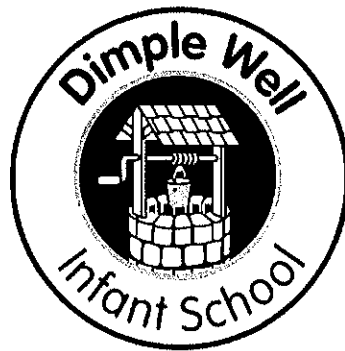


DIMPLE WELL INFANT SCHOOL & NURSERY



Financial Management Policy

Introduction

The overall policy of the Governing Body is to run its finances within its delegated budget. It will aim to maximise the use of that budget together with any other sources of income or grant to deliver the School Development Plan.

This document aims to show how the school will ensure its financial affairs are conducted to achieve appropriate levels of accountability and stewardship within the requirements of the Wakefield Scheme for Financing schools.

1. Governing Body (Legislation)

1.1 The Schools Standards and Framework Act 1998 (Fair Funding) places a statutory responsibility on the Governing Body for all aspects of running the school, including its financial affairs.

1.2 To enable it to fulfil its role effectively the Governing Body have delegated some of its strategic responsibilities to Committees of Governors.

1.3 The day-to-day management of the school is delegated to the headteacher and senior members of the school's staff. The extent of these delegated powers is set out below.

1.4 In addition, to ensure the financial affairs of the school are properly controlled in line with current best practice and guidance, the Governing Body and headteacher have adopted the financial procedures set out in the appendix to this policy document.

1.5 The Governing Body have decided to ask the LA to provide the following services centrally and have accordingly allocated the associated part of their delegated budget :-

Financial and accounting
Payroll
Creditor Payments
Repairs and Maintenance
Governor Training
Clerking of Governing Bodies
School Meal Provision
Cleaning

2. Committee Structure

To ensure a manageable workload the Governing Body has delegated responsibilities to the following Committees.

2.1 Resources Committee

Timing of Meeting and Reporting Arrangements

The committee meets each half term prior to each full Governing Body meeting, and the minutes of that Committee are submitted to the next available meeting of the Governing Body for approval:-

Membership: - Chair – Mrs G Falconer
- Headteacher – Mrs H E Williams
Named Governors:- Mr B Fozard, Mrs J Garside, Mrs C A Gamble, Dr J Dye.

Quorum: - 4 governors, including Headteacher.

Clerking: - Meetings will be clerked by Dr J Dye.

Delegated Financial Limits

There may be instances whereby due to exceptional circumstances, the standard approval process may not be viable to follow and an immediate response is required. Under these circumstances, the Resources Committee can authorise emergency expenditure (i.e. not within the approved budget) up to £5000. This will require retrospective ratification by the Full Governing Body at the next Full Governing Body meeting. If a response is required before a Resources Committee is scheduled to convene the decision becomes subject to standard Chairs Actions procedures.

TERMS OF REFERENCE:

A. Finance

3. Financial Management Policy

3.1 to draft the school's financial management policy (including financial responsibilities to be delegated to the Headteacher):

- i. in accordance with the Wakefield Scheme
- ii. after considering advice from the LA, OfSTED, the Audit Commission and DFE;
- iii. after consulting the Headteacher;

3.2 to present the draft policy to the full Governing Body for consideration and approval;

3.3 to monitor the implementation of the policy and to report to the full Governing Body;

- 3.4 to review the policy at least once every year and whenever relevant advice is received from the LA, OfSTED, the Audit Commission or DFE, to assure the Governing Body that all financial procedures are operating as required.
- 3.5 to authorise an Annual Governance Statement each year and provide a copy to the LA.
- 3.6 to review the purchasing policy, lettings policy and best value statement on an annual basis.

School budget

- 3.8 to draft the school budget in line with the priorities set out in the School Development Plan.
- 3.9 to present the draft budget to the full Governing Body for consideration and approval in time to meet the LA's budget deadlines;
- 3.10 to consider budget monitoring reports from the headteacher each half term and report the position and any action required to the next full Governing Body meeting;
- 3.11 to monitor virements to the school budget and any other variations (over or under spent) to the original budget above 10%, agree appropriate action to address the issues raised by the need for virement; and report them to the next meeting of the Governing Body.
- 3.12 reporting to the next available Governing Body meeting on any matter, which may have an adverse effect on the school budget e.g. significant change in pupil number trends.
- 3.13 to consider and to advise the Governing Body on the financial implications of adopting any policy or other matter that may have significant budget implications
- 3.14 to undertake an annual review to ensure that "Value for Money" is being achieved i.e. a review of all existing contracts (including LA services) and regular suppliers to the school.
- 3.15 to undertake an annual review of all income received by the school to ensure fees and charges remain appropriate and in line with any increase in costs. Regularly monitor income received against the budget estimate. Review any charging policy such as that for school lettings.
- 3.16 To recommend to the Governing Body the level of financial delegation afforded to the Resources Committee and Headteacher in respect of expenditure orders and virements between budget heads.

Standards Fund and Other Government Grants

- 3.17 to draft proposals for use of these resources for consideration and approval by the Governing Body in line with school budget. To be included in the the School Development Plan.

