher or other person (as nominated by the Headteacher) ensures this is done and that money is spent on its intended purpose. Where possible the school will create a new departmental code.
8. BACS cards, card readers and PIN numbers are to be securely stored when not in use by the named person.

F) INCOME

1. The full governing body approves the school's charging policy and reviews it annually. The charging policy is available on the confidential server and school's website.
2. Proper records of all income due are kept. Tanya Cobb maintains logs of all visit related income. Lettings are approved by the Business Manager in accordance with the governors' policy and are recorded. The lettings policy is available on the confidential server. If the Business Manager wishes to carry out a letting of any part of the school, he will put this request in writing to the Head Teacher.
3. The Business Manager is primarily in charge of invoicing for lettings/other income and ensuring this money is banked correctly and in a timely fashion. This can be delegated to a member of the Administration Team if required.
4. Official pre-numbered receipts are only given for monies collected if **requested**, except where a collection record card is issued to a pupil for instalment payment for a school trip. Other formal documentation is kept for other income. Receipts (if applicable) are kept securely and in order.
5. Pending banking, cash and cheques are locked away in the schools safe or within a locked office drawer should there be an issue with the safe.
6. Income is banked promptly and in full. Paying-in slips show the analysis between cash and cheque. Income is not used for making any payment or for cashing personal cheques. The school banks with Barclays, and deposits all cheques and cash via the local Barclays in Sheringham. The reduced opening hours at the branch have made prompt banking more difficult in recent months.
7. Income recorded in the accounts is reconciled at least monthly with the bank statement via the use of Income Vouchers, as maintained by the Business Manager. Income is reconciled by Tanya Cobb.
8. Where invoices are required, they are issued within 30 days.
9. The school sends a first reminder for any unpaid invoice after 3 weeks, a second reminder after 6 weeks and a final reminder after 9 weeks. Legal action is considered if a further 14 days lapse. Debts are written off only in accordance with the school's bad debt policy.
10. Any cash transfers between staff are recorded and signed for.

6) BANKING

For official funds, the school banks with Barclays Bank. The bank account name is:
'NCC Sheringham Woodfields School - Imprest A/C'

1. Bank reconciliations are completed at least monthly and any discrepancies resolved. Bank Reconciliations are completed by Tanya Cobb.
2. The reconciliation statement is signed by the person undertaking the reconciliation and reviewed and countersigned by someone who understands the reconciliation process (usually the Business Manager and/or HT).
3. Staff never use their private bank accounts for any receipt or payment due to or from the school budget.
4. The school's banker has been advised that the school is not allowed to go overdrawn or negotiate overdraft facilities.
5. The school is not allowed to enter any loan agreement except with the LA. (This does not apply to loans pre-existing at 1st April, 1999).
6. Each cheque is signed by two authorised signatories and supporting vouchers are made available to each signatory to safeguard against inappropriate expenditure. Cheques are not pre-signed. Only manuscript signatures are allowed. There are currently five active signatories within the school.
7. All cheques are crossed 'account payee'. Cheques are stored securely when not in use (in a safety box) located next to the main school safe.
8. The Head Teacher will sign off each income voucher/paying in slip during the month end process and check the figure banked back to the income voucher. The counterfoil Paying In Slip will be attached to the income voucher.

H) PAYROLL

1. Personnel procedures, including appointments, promotions and terminations are supervised by EducationHR at Norfolk County Council. All staffing changes are made via HR WorkSpace.
2. The Headteacher ensures that the duties of authorising any variations to the payroll are separated from the processing of claims.
3. The Headteacher ensures that at least two people are involved in completing, checking and authorising any variations to payroll, whether temporary or permanent, and the payment of expenses.
4. Names and specimen signatures of authorised signatories have been sent to the payroll provider who will be promptly notified of any changes.
5. Only authorised staff are allowed access to personnel records, i.e. the Leadership Team plus the administration team for filing.
6. Arrangements have been made for staff to access their own records. See our Data Protection/GDPR policy re Subject Access Requests.
7. Payroll transactions are processed only through the payroll system; this includes the payment of all expenses and benefits.
8. The school maintains an up-to-date list of teachers and other staff employed at the school. This is held within the Business Managers Office within the Budget software programme and is amended, as necessary, on a monthly basis by the Business Manager.
9. The monthly reports on payroll transactions are checked against the school's budget working papers to ensure they match.
10. The Business Manager will compile all end of period salary claim forms, and the Head Teacher will authorise them all. At present master copies of claim forms remain within the school and instead a spreadsheet is sent to HR Externals Mailbox detailing all claims to be paid in that month. SBM will sign off all mileage claim forms apart from his/her own. The Head Teacher will undertake a random check of mileage claims if requested.

I) PETTY CASH

1. The Governors determine the level of petty cash to be held. This is currently £200.00.
2. Cash is held securely and access to it is restricted to authorised staff, i.e. the Leadership Team and Office Team.
3. Payments from petty cash are limited to minor items, up to £75 in value, although in certain exceptional circumstances amounts above this level will be authorised if approved by the Senior Leadership Team.
4. Payments from petty cash are approved by an authorised officer; they are supported by appropriate vouchers (including VAT invoice/receipt where necessary) and acknowledged by the recipient's signature to state that cash/payment has been received.
5. Proper records are kept of payments into or out of the funds.
6. The petty cash fund is reconciled with the accounting records on a monthly basis. The reconciliation is reviewed and countersigned by a member of staff not involved in administering the fund.
7. Personal cheques are not cashed from petty cash.
8. Petty Cash transactions are reviewed monthly within the Period End process (By the Headteacher and Business Manager). The Head Teacher will carry out random checks as required and sign off to act as proof.
9. Petty Cash is used to pay for the storage barn rents (where applicable)
10. The Petty Cash tin will be checked 3-4 times per year and counter checked by the Business Manager or Head Teacher.
11. Many payments made through Petty Cash are for relatively small amounts. On many such receipts it can be both difficult and time consuming to be able to itemise what does and does not incur VAT. The school has taken a pragmatic approach to this and as a rule, transactions under £10 will be simply processed without VAT should it not be easily identifiable.

J) TAX

1. The Headteacher ensures that all relevant staff are aware of relevant provisions concerning VAT, tax and the Construction Industry Scheme (CIS) as the LA will pass back to the school any penalties imposed on it arising from an error by the school.
2. Proper VAT invoices are obtained for all transactions involving VAT.
3. The LA's VAT manual for schools gives details of accounting for VAT and is adhered to by the school.
4. All payments falling within CIS are made in accordance with the LA's agreed procedure.

K) VOLUNTARY FUNDS

For 2024/2025 the school does not operate a School Fund account. All monies are received in connection with school visits etc, are banked into the main LM account and recorded accordingly.

Please refer to the schools Charging Policy and Accounting for Activities and Refunds Policy for supporting information.

L) ASSETS

1. The Business Manager ensures that stocks are maintained at reasonable levels and are checked physically at least once a year by an independent assessor/person.
2. An up-to-date inventory is maintained of all items of equipment. Those that are portable, valuable and desirable are identified as school property with security marking.
3. The inventory is checked at least once a year, in the Autumn Term. The inventory is signed as evidence of the check having been undertaken. All discrepancies are investigated and any resulting in a loss of £100 or more will be reported to the governors. Any loss exceeding £500 will be referred to the Head of Children's Services (Finance & ICT).
4. Whenever school property is taken off site, e.g. musical instruments/computers/laptops/tablets, they are signed for and the register noted accordingly. The register is held in the Business Managers Office. Laptops are excluded from this
5. The governors have approved a policy in relation to redundant equipment.
6. The safe is kept locked and the keys removed and held elsewhere. The Business Manager, the Finance Administration Assistant and Site Manger hold the three safe keys that access the safe on a regular basis. The Head Teacher also holds a key as a backup.
7. The school's asset management plan is supervised by the Governing Body.

M) INSURANCE

1. The school reviews all risks annually to ensure that the cover available and the sums insured are adequate. Advice is available from NCC's Risk and Insurance Manager.
2. The governors consider whether to insure against any uncovered risks.
3. The school will notify the LA/its insurers of any new risks or any other alterations affecting existing insurance.
4. The school will not give any indemnity to a third party.
5. The school will immediately advise the LA/its insurers of any accident, loss or other incident which may give rise to an insurance claim.
6. Insurance will cover the use of school property when off the premises, e.g. musical instruments/computers/access to technology equipment.
7. Insurance is purchased via Norfolk County Council's Risk and Insurance Team.
8. The School mini buses, pool car and Charity Shop/Hub are also covered by the same policy as stated in point 7.