School fund (and other funds held by the Governing Body)

- 3.18 to monitor the balance and expenditure of the school fund (and other funds held by the Governing Body) and to report on these at least annually to the full Governing Body; All school fund cheques shall be signed by two of the authorised signatories who are authorised by the Governing Body to write cheques up to an agreed value of £3000. Any expenditure in excess of this shall be referred to Chair of Governors for approval. The three signatories shall be the Headteacher, Deputy Headteacher and nominated member of staff.
- 3.19 to ensure that there is an annual audit of the school fund and of other funds held by the Governing Body in line with the LA Financial Procedure Manual.
- 3.20 The results of the audit are reported to the full Governing Body and a copy audit certificate sent to the LA.

Compliance with Wakefield Scheme for Financing Schools

- 3.21 to consider an annual report from the headteacher confirming that the financial controls required to meet the requirements of the scheme are still in place and operating as intended. Advise the Governing Body accordingly.

Register of Business Interests

- 3.22 to ensure the school's register of business interests is kept up to date.

Whistle Blowing Policy

- 3.23 to review on an annual basis the Whistle Blowing policy for approval by the Governing Body. Agree arrangements with headteacher for ensuring all staff in school are informed.

Contribution to School Self-Review

- 3.24 to review on an annual basis, in partnership with the Headteacher, how far the requirements outlined in the Self Evaluation Form (SEF), which relate to finance are being met and to report the results of the review to the Governing Body.

B. Premises

Repairs and maintenance

- 3.25 to monitor the condition of the school premises;
- 3.26 to draw up and implement a repairs and maintenance programme within the budget set by the Governing Body and in accordance with the priorities of the School Development Plan

- 3.27 to make recommendations to the full Governing Body on the requirements for the annual repairs and maintenance programme
- 3.28 to monitor the repairs and maintenance budget

Improvements and new developments

- 3.29 to consider options for building improvements and/or new developments within the needs and priorities identified in the Asset Management Plan;
- 3.30 to make recommendations to the Governing Body for spending the school's annual devolved capital funding.

C. Personnel

- 3.31 together with the headteacher determine the staffing structure (teaching and non-teaching) based on the School Development Plan and affordability within the school's delegated budget allocation for subsequent approval by the Governing Body
- 3.32 to draft such policies and procedures (or adapt models/samples provided by the LA) and to present them to the full Governing Body for consideration and approval;
- 3.33 to advise the full Governing Body on such policies and procedures
- 3.34 to review the Governing Body's pay policy and the school's staffing establishment and structure on at least an annual basis, in the light of legislative changes, financial and curricular considerations and the school's development plan; to consult the Finance Committee as part of this process; and to present any proposed changes to the policy and/or staffing establishment and structure to the full Governing Body, for consideration and approval
- 3.35 To recommend to the Governing Body the annual budget needed for pay, bearing in mind the need to ensure the availability of resources to support any discretionary decisions; and to recommend that the Governing Body makes applications for any additional funding available to support this process.
- 3.36 to review all other personnel policies and procedures on a regular basis (and at other times as appropriate) and report its conclusions to the full Governing Body.

4.0 PERSONNEL AND PAY IMPLEMENTATION COMMITTEE

Timing of Meeting and Reporting Arrangements

The committee meets twice per year and the minutes of that Committee are submitted to the next available meeting of the Governing Body for approval:-.

Membership: - Chair – Mrs G Falconer
- Headteacher – Mrs H E Williams
Named Governors:- Mr B Fozard, Mrs J Garside, Mrs C A Gamble, Dr J Dye.

Quorum: - 4 governors, including Headteacher.

Clerking: - Meetings will be clerked by Dr J Dye.

The members of this committee are also part of the Resources Committee.

TERMS OF REFERENCE:

1. To carry out the Governing Body's responsibilities in implementing its policies and procedures for determining staff pay (including the annual review of teachers' salaries each September), considering cases of staff discipline, or grievance, and determining that staff should cease to work at the school.
2. To implement the policies of the Governing Body in a fair and equal manner.
3. To observe all statutory and contractual obligations.
4. To minute clearly the reasons for all decisions and report these decisions to the next meeting of the Governing Body.

5 Personnel Appeals Committee

The LA expects all governing bodies to set up a Personnel Appeals Committee.

Membership - 3 governors (plus one reserve) who are not members of the Personnel Implementation Committee.

The Headteacher is entitled to attend all committee meetings as a non-member and should normally be invited to provide advice.

The Headteacher cannot be a member of the Committee, by law, when it is considering whether to determine that staff should cease to work at the school (Education [School Government] Regulations, Regulation 47 (4)), although he/she should be invited to attend the meeting as a non-member to provide advice.

No employee at the school (other than the Headteacher) may be a member of the Committee, by law, when it is considering the pay or performance appraisal of any employee at the school. The Headteacher must also withdraw if it is his/her own pay or performance appraisal which is being considered (Education [School Government] Regulations, Schedule 6, paragraph 4).

Quorum: - at least equal in size to the committee which made the decision against which the appeal is being made.

Clerking: - If the Committee is considering whether a member of staff should cease to work at the school, no member of the governing body or the headteacher may act as clerk.

If the Education Department is advising the Committee, a LA officer normally acts as clerk.

TERMS OF REFERENCE:

6.1 to hear appeals from members of staff against decisions made by the Personnel Implementation Committee.

7 Performance Management Committee

All governing bodies must appoint a Performance Management Committee (also referred to as “the Appointed Governors”) to carry out the performance review of the Headteacher.

- Membership** - 3 or 4 governors who are not employed at the school.
- Quorum:** - 2 governors and an observer
- Clerking:** - Meetings may be clerked by any person nominated by the full Governing Body or by the Committee who is not employed at the school or who has a personal interest in the matters to be considered. Normally, a member of the Committee or the DFE accredited adviser acts as clerk.

TERMS OF REFERENCE:

- 7.1 to carry out the performance review of the Headteacher, including agreeing objectives and monitoring progress towards them, in accordance with legal requirements and the performance management policy of the school.
- 7.2 to appoint a DFE accredited adviser to assist members in carrying out their responsibilities effectively, within the budget set for this purpose by the Governing Body.
- 7.3 to make the result of the performance review available to the Chair of the Governing Body and, on request, to the Governors' Committee responsible for determining the Headteacher's pay.

Review Officer

In addition to the Performance Committee, all governing bodies must appoint a Review Officer to deal with any complaints made by the Headteacher about his/her performance review.

The Review Officer must not be a member of the Performance Management Committee.

DELEGATED RESPONSIBILITIES

8.0 Headteacher

- 8.1 The Headteacher will have day-to-day responsibility for managing the school including financial and staffing matters in accordance with the Wakefield Scheme for Financing Schools, subject to regular reporting to the Governing Body.
- 8.2 Working with the Governing Body, School Administrator and appointed committees in the financial management of the school
- 8.3 The headteacher will be able to authorise all expenditure approved within the delegated budget. However, in addition he/she will have delegated responsibility to commit the school to expenditure or vire monies between heads of expenditure up to £3000 provided

that this does not exceed the overall expenditure within the delegated budget. Amounts above this limit may only be incurred in conjunction with the Chair of Governors up to £5,000. Where such action has been necessary the amount involved and an explanation should be provided to the next available meeting of the full Governing Body. These limits will also apply to expenditure from the school fund against published priorities.

- 8.4 Allocate financial duties to appropriate staff bearing in mind that there is adequate division of duties between members of staff to provide appropriate levels of internal check and ensure full compliance with the Wakefield Scheme for Financing School (April 2003) Financial Procedures Manual (April 2003).

9.0 Deputy Headteacher

- 9.1 The Deputy Headteacher should be aware of the Headteacher's responsibilities as well as those of the Governing Body. He/she should be aware of the school's internal financial organisation to sufficient enable him/her to assume leadership of the school should circumstances ever arise.

10.0 School Administrator

- 10.1 The School Administrator will conduct the day to day administration of the school's financial affairs, in line with the Wakefield Scheme for Financing Schools (April 2003) and the LA's Financial Procedures Manual (April 2003). They will ensure that the high standards of financial control demanded by the Governing Body are maintained.
- 10.2 Maintain the school's income and expenditure delegate budget on the LA's Financial Information System
- 10.3 Financial management of the school fund including regular reporting to the Governing Body. Ensuring the annual audit of the school fund income and expenditure account and balance sheet is carried out by competent auditors and is reported to the Governing Body. A copy of the audit certificate is sent promptly to the LA
- 10.4 Monitor the school's income and expenditure against the delegated budget agreed with the LA and notify the headteacher of any variation in budget profile.
- 10.5 Provide the LA with the information and returns they require to fulfil their responsibilities in respect of financial accounting, systems and procedures.
- 10.6 Responsibility for the security of all cash and cheques, chequebooks, purchasing card and other financial stationery.
- 10.7 Ensuring adequate arrangements for the security of all assets of the school
- 10.8 Ensuring the security of all information held on the schools computer systems and in compliance with the Data Protection Act.
- 10.9 Ensure the maintenance of the schools Asset Register based on the LA inventory system. Provide the necessary advice on security of these assets and arrange an independent annual check of those assets. To also ensure that the correct procedure is followed for disposal of any assets. See Appendix 3-Disposal of Assets Policy.

- 10.10 Maintain detailed records of expenditure for all areas included within the general school capitation allowance.
- 10.11 Check that sufficient funds are available under relevant budget heads prior to preparation of orders
- 10.12 Maintain the School Fund income and expenditure in accordance with the guidance set out in the LA's Financial Procedures Manual (April 2003).
- 10.13 Prepare all orders for dispatch.
- 10.14 Receive and check accuracy of all invoices, prepare payment slips with appropriate codes and batch as per instructions.
- 10.15 Maintain a recording system that ensures all copy orders, delivery notes and IT records are up to date and identifiable by batch numbers.
- 10.16 Maintain daily records of all transactions to the school fund.
- 10.17 Prepare Income Statement returns and imprest claim forms.

Financial Procedures Manual Key Tasks During the Year

Financial Procedure	Annual	Half Year	Term	Half Term	Month	Week	Day
Governance							
Review FMP & Procedures	*						
Set Governing Body & Committee Meetings	*						
Annual review of teachers' salaries	*						
Financial Planning							
Review staffing in line with 3 year SDP	*						
Review other expenditure costs for budget			*				
Review expected pupil numbers/projections		*					
Review income levels for budget plan	*						
Agree annual budget plan with GB	*						
Send agreed budget plan to LA by 30 th June	*						
Monitoring							
School Administrator monitoring and reviewing budget (inc commitments)					*		
Resources Committee reviews budget statement			*				
Complete & return LA budget monitoring statement		*					
Complete & return LA Financial Controls Checklist	*						
Payroll							
Staff performance management review	*						
Review of staff salaries and responsibilities	*						
Check accuracy of payroll fiche for all staff					*		
Purchasing							
Review purchasing policy	*						
All construction industry tax cards are valid	As required						
Invoices							
Invoice processing period complies with the Government's prompt payment standard					*		
Check accuracy of all expenditure charged in Agresso					*		
Headteacher certifies batch headers for payment	As required						
Purchasing Card Reconciliation							
School Administrator review/approve transactions					*		
Headteacher review/approve transactions					*		