N) DATA SECURITY

1. Computer systems used for school management are protected by password security. Passwords are changed annually and more frequently in the event of staff changes.
2. All data is backed up to the cloud/remotely in terms of Star Accounts and the Budget Planner. All Server related documents are backed up hourly via Remote Backup. The School keeps 3 weeks worth of back up images.
3. The Headteacher has established a contingency plan for recovery from an emergency, i.e. files are backed up daily and stored centrally. Every computer in the building has access to the shared drive, where files can be placed. This shared drive is backed up by ICT Support daily.
4. Only authorised software is installed on any school computer to safeguard against computer viruses. All software installations are first run past the school's ICT Manager for approval and advice.
5. The governors ensure that the Data Protection Commissioner is notified in accordance with the Data Protection Act 1998 and subsequent GDPR regulations, and that the school's use of any electronic or relevant manual systems to record or process personal information, and any disclosure of that information, complies with the legislation.
6. PIN numbers and passwords with regards to BACS approvals will never be shared or written down.
7. The School respects all aspects of the GDPR legislation that came into force in May 2018. The school's Data Protection Officer via a company called the DPO Centre.
8. Assurance has been given by Education Finance that STAR Cloud and the School Budget Planner are fully compliant with all aspects of GDPR.
9. The school will only use Norfolk AnyComms+ to securely transmit financial files between the school and LA.

O) PURCHASING CARDS

1. The School operates several purchasing cards to better meet the needs of the school and to help reduce the burden on petty cash requests.
2. All cards are issued to a specific member of staff and it is their duty to securely store and use said card in accordance with the guidance and requirements as set down here
<https://www.schools.norfolk.gov.uk/school-finance/corporate-purchasing-card>
3. The following members of staff have purchasing cards

Matthew Smith

Mark Byers

Paul Guymer

Tracey Davies

Heather Saunders

Shelley Hewitt

Suzanne Barrell

4. PIN Numbers must never be written down or shared with anyone else
5. If the purchasing card has 'contactless' payment enable, it is acceptable for the card holder to allow a pupil to use the card within a shop if it supports their learning. The cardholder should be close by and will still be responsible and accountable for any transactions on their card statement.
6. Receipts must be obtained for all purchases that appear on a card statement.
7. All transactions must be coded on/by 20th of the month via Barclay Spend Manager. The Business Manager will code all transactions and apply the appropriate VAT code(s) (with the exception of if this falls in a holiday).
8. The Head Teacher will authorise all expenditure on/by 20th of the month with the exception of if this falls in a holiday.
9. Each month, the Head Teacher will randomly sample 1 or 2 transactions from each card holders statement and sign off accordingly.
10. Paper copies of all statements and supporting receipts are kept in line with all other financial records.

APPENDIX 1

Responsible persons

Head Teacher (signatory)	Annette Maconochie
Deputy Head Teachers (signatories)	Michael Smith
Assistant Head Teachers (signatories)	Nicola Stewart Rebecca Roach
Chair of Governors	Steve Thurlow
Chair of Finance	Anne Davies (if the committee is needed)
Business Manager	Matthew Smith
Admin Assistant	Leia Henderson
Admin Assistant	Tanya Cobb
Admin Assistant	Kate Banks
Admin Assistant	Rebecca Woodhouse
Employee Services Contact	Educator HR
Named Finance Officer	Vicki Hatch (Education Finance)

Signatories for LM Account:

Annette Maconochie, Nicola Stewart, Michael Smith, Catherine Hoyland and Rebecca Roach

Staff authorised to cash cheques for Petty Cash (encashment):

Matthew Smith, Leia Henderson, Tanya Cobb, Kate Banks and Rebecca Woodhouse.

APPENDIX 2

Budget holders and their duties/roles within school

The Head Teacher has strategic oversight and control of the overall school budget. Certain areas of the budget in terms of allocation, are devolved to budget holders to administer and spend as per their plans and school priorities. Below are details relating to the current arrangements in place.

Expenditure budgets E12, E13 and E14 - Site Manager and Housekeeper

As Site Manager, is in charge of all maintenance orders, purchasing and authorisation of invoices. The Business Manager can carry out the 5 invoice checks (as per the rubber stamp) and check that items ordered/delivered are suitable and necessary. Mark will sign off all invoices - this signature acts as his approval for the items and his agreement of the cost/value negotiated.

Within 40850 there are any departmental budgets for whom someone is responsible for. These named budget holders have responsibility for:

- Working a detailed plan of what is required in terms of budget by March each year
- ordering items direct from suppliers* or completing an official order form
- ensuring spending is aim towards best value principles
- authorising invoices for payment
- liaising with the Business Manager if items are needed via the internet or through Petty Cash before purchasing.

* this does not happen often, but sometimes a budget holder can be in a shop, at a market etc and see a bargain/deal too good to miss. The school believes that this can sometimes be the best way to achieve value for money given current budget constraints.