Financial Procedure	Annual	Half Year	Term	Half Term	Month	Week	Day
Imprest							
Independent check that bank statement agrees to the balance in hand shown in imprest account records					*		
Headteacher certifies reimbursement claim to LA	As required						
Inventory							
New items (purchases) added to central inventory from orders/invoices and security marked as appropriate	As required						
Physical check of inventory by Caretaker (random selection in each dept)	*						
Income							
Review charges and expected income levels	*						
Review of actual income received and any bad debts			*				
School Fund							
Resources governors review objectives of fund and delegation	*						
Independent check that bank statement agrees to fund records and cash book		*					
Independent audit of accounts	*						
Audit certificate to LA	*						
Data Security							
Change all passwords		*					
Backup computer files						*	*
Ensure compliance with data protection act 1998	*						
Licenses are held for all software used in school	*						
Insurance							
Review existing policies and insured levels	*						

FINANCIAL PROCEDURES

1. General Policy

- 1.1 The policy of the Governing Body is to use all funds received for the running of the School in the most effective manner by achieving "best value".
- 1.2 An essential part of ensuring best value is to have sound financial procedures. The Governing Body has reviewed the WMDC Scheme for Financing Schools and associated LA Procedures Manual and has adopted the following procedures.
- 1.3 To ensure that all staff are familiar with these procedures they should each be given a summarised version of the financial procedures which directly effect them e.g. how to order resources, when to get quotations, cash procedures and inventory arrangements. New members of staff joining the school will also be given their own copy as part of their induction training. The School Administrator will hold a record of who has been given copies.

2. School Budget

- 2.1 The management and control of the school budget has been delegated by the Governing Body to the Resources Committee. The day to day management of the budget has been delegated to the Headteacher.
- 2.2 Monitoring of the school finances is an ongoing process. The Resources Committee shall review all aspects of the school's budget each year in accordance with the principles of best value as set out in the Wakefield Scheme for Financing Schools.
- 2.3 The Resources Committee will determine a proposed budget for the following financial year in sufficient time for it to be approved by the Governing Body and submitted to the LA before the end of June. It will include a statement of assumptions on how it has been constructed and how best value will be achieved.
- 2.4 The budget spending plan shall be constructed in line with the School Development Plan to ensure that the educational requirements of the pupils are met and that the environment within the school is at an acceptable standard. As the school's budget allocation from the LA is mainly based on pupil numbers fluctuations in these should also be monitored closely by the Headteacher.
- 2.5 The Headteacher & School Administrator will work closely with the Resources Committee in monitoring the school's finances. An up to date written statement of the school finances shall be included in the Headteacher's report to the Governing Body meetings (at least every term). The format shall be in the LA's standard format and include current and any known commitments, details of any virements and explanations for any variances which affect the above financial policy. It shall be written and in sufficient detail for the Governors to fully understand the school's financial position. The report will be available prior to the arranged meeting, where possible. The review and any action shall be minuted.

3. Salaries

- 3.1 Salaries/wages shall be paid to teaching and non-teaching staff in accordance with agreed National Scales, taking into account local agreements and in accordance with the school's pay policy.
- 3.2 All salaries shall be reviewed annually by the Personnel Committee with the Headteacher in an advisory role. No Staff Governor shall be a member of this committee.
- 3.3 Payroll procedures must make clear who is responsible for authorising all payroll changes. Only the headteacher will have the authority to make changes to payroll payments which directly affect the agreed payroll budget including staff changes, increases in pay and signing overtime/lettings payments. The exception to this will be where the Chair of Governors authorises any changes in the Headteacher's pay.
- 3.4 All payroll payments are monitored to ensure that changes and additional payments have been authorised and that they are in respect of the schools staff.
- 3.5 A sickness report will be presented to the Resources Committee at each meeting (as required) reporting on its effects on the schools operation and budget in relation to the cost of supply teacher cover.
- 3.6 A weekly absence return will be made via electronic systems to the Personnel Office of the LA.

4. Purchasing

- 4.1 The Governing Body will ensure that the principles of obtaining best value are always followed particularly obtaining quotations and tenders as required by the Wakefield Scheme. See Purchasing Policy (Appendix 1).
- 4.2 The Headteacher has delegated responsibility to authorise purchases of goods and services approved in the approved delegated budget and up to £3000 where virement between heads of agreed expenditure are required and up to £5000 in consultation with the Chair of Governors. However, in emergencies for amounts above £5,000 and particularly those not included in the original budget or development plans, the Chair of Governors or the Chair of Resources Committee should be consulted and the expenditure reported retrospectively to the next meeting of the Governing Body.
- 4.3 Verbal quotations will be obtained for orders of less than £2500.
- 4.4 All purchases over £2,500 - £15,000 per item will be subject to quotations. The quotation representing best value will be accepted.
- 4.5 For purchases over £15,000 tender procedures shall be carried out in accordance with LA regulations. The lowest tender shall be accepted unless there are exceptional circumstances approved by the Finance Committee subsequently reported to the next full Governors' meeting.
- 4.6 Orders involving leases must be referred in advance to the LA Finance Group to ensure best value.
- 4.7 Only official orders shall be used for purchases and these should fully describe the items required and agreed price. Where a verbal, faxed or internet order is placed, an official order number will be used and the form kept in school. Copy orders shall be securely retained in the Office in sequence.

- 4.8 All requisition forms will be authorised by the Headteacher to ensure that sufficient funds are available within the appropriate budget. All orders will be checked and signed by the School Administrator.
- 4.9 Before orders are placed for construction or related trades the School Administrator and/or the Headteacher will ensure that the contractor holds a valid certificate issued by the Inland Revenue confirming the contractor is properly registered under the Construction Industry Tax Deduction scheme. If a certificate is not held an alternative, registered contractor must do the work.
- 4.10 Goods and services shall be checked against orders for accuracy by the School Administrator. Wherever possible the suppliers goods received note should be retained with the school's copy order.
- 4.11 Payment shall not be made until a proper invoice has been received, checked for accuracy and delivery and certified as such by the Headteacher.
- 4.12 Only the Headteacher will certify the creditor batch header slip to finally authorise payment of invoices.
- 4.13 Items above £500 or of an attractive nature should be considered at this time for inclusion on the schools inventory.

5. Inventory of School Assets

- 5.1 The Caretaker/School Administrator shall be responsible for maintaining the school Central Inventory (for items above £500 or of an attractive nature) which will also show the method of funding. The inventory will normally be updated at the time of purchase and also added to a location inventory.
- 5.2 Individual members of staff will be made responsible for the safekeeping of the items within their location inventory.
- 5.3 All changes to the location inventory will be agreed and recorded by the Caretaker/School Administrator and the location inventory holder, including temporary moves such as use at home (to comply with insurance arrangements).
- 5.4 The Caretaker/School Administrator will decide whether or not the item should be security marked in discussion with a representative from EDIT.
- 5.5 Any income from the sale of any item shall be credited to the schools delegated budget account unless the item was originally funded from the schools voluntary fund or similar account.
- 5.6 The Caretaker/School Administrator and location inventory holder will undertake an annual audit of the contents of the inventory. Any significant discrepancies will be reported to the LA and Governing Body and in circumstances decided by Internal Audit and the LA the police will be informed.

6. Income

- 6.1 The Resources Committee will oversee all matters relating to the letting of school premises and will follow the guidance set out at para 5 of the Wakefield Scheme for Financing Schools.
- 6.2 The process of maintaining the diary of any bookings should always be separated from the raising and collection of accounts. Review of any outstanding debts is also better undertaken by someone independent of the collection process.

- 6.3 Where circumstances dictate that income should be collected at the time the service or letting is made then a receipt must always be given. Someone independent of the person collecting the money should ensure that the total amount of monies receipted is banked.
- 6.4 The Resources Committee will also determine an income collection policy as to how charges are to be collected and their approach to allowing credit and late payment. Write-offs may only be considered by the Governing Body. Individual debts up to £500 may be written off by the Governing Body on notification to the LA, but amounts above this need the formal written approval of the LA. Similarly, in total no more than £1000 can be written off in any one financial year without notifying the LA.
- 6.5 In setting the rates, the Finance Committee shall have regard to the Governing Body's requirement to maximise Lettings' income subject to both market conditions and voluntary use.
- 6.6 Regard must be had for the VAT implications relating to income set out in Appendix 3 of the Wakefield Scheme for Financing Schools.

7. Imprest Account

- 7.1 All requests to the LA for reimbursement must be sent from the Headteacher's email once the imprest reconciliation has taken place i.e. any petty cash balances plus receipts for payments agrees to the imprest amount (currently £100.00).
- 7.3 The Imprest petty cash float shall at all times be kept securely controlled by the School Administrator.

8. School Standards Grant and Standards Fund Grant

The School Standards Grant and Standards Fund Grant have effectively been incorporated into the schools delegated budget and the same principles and procedures apply.

9. School Fund

- 9.1 The members of the Governing Body are effectively the trustees of the school fund and shall make their intentions clear as to its general use. The Governing Body shall be responsible for the appointment of the Treasurer and an independent honorary auditor. The School Administrator shall act as the Treasurer.
- 9.2 The standards of accounting and stewardship in respect of running the fund shall mirror those for the schools delegated budget.
- 9.3 A bank account giving favourable rates of interest shall be used to operate the school fund which will be used for the control of monies arising from voluntary activities e.g. school trips, Christmas parties etc. Statements from the account shall be received monthly.
- 9.4 The cheque book for school funds shall be controlled by the School Administrator as agreed by the Governing Body.
- 9.5 All school fund cheques shall be signed by two of the authorised signatories who are authorised by the Governing Body to write cheques up to an agreed value of £3000. Any expenditure in excess of this shall be referred to Chair of Governors for approval. The three signatories shall be the Headteacher, Deputy Headteacher and nominated member of staff.

- 9.6 Accounting records should be kept on a receipts and payments basis properly supported by appropriate receipts and paid invoices to facilitate the production of annual accounts and their audit. It should be possible to identify the main sources of both income and expenditure and this is best provided for in the use of a columnar spreadsheet.
- 9.7 There must be a monthly reconciliation between the fund record (cash book) and the monies held in the fund bank account. This reconciliation should be checked by an independent person and recorded in the fund records.
- 9.8 The annual accounts and Treasurer's report shall be presented to the Governing Body annually. The format shall at least show all the main sources of income, expenditure and the amount of money held in the fund bank at that time.
- 9.9 The school fund shall be audited annually and a copy of the audit certificate be sent to the LA.

10. Accounting and Banking

- 10.1 Staff handing over monies to the School Administrator should record the amount handed over and subsequently receive a formal copy receipt or other acknowledgement the original of which forms the basis of the schools income record.
- 10.2 The basis of the income record used must ensure full accountability. For example if receipts are used they should be consecutively pre-numbered and used in sequence. Where an income book is used the person handing over the monies should sign by the specific entry to agree the amount handed over.
- 10.3 Monies and cheques received from any sources shall be reconciled to the accounting records and banked (or collected by Loomis) in the appropriate accounts, at least weekly. The School Administrator will ensure the reconciliation has been undertaken and the monies banked in full. No expenditure should be incurred from monies collected as income.
- 10.4 The maximum limit of cash and/or cheques to be held on school premises shall be in accordance with the schools fidelity guarantee insurance requirements.
- 10.5 The nature of cash makes it very attractive and vulnerable to loss, it is therefore vital that secure arrangements are in place for its safekeeping and that the person responsible for its safekeeping is apparent at all times.

11. Insurance

- 11.1 In allocating the school budget expenditure sufficient funds shall be allocated to allow for insurance premiums to cover the Insurance requirements as advised by the Council's Insurance Officer and set out in the full guide to schools insurance dated March 2000.
- 11.2 Where a school wishes to make its own arrangements it must allow the LA the opportunity to ensure it at least provides the level of cover under the LA scheme.
- 11.3 Similarly the budget should include sufficient to cover premiums or allowances to provide the necessary cover for a realistic level of staff absences.

12. Data Protection

- 12.1 The Headteacher shall appoint a member of the school's staff to be responsible for ensuring that the regulations relating to the Data Protection Act are made known to all members of the school staff. The responsible person should also be aware of all aspects of data management including security, virus protection and suitability of all applications including that all appropriate licences are held.
- 12.2 The school computer system holds the financial records of the school along with other records. These records form an essential part in the proper financial management and control of the school. To ensure the security of these records, they should be password protected and the file contents of the computer system shall be archived daily.
- 12.3 The archived copy is held in a fire retardant safe.
- 12.4 Access to the computer system and records shall only be allowed to those members of staff authorised by the Headteacher. A record of those authorised and the extent of their access (i.e. from full access and ability to amend records down to read only) shall be held at the school. Each authorised user shall have his/her own security password which will be changed automatically on a quarterly cycle or sooner depending upon the importance of their level of their personal access level.
- 12.5 In accordance with the Data Protection Act 1998 the school must be registered as a Data User with the Data Protection Registrar. Copies of the registrations will be held by the Headteacher and any alterations of use of the computer system: purpose, information held, disclosures, etc. must be notified on the appropriate forms to the Data Protection Registrar at the time they arise.

13. Service Contracts

- 13.1 Contracts for other services, whether provided by either in-house or private contractors, must be monitored to ensure the actual level of service meets the requirements set out in the contract specification.

14. Consistent Financial Reporting

- 14.1 The School Administrator will ensure the school complies with CFR requirements on a timely basis.
- 14.2 The CFR return will be examined to ensure accuracy and correct allocation.
- 14.3 The CFR return will agree with the published data in the section 52 Part B outturn statement

15. Benchmarking

- 15.1 The School Administrator will undertake a benchmarking exercise on an annual basis to compare Dimple Well Infant School & Nursery with other Wakefield Schools and the UK.
- 15.2 A report will be submitted to the Resources Committee to share any best practice suggestions gained from the benchmarking exercise.

16. Responsibility For Implementing The Policy

16.1 The responsibility for ensuring that the School adheres to this policy rests with the Headteacher.

Signed:

Dated

Chair of the Governing Body

Signed:

Dated

Headteacher

REVIEW DATE:

Dimple Well Infant School & Nursery

Appendix 1

PURCHASING POLICY

Value for Money (vfm)

Introduction

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

Efficiency in Schools

The key to efficiency is *how* schools spend the money they have available, not just *how much* they spend. The key principles which the Governors will apply to optimise efficiency are as follows:

- maximise investment in teaching staff, activities and learning resources that will make the greatest difference to pupil outcomes
- be creative in minimising all other running costs
- focus on efficiency to assist in creating a more robust management system that will reduce the risk of financial irregularities
- continuously review how to optimise spending decisions to achieve the best outcomes for the pupils as improving efficiency is not a one off exercise

Purchasing

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

- competitive tendering procedures (e.g. for goods and services above £75,000)
- procedures for accepting "vfm" quotes, which are not necessarily the cheapest (e.g. suitability for purpose and quality of workmanship)
- procedures which minimise office time by the purchase of goods or services under £1000 direct from known, reliable suppliers (e.g. stationery, small equipment)

2. Order Process System

- 2.1 All orders must be placed via a requisition form – see attached.
- 2.2 Verbal/telephone orders may be placed using an official order number.
- 2.3 The requisition form must be fully completed and authorised by the Headteacher or the deputy. Catalogue/Item Nos should be quoted (where possible). Requisition forms must be forwarded to the office for processing.
- 2.4 All orders will be checked and signed by the School Administrator.

- 2.5 Copies of the requisition form can be obtained from the Office.
- 2.6 Verbal quotations will be obtained for orders of less than £2500.
- 2.7 All purchases over £2,500 - £15,000 per item will be subject to written quotations. The quotation representing best value will be accepted.

3. Imprest

- 3.1 The petty cash system should only be used for amounts of £100 or less.
- 3.2 Purchases should only be made after agreement with the Headteacher, deputy or School Administrator.
- 3.3 A receipt must be presented with the claim before any reimbursement can be made.

4. Review

- 4.1 The purchasing policy will be reviewed by the Resources Committee on an annual basis. Next Review Date November 2016.

Agreed by the Governing Body of Dimple Well Infant School & Nursery:

Signed: (Headteacher)

Signed: (Chair of Governors)

Dated

Supplier:.....			Teacher:.....		
Date:.....			Approved by Headteacher:.....		
Page No	Catalogue No	Qty	Order Details	Item Price	Total Price

FOR OFFICE USE ONLY		
Processed by	Date	Order No

Appendix 2

Lettings Policy

The letting of Dimple Well Infant School & Nursery premises is under the control of the Governing Body.

Invoicing and Payment

1. The hire of the premises shall be in accordance with the School's scale of charges and payment must be made 2 weeks in advance of the letting. If payment has not been received one week prior to the date or to the first date of a series then the letting will be deemed to be cancelled. Any deposit will not be refunded.
2. For lettings on a regular basis, payment must be made half termly in advance. Terms referred to are School term dates.
3. In all cases, the hire shall be conditional upon the completion of an application form by which the Hirer undertakes:
 - a. to abide by the regulations.
 - b. to make good any damage to premises, furniture or equipment arising from any act for which the Hirer is responsible.
 - c. to accept the decision of the School and its Governors should questions arise on any point.
4. When the facilities are to be used by a group of people or members of a club a nominated contact person, and contact details must be notified to the school. This person will be responsible for settling, on behalf of the group or club, all invoices related to the hire of the premises.
5. Cheques should be made payable to **Dimple Well Infant School**.
6. Invoices will be raised and sent to the nominated individual who is responsible for the hiring of the facility.
7. Certain bookings are exempt of VAT charges. If further clarification is required then please contact the school.
8. The charges for the use of the facilities are set and reviewed annually by the Governors. In special circumstances, and dependant on the extent of the partnership the outside body has with the School, these may be revised. If you would like to investigate the possibilities of a reduced cost hiring please contact the school.

General

9. When the school hall is hired for public entertainment or meetings the hirer shall ensure that sufficient stewards are available at exits and entrances. The maintenance of order shall be the entire responsibility of the Hirer. The number of persons attending a function should be in line with the current Fire Regulations which state :

- a. For the Hall, a maximum number of 200 seated persons.
 - b. For meeting in classrooms, a maximum of 30 persons is allowed.
 - c. For meetings and activities in other rooms maximum occupancy will be agreed following negotiation with the School.
 - d. Compliance with these regulations will be the responsibility of the Hirer.
10. No intoxicants are allowed on school premises if any person is under 18 years of age. If intoxicants are to be brought onto the school premises, it shall be the Hirer's responsibility to ensure that the necessary licence is obtained and to show the licence in advance to the Events Coordinator. Without a valid licence, the booking will be null and void and the deposit will be lost.
 11. The school hall is NOT licensed for MUSIC, SINGING and DANCING. Hirers must obtain their own appropriate entertainment licence.
 12. The Hirer must assume responsibility for providing any chairs or seats additional to those in the rooms hired and must undertake the removal of such chairs or seats before the commencement of school the following day. No responsibility for the acceptance or removal of any property can be taken by the school or the Governors. A fee will be charged for storage of any property not removed at the end of a hire period.
 13. If the position of any moveable furniture is altered during the course of a letting, the Hirer shall be responsible for replacing any items ready for the commencement of school on the following morning.
 14. The liability of the school is limited to loss or damage to property or injury to persons arising out of the negligence of the Schools, its servants or agents.
 15. The school shall not be liable for any loss or damage to property or injury to persons arising out of the negligence of the Hirer.
 16. The Hirer must arrange suitable insurance to cover personal liability and to protect any equipment/property brought on to the premises, plus arrange for third party liability.
 17. The Caretaker will ensure that the Hirer is made aware of the Fire Drill Regulations.
 18. The Hirer must provide their own First Aid Kit and qualified First Aid personnel. In the event of an emergency a telephone is available in the reception of the School. **Dial 9 for an outside line.**
 19. Items of school equipment such as stage lighting, projectors and piano may be used only by prior arrangement with the Events coordinator. An appropriate additional charge will be levied. No alterations or additions shall be made to lighting or electrical installations.
 20. No chalk polishes or other preparations shall be used on school floors. Shoes likely to damage the floor (e.g. stiletto heels) must not be worn.
 21. No activity is to be permitted that is potentially dangerous to participants or third parties (e.g. hang gliding, parachute jumping and skate-boarding). Under no circumstances can the school's PE equipment can be used unless it is included as part of the hire agreement.

- 22. The proper car parks must be used and vehicles must not be driven onto the grassed areas. Any damage caused in this way will be the responsibility of the Hirer as in Paragraph 3.
- 23. The Hirer shall not sub-let any part of this accommodation.
- 24. The accommodation shall be open to inspection at all times by the School's staff, Governors and the officers of the Authority.
- 25. Dimple Well Infant School & Nursery has a strict NO Smoking Policy and this must be adhered to in all of the buildings and surrounding areas.
- 26. The Hirer is responsible for any damage caused to the premises during the period of hire.
- 27. Hirers may be asked for a returnable bond to cover any damage/extra cleaning caused by the letting.
- 28. Hirers expecting to use their own electrical equipment, powered by school's supply must ensure that such equipment is covered by an appropriate safety certificate. All such certificates should be made available for inspection by the school caretaker. Electrical items must not exceed a 1kw (one kilowatt) rating.

Sporting Facilities

- 29. Groups using the sports area are respectfully requested not to arrive earlier than ten minutes before the allotted start time and end their session with sufficient time to clear the venue for the next Hirer's start time. Please ensure the playing surface and changing rooms are left suitable for use by the subsequent Hirers.
- 30. The Hirer is requested to ensure that participants refrain from smoking, chewing gum and spitting when using the facilities. In addition no food, glass bottles, animals or bicycles must be taken into these areas.
- 31. Due consideration must be shown to other persons using the facility simultaneously.
- 32. The Hirer must ensure that correct footwear (i.e. non-marking trainers/plimsolls) are worn. These should be changed into upon arrival and not worn outside as small stones become embedded in the tread and damage the floors to the detriment of all users.
- 33. NO footwear is permitted to be worn when using the Gymnasium.
- 34. The lettings policy will be reviewed by the Resources Committee on an annual basis.
Next Review Date November 2016.

Agreed by the Governing Body of Dimple Well Infant School & Nursery:

Signed: (Headteacher)

Signed: (Chair of Governors)

Date:

APPLICATION FOR USE OF PREMISES

SINGLE LETTING

I would like to apply for use of the following accommodation -----

On ----- 20

From----- am/pm to ----- am/pm

1 Purpose for which accommodation will be used?

2 Give approximate number attending. -----

3 Do you require use of changing rooms and or showers? -----

I/We agree

- (a) To pay the agreed fee.
- (b) To pay Dimple Well Infant School & Nursery the cost of making good any damage to the premises, furniture or fittings arising out of our use of the premises.
- (c) To abide by the decision of the School should any question arise on any point
- (d) To have valid insurance on behalf of the hirer.

Signed----- On behalf of -----

Address -----

Telephone No ----- Date -----

APPLICATION FOR USE OF PREMISES

REGULAR LETTING

I would like to apply for use of the following accommodation -----

On ----- 20

From----- am/pm to ----- am/pm

1 Purpose for which accommodation will be used?

2 Give approximate number attending. -----

3 Do you require use of changing rooms and or showers? -----

I/We agree

- (e) To pay the agreed fee.
- (f) To pay Dimple Well Infant School & Nursery the cost of making good any damage to the premises, furniture or fittings arising out of our use of the premises.
- (g) To abide by the decision of the School should any question arise on any point
- (h) To have valid insurance on behalf of the hirer.

Signed----- On behalf of -----

Address -----

Telephone No ----- Date -----

Appendix 3

**Dimple Well Infant School & Nursery
DISPOSAL OF ASSETS POLICY**

1. Introduction

- 1.1 The governing body is responsible for ensuring that assets purchased by the school are disposed of in an appropriate manner.
- 1.2 This policy sets out a framework for the Headteacher to have the authority to declare items to be obsolete, surplus or damaged beyond repair, and the means of disposal.
- 1.3 Where items are to be sold, it is important that the best price for the item is achieved. The governing body should be fully involved in the decision making process for any items over £500.

2. Policy

- 2.1 Any item which is deemed to be obsolete or damaged beyond repair and is not appropriate for sale may be written off. The Headteacher has sole responsibility for disposal of such items, up to a value of £500 without prior approval of the governing body. Where the Headteacher has written off items within his/her delegated powers it must be reported to the next meeting of the full governing body. The Headteacher must ensure that any decisions/approvals taken are clearly minuted and cross-referenced. The governing body should be fully involved in the decision making process for any items over £500.
- 2.2 Any item surplus to requirements which has a saleable value may be sold by the most appropriate means to achieve the best possible price. The Headteacher has sole responsibility for disposal of such items, up to a value of £500 without prior approval of the governing body. Where the Headteacher has sold obsolete items within his/her delegated powers it must be reported to the next meeting of the full governing body. The Headteacher must ensure that any decisions/approvals taken are clearly minuted and cross-referenced.
- 2.3 The means of disposal of items with an estimated value in excess of £2500 shall be determined by the governing body in accordance with the Local Authority's guidance.
- 2.4 It is important that VAT on the sale of such items is correctly accounted for where appropriate. All income received is to be banked to the school budget.
- 2.5 The disposal of an item of equipment must be recorded in the school's inventory together with the date of disposal, and the amount of sales proceeds if appropriate. A note of the minutes where approval was given will be made for future reference.

Agreed by the Governing Body of Dimple Well Infant School & Nursery

(Signed) _____
(Head Teacher)

Dated

(Signed) _____
(Chair of Governing Body)

Dated

REVIEW DATE:

