



# **St. Gregory's Catholic High School**

## **Finance Policy**

### **Monitoring**

The implementation of the policy will be monitored by the Director of Finance and Resources.

### **Evaluation**

The policy was reviewed by the Director of Finance and SLT on 10<sup>th</sup> March 2025 prior to the submission of the policy to Governors' Resources Committee for scrutiny and recommendation to the Full Governing Board for approval.

### **Key policy dates:**

**Ratified by the Full Governing Board:** 2<sup>nd</sup> April 2025

**Review frequency:** Annual

**Next policy review commences:** Spring Term 2026

2. Organisation of responsibility and accountability
3. Financial planning and budget monitoring
4. Internal financial controls
5. Purchasing
6. Income
7. Banking
8. Personnel and payroll
9. Petty cash
10. VAT
11. Security of assets, stock and other property
12. Disposals
13. Insurance
14. Data security
15. School Fund

Attachments:

Appendix A: Terms of Reference – Finance and Resources Committee

Appendix B: Commercial card user agreement

Appendix C: Retention of financial records

Appendix D: Best Value Statement

1.1. The Governing Board recognised the need for good financial control over the schools' resources and has formulated this policy in order to achieve the standards of financial management as outlined in Ofsted guidelines, the DfE Schools Financial Value Standard and to ensure compliance with the Warrington Scheme for Financing Schools.

1.2. The key standards to be achieved are:

- The financial responsibilities of the Governing Board, its committees, the Head Teacher, School Finance Director and financial staff should be clearly defined and limits of delegated authority established
- The budget should reflect the schools prioritised educational objectives as set out in the Expenditure Strategy/School Development Plan, seek to achieve value for money and be subject to regular and effective monitoring
- The school should establish sound internal financial controls to ensure the reliability and accuracy of its financial transactions
- The school should ensure that purchasing arrangements achieve the principles of best value
- All income due to the school should be identified and collected. All collections should be receipted, recorded and banked promptly. The parent can see on 'iPay' that payment has been made, all cash received is entered onto the 'iPay' system which is visible to parents removing the need to issue a physical paper receipt
- The school should properly control the operation of bank accounts and reconcile bank balances with the accounting records
- There should be efficient procedures in place for the administration of personnel matter, including payroll where applicable
- The school should control the use of petty cash
- The school should ensure that it complies with VAT and other applicable tax regulations
- The school should be adequately insured against exposure to risks
- The Governing Board and Head teacher should be satisfied that they are meeting the requirements of the 2018 Data Protection Act and any subsequent regulations and amendments
- School fund should be administered as rigorously as public funds

## 2. Organisation of responsibility and accountability

### 2.1 The Role of the Finance Committee

See Appendix B

### 2.2 The Headteacher

Headteacher

Role:

The Headteacher will provide support to the Director of Finance in all aspects of their role as appropriate and necessary.

Responsibilities:

- Draws up and submits to the Governing Board an annual budget, working with the Director of Finance for approval by the Governing Board
- To report suspected fraud to Warrington BC

To ensure that sound systems of internal control are in place and are implemented. To ensure that the financial management of the school operates within the Warrington Scheme for Financing Schools. In the absence of the Headteacher, responsibilities outlined below will be delegated to the Deputy Headteacher in charge of school.

Responsibilities:

- Preparing the school management plan and working with the Director of Finance to prepare a school budget in accordance with the priorities in the school development plan agreed by the Governors
- Ensure that the Expenditure Strategy/Development Plan priorities are properly costed and clearly linked to the school's budget
- Delegate to the Director of Finance the day to day management of the school's financial administration, ensure that sound systems of internal control exist over these and ensure that they comply with the Warrington Scheme for Financing Schools whilst ensuring that documentation for each financial year is archived
- Ensuring management of internal control systems and internal financial transactions is in accordance with the LA's Financial Regulations
- Working with Director of Finance to ensure financial information is provided to the Governors and LA
- Ensuring accounts are prepared for audit, including school fund, and implementing the auditors recommendations
- To report suspected bank fraud to the LA
- Authorising all purchase orders between the value of £5,000 and no greater than £15,000 if expenditure was not included in the original budget or expenditure plan. Authorising all purchase orders in the absence of the Director of Finance
- Authorising the purchase equipment of a value up to £15,000 without consulting Governors but at least 3 quotations must be obtained for purchases above £3000; if this is impractical, Governors must be informed of this reason and agreement received from both Chair of Finance (wherever possible) and Full Governing Board in writing (minimum of 6 in agreement). Purchases over £15,000 which are not included in the budget plan must be reported and agreed at the Finance and Resources Committee. These high value purchases can then be authorised by the Director of Finance or Headteacher in their absence
- Authorising all invoices for payment in the absence of the Director of Finance and Deputy Headteacher (Pastoral)
- Ensuring that any expenditure greater than £25,000 using Devolved Formula Capital is agreed at the Finance Committee

- To ensure sound systems of financial control are implemented and maintained

## 2.3 Director of Finance and Resources – Accountable to the Headteacher

### Director of Finance and Resources

#### Role:

To implement the Finance Policy and procedures agreed by the Governing Board and Headteacher to process financial transactions and activities in line with these. The Headteacher shall delegate certain procedures to the Director of Finance.

#### Responsibilities:

- Prepare and submit the proposed annual budget to the Headteacher and Governing Board for approval
- To consider and respond promptly to recommendations made in audit reports and advise the Governing Board of any remedial action to be implemented
- To ensure that the Schools Improvement/Development Plan priorities are properly costed and clearly linked to the school's budget
- To undertake responsibility for the strategic leadership of the school budget
- To manage all financial systems
- To undertake budget monitoring exercises on a monthly basis
- To provide budget information to Governors at least 6 times per year as stipulated in the SFVS regulations, 3 times at committee meetings and the others at meetings with the Chair of the Committee with information shared after the meeting
- To provide budget monitoring information as directed by the Governors and Headteacher
- To ensure that where budgets are delegated to a cost centre or departmental level that they operate within a similar control regime in respect of budget monitoring and reporting. To authorise journals with agreed expenditure limit to align with delegated cost centres
- To carry out virements within budget share
- To oversee the dissemination of information to staff; budget holder balances
- Authorise the bank reconciliation paperwork at month end
- Authorise the VAT submittal claims
- To authorise and deal with all payment procedures
- To carry out checks on all payroll transactions and query where necessary
- To authorise all employee overtime claims
- Carry out income and banking procedures in accordance with the LA Financial Regulations
- Operating cheque book procedures with counter signatories
- Authorised signature of cheque book
- Petty cash system management according to LA guidelines
- To recommend to Governors equipment to be written off or disposed of
- Authorising all purchase orders with the exception of goods over £5,000 that are not included in the original budget or expenditure plan
- To ensure contractors liability insurance and employment status is inspected
- Authorising invoices of no set limit
- Payment of goods and services, ensuring that financial deadlines are met
- Write off individual debts up to the value of £999.00
- To oversee all aspects of the lettings of the premises
- To recommend to the Governing Board a Charging and Remissions Policy
- Financial facility management and premises related budgets
- To be responsible for Devolved Capital expenditure up to the value of £25,000
- To be responsible for external contracts and agencies
- Monitor the effective use of maintenance budget and oversee proposals for improvements

- To oversee submission returns to the LA in line with prescribed deadlines as outlined in the LA Scheme for Financing Schools including the annual budget plan, monthly VAT reports, bank reconciliations and unreconciled transaction listing
- To maintain the schools accounts, report and records in accordance with the LA Scheme for Financing Schools
- To oversee maintenance of the School Fund accounts in line with public funds
- Strategic oversight of health and Safety
- Line management responsibility for support staff

## 2.4 Finance Officer

### Role:

To assist the Director of Finance in maintaining the school's accounting system and carrying out the day to day financial procedures.

### Responsibilities:

- Monthly reconciliation of the school's bank account
- Production and authorisation of cheques and BACS payments on the FMS system
- Ordering goods authorised by the Director of Finance
- Processing invoices
- Collation of employee overtime forms for authorisation
- Payments from the petty cash system
- Banking of income
- Examination of cheques and BACS payments before dispatch –signed/authorised by designated signatories x 2
- Maintenance of the School Fund accounts
- Organisation of School Fund audit
- Preparation of journals with agreed expenditure limit to align with delegated cost centres
- Use the Natwest banking portal to upload payment runs, download statements
- Use the Lloyds banking portal to make direct payments from the school fund after authorisation signed by the authorised signature for that account

## 2.5 Cost Centre Budget Holder

### Role:

To undertake the effective and efficient management of and to remain accountable for, the resources delegated to them by the Governing Board and Headteacher.

### Responsibilities include:

- To undertake the day to day monitoring and control of budgets delegated to them
- To ensure that any goods/services purchased from the delegated budget are done so in accordance with the school financial management procedure and the Warrington Scheme for Financing Schools
- Financial limits for purchasing to be kept within cost centre allocation and best value principles to be adhered to

## 2.5 Deputy Headteacher (Pastoral)

### Role:

Deputise for the Director of Finance to allow order and payment procedures to continue during periods of absence.

- Authorise invoices for payment
- Authorise VAT submittal claims
- Monthly reconciliation

## 2.6 Budgets

Budgets will be constructed annually with regard to the school's aims and objectives as reflected in the School Development Plan and LA regulations. The budget when approved by the Full Governing Board will be forwarded to the Finance Manager at Warrington BC.

## 2.7 Pecuniary Interests

The Governing Board has established a register for pecuniary interests for the Governors and Staff and this is open to inspection by arrangement with the Headteacher. The Director of Finance will ensure that the register is updated on an annual basis.

2.8 Names of authorised signatures for BACS/cheques as at September 2023 (no changes at time of policy review):

- Mr Edward McGlinchey
- Miss Elizabeth Lavin
- Mr Liam MacKenzie
- Mr Nicholas Hill
- Mrs Paula Field

## 2.9 School Fund

The Governing Board delegates the responsibility for safe and efficient custody and control of voluntary funds to the Headteacher. The Director of Finance is responsible for ensuring that these funds are treated and controlled in the same manner as the budget share and in particular shall ensure that the account is audited annually. The balance sheet or year-end accounts being presented to the Finance Committee and the audit report being presented to the Full Governing Board.

2.10 The names of authorised signatures for School Funds as at September 2023 (no changes at time of policy review):

- Mr Edward McGlinchey
- Miss Elizabeth Lavin
- Mr Liam MacKenzie
- Mr Nicholas Hill
- Mrs Paula Field

## 3. Financial Planning and Budget Monitoring

3.1 The school has both medium term and long term expenditure plans which outline the areas of priority with regards to spending, showing how the use of resources is linked to the achievement of the school's progress as agreed by the Governing Board through initial discussion at Committee level.

3.2 The Headteacher and Director of Finance will prepare estimates of expenditure and income in good time for consideration and approval by the Governing Board

3.3 The Governing Board will ensure that planned expenditure does not exceed the available budget allocation during budget reviews

3.4 The Headteacher and Director of Finance will alert the Governing Board of any subsequent changes to the budget

3.5 The Governing Board should ensure that the main elements of the schools budget are subject to a periodic review to ensure that the school works within the principles of Best Value and that historic spending patterns are not repeated without challenge

3.6 The Headteacher and Director of Finance will provide a report on expenditure, including items committed but not yet paid, and reconciled against LA records, at each budget review meeting. This report would include details of any significant variances against the approved budget plan and where necessary any remedial action plans and monitor the expenditure on the initiatives set out in the School Development Plan

3.7 The Headteacher is authorised by the Governing Board to appoint a cost centre budget holder for any department as appropriate within the school and may delegate the responsibility to spend within a departments annual budget allocation to the departments appointed budget holder

3.8 The Finance Officer will provide departmental budget holders access to regular reports on spending when requested and these will be reviewed with the Director of Finance periodically or as deemed appropriate

3.9 The Director of Finance and Resources will request permission from the Governing Board for virements over £5000. The Headteacher will have authority to authorise virements up to £5000; Governors will be made aware of all virements

3.10 The Headteacher and Governing Board will assess the progress made against the agreed expenditure plan

3.11 The Headteacher will periodically consult the Governing Board and relevant staff to ensure that the financial and management information issued is relevant, timely, reliable and understandable. This review will be conducted at least annually

3.12 The Director of Finance will report any proposal for policy changes which significantly affect the expenditure or income budgets at the next Finance Committee meeting

3.13 Where written approval is sought by the Headteacher to place a high value order or enter into a contract, the Finance Committee will be informed of the amount and reason for the expenditure

#### 4. Financial Planning and Budget Monitoring

4.1 The Director of Finance will ensure that appropriate cover is available in the absence of key personnel to ensure that financial control is maintained

4.2 The Director of Finance will ensure that as far as possible the duties of staff relating to financial administration are distributed so that at least two people are involved where possible. The work of one person should act as a check on the work of another

4.3 The Director of Finance will ensure that proper accounting records are maintained and held securely. Financial documents will be retained in accordance with regulations



4.4 An audit trail of all financial transactions will be maintained from original documentation to the accounting records and vice versa

4.5 Alterations to documents will be made clearly in permanent ink, initialled and dated. The use of correction fluids or erasure of information is not permitted

4.6 Accounting records will be properly and securely maintained and access to these will only be permitted to authorised financial staff. The Headteacher will determine who is authorised to access the records

4.7 The Headteacher and Director of Finance will ensure that expenditure from ring fenced sources of funding are used for their intended purposes and are identifiable within the school accounts and supporting records

4.8 Any internal audit provider must be CCAB qualified, have all relevant insurances and professional indemnities and carry out their work in compliance with the CIPFA code of practice for Internal Audit

## 5. Purchasing

5.1 Before any orders are placed, the Director of Finance will ensure that the school is achieving value for money. Consideration will be given to price, quality and fitness for purpose.

5.2 The financial limits of delegated authority as approved by the Governing Board for entering into commitments and ordering goods and services are as detailed in Section 2 of this document

5.3 All orders must be signed by an authorised member of staff this being the Headteacher or Director of Finance as detailed in Section 2. The signatory should be satisfied that the goods or services ordered are appropriate and necessary, that there is adequate budgetary provision and that quotation/tendering procedures have been followed

- Headteacher – orders up to £15,000 (only applicable if expenditure not within the original budget or expenditure plan)
- Director of Finance – orders under £5,000 (only applicable if expenditure not within the original budget or expenditure plan)
- Deputy Headteacher (Pastoral) – orders under £5,000 (only applicable if expenditure not within the original budget or expenditure plan)
- Department Budget Holders – orders placed within budget allocation

5.4 All contracts, orders and purchases with an estimated value of £50,000 or more will be subject to a decision of the full Governing Board and not at committee level, recorded in the minutes of the meeting.

5.5 The Governing Board will be informed of all instances where a quotation has been accepted that is not the lowest or most financially advantageous option available. This will be recorded in the minutes of the meeting.

5.6 The purchasing of works, goods or services can be entered into without the tendering or quotation procedures described above if the order or contract is placed with a department of Warrington BC or using the Government Procurement Framework.

5.7 Official purchase orders must be raised for all works, goods and services, there may be occasions where supporting paperwork is sufficient ie. ongoing contracts. Where urgency requires a telephone order, this should be subject to the procedures outlined above and an official order raised at the earliest opportunity as confirmation to commit the expenditure, and to ensure financial commitments are recorded. Internal order forms are available from the

Finance Office which should be completed in full and signed by the relevant Budget Holder before being returned to Finance for processing

5.8 When an order is placed, the value should be committed against the appropriate budget heading on the schools financial system so that it is included in budget monitoring reports. The school operates a commitment accounting system.

5.9 Official orders will only be used for goods and services provided to the school. Individuals are not permitted to use official orders to obtain goods or services for their private use.

5.10 Wherever possible, the person responsible for checking the goods or services is not the person who orders the goods and processed the invoice. The recipient acknowledged receipt by email or signature of invoice/delivery note

5.11 Payments are only made to supplier once all relevant paperwork is in place

## 6. Income

6.1 The Governing Board will determine the charging policy for Charging and Remissions

6.2 The Director of Finance is responsible for reporting the projected and actual income as a result of lettings

6.3 Invoices will be issued in line with the agreed letting schedule

6.4 All records of income will be securely retained

6.5 All cash and cheques will be held securely to safeguard against loss or theft. The amount of money held at any one time will not exceed the amount covered by the school's insurance policy

6.6 All monies including catering income will be paid into the relevant bank account via the weekly security cash collections during term time

The School currently operates the following bank accounts:

School Budget Share – St Gregory's Catholic High School

School Fund

School Trust Account

6.7 The Director of Finance and Resources is responsible for ensuring that reconciliation takes place between the income collected and the sums deposited at the bank. The reconciliation should be fully documented and available for inspection when required

6.8 Debts will be written off in accordance with the Warrington Scheme for Financing Schools. The Governing Board will be informed of any such debts prior to them being written off. A record of any sums written off will be maintained by the Director of Finance and Resources who is authorised to write off amounts up to £999.99 with audit trail.

6.9 Wherever possible, monies from catering re-value machines should be emptied and the cash counted by two people

## 7 Banking arrangements

7.1 the Headteacher and Director of Finance and Resources will ensure on behalf of the Governing Board that the operation of the school bank account (including the use of direct debits and debit/credit cards) is in accordance with the Warrington Scheme for Financing Schools.

7.2 The Headteacher will ensure that appropriate steps are taken to reduce the risk of fraud occurring or minimise the potential loss if this has already occurred in line with the guidance produced by Warrington BC.

7.3 The Director of Finance and Resources will ensure that bank statements are obtained on at least a monthly basis and reconciled against the school financial system and relevant accounting records. Bank reconciliation will be signed as evidence of completion.

7.4 Cheques will not be pre signed or post dated

7.5 Chequebooks will be held securely when not in use

#### Debit/Credit card usage

7.6 The school has a credit/debit card which has been set up and is used in accordance with the Warrington Scheme for Financing Schools. The use of the card has been approved by the Governing Board.

7.7 A Credit/Debit card policy is agreed by Governors.

7.8 The authorised users of the card and their financial limits of delegated authority (including spend restrictions) are outlined below:

Director of Finance and Resources £500

Finance Officer £500

Deputy Headteacher £2500

7.9 The issue and control of the cards is overseen by the Headteacher (on behalf of the Governing Board), who is not a card signatory and hereafter referred to as the card manager

7.10 All debit/credit cards are held securely when not in use either by the cardholder or in the school safe where there is limited access

7.11 Any misuse of the card outside of the conditions of use will result in immediate withdrawal of the card from the cardholder. The Headteacher will take appropriate action in line with Warrington Scheme of Financing Schools.

7.12 The loss of any card will immediately be reported to the bank and card manager.

7.13 If the card is no longer required or the cardholder leaves the school they shall be returned to the card manager and destroyed in accordance with accepted procedures

7.14 Card(s) will not be used for the withdrawal of cash

7.15 School debit/credit cards must not be used for personal purchases.

7.16 The use of school debit/credit cards for ordering good and services shall operate in conjunction with principles of best value.

7.17 The debit/credit card(s) should not be used until confirmation has been made with the relevant budget holder that there is budget available under the budget heading to cover the cost of the proposed expenditure

7.18 A record of expenditure incurred together with supporting vouchers or receipts should be maintained by the cardholder(s) including a valid VAT receipt where relevant.

## 8. Personnel and Payroll

8.1 The Governing Board has established procedures for the administration of personnel activities, including appointments, terminations and promotions.

8.2 The Headteacher on behalf of the Governing Board will ensure that the duties of authorising appointments, making changes to conditions or terminating the employment of staff are separated from the duties of processing payroll notifications and claims wherever possible.

8.3 The Headteacher will ensure that all processes in relation to completing, checking and authorising any documents and claims related to appointments, terminations of employment and expenses are carried out by more than one person.

8.4 Details of staff able to authorise any documents and claims should be forwarded to the school's payroll bureau, including specimen signatures where required.

8.5 The Headteacher will ensure that the Director of Finance and Resources maintains personnel records and that they are kept securely; only authorised personnel have access to them.

8.6 All payments to individuals should be made through the payroll system except where a self-assessment IR35 has been completed and that the Director of Finance is satisfied that the contract is one of self-employment.

8.7 The Headteacher and the Director of Finance and Resources will ensure that the PA to HT maintains a list of all the staff employed at the school. This updated information is reported to Finance Committee on a termly basis to reflect new starters and leavers, via the HT report.

## 9. Petty Cash

9.1 A maximum of £1000 can be withdrawn from the bank to top up the petty cash account, this will be held securely in the school safe

9.2 Payments from the petty cash account will be limited to a maximum amount of £50 and used for minor items of expenditure. These will be supported by receipted invoices or vouchers, identifying any VAT paid, which must be separately accounted for

9.3 Proper records will be kept of all reimbursements paid into and expenditure paid out of the petty cash account

9.4 Personal cheques must not be cashed from the petty cash account

9.5 Petty cash accounts will be reconciled to the bank account on a monthly basis

## 10. VAT

10.1 The Director of Finance and Resources will ensure that all staff involved in the financial administration procedures within the school are aware that VAT cannot always be claimed and that guidance should be sought in instances where the regulations are unclear

## 11. Security of Assets, Stock and other property

11.1 The Headteacher is responsible for ensuring that assets, stock, cash and other property belonging to the school is kept in safe custody and delegates this responsibility to the Director of Finance and Resources

11.2 The Headteacher delegates the responsibility to the Director of Finance and Resources to ensure that an inventory is maintained of all portable, desirable, valuable and uniquely identifiable items. This will include details of serial numbers, make and model where applicable

11.3 All losses identified will be investigated and those in excess of £500 reported to the Governing Board

11.4 School property should not be removed from the site, the exception being staff laptops issued for the purpose of working from home. These are recorded on Technology Acceptable Use Agreements, signed by staff with a copy retained in school

11.5 If stocks or equipment are surplus, obsolete, damaged, not traceable or stolen, the Governing Board will authorise the write-off and sale or disposal in accordance with the Warrington Scheme for Financing Schools

11.6 Safes and secure cupboards/cabinets will be kept locked, the keys removed and held in a secure location as determined by the Director of Finance and Resources

## 12. Disposals

12.1 The delegated limits for the authorisation of write offs and disposal of assets is as follows:

Headteacher – up to £250

Finance Committee - £251- £1,000

Full Governing Board – over £1,000

This includes the sale or gifting of assets to a third party.

## 13. Insurance

13.1 The Governing Board and Archdiocese of Liverpool will ensure that adequate insurance is taken out to cover risks to which the school is exposed. The school currently purchases insurance from RPA (nominated by the DfE). Additional cover for the school mini buses and engineering are purchased through the Local Authority. Further insurance cover is purchased through Crescent Purchasing Consortium for 'joint name cover' when building works using any authorised contractor is taking place

13.2 The Headteacher/Director of Finance and Resources will inform RPA immediately of any accident, loss or other incident that may give rise to an insurance claim

13.3 The Governing Board will ensure that the insurance cover purchased covers the use of the school property whilst off school premises

## 14. Data Security

14.1 The Governing Board will ensure that the school is registered in accordance with the GDPR regulations. The use of any systems to record or process information will comply with this legislation

14.2 The Headteacher is responsible for ensuring that data is regularly backed up on multiple servers or 'the cloud'. This task is delegated to the Network Manager.

14.3 The Headteacher will ensure that the computer systems used for school management are password protected and that only authorised staff have access to the systems. Passwords should not be disclosed, should be changed regularly and updated for staff changes

14.4 The Headteacher will ensure that adequate protection is in place to safeguard school systems and data against computer viruses. Only authorised software will be used

43.5 The school employs a Network Manager who undertakes the day-to-day responsibilities

## 15. School Levy Account

15.1 The Headteacher will ensure that levy funds are accounted for separately from the school's delegated budget and are held in a separate bank account

15.2 The Headteacher and Director of Finance and Resources, on behalf of the Governing Board, will ensure that the accounting procedures for any levy funds reflect the same standard as those required for accounting for the school's delegated budget

15.3 Any levy accounts will be subject to an annual audit by an independent auditor. The audit report will be presented to the Governing Board for their formal approval and recorded in the minutes of the meeting. A copy of the annual report should be kept for audit purposes

### **FINANCE & RESOURCES COMMITTEE**

- Membership of the committee will be no fewer than 3 governors, plus the Headteacher.
- The quorum for each meeting shall be 2 governors excluding the headteacher.
- The committee is to meet at least 3 times per year (budget sharing to take place a minimum of 6 times per year) using the terms of reference as a guide to agenda setting.
- The committee is to report to each meeting of the full Governing Board.
- The committee clerk will be responsible for arranging meetings, taking and distributing the minutes (together with other relevant papers) and following up agreed actions.
- The committee has delegated power to make its own decisions on behalf of, and without referral to, the full Governing Board, except where the subject matter requires full Governing Board consideration by law or in accordance with the school's established scheme of delegation.

### **TERMS OF REFERENCE**

#### **To take the lead on:**

- monitoring and evaluating the budget allocated to the school to achieve value for money
- reviewing staff pay and conditions
- agreeing procedures for staff conduct and discipline
- setting priorities for improvement and monitoring and evaluating the impact of improvement plans which relate to the committee's area of operation
- developing and reviewing policies identified within the school's policy review programme and in accordance with its delegated powers

#### **To accept full delegated responsibilities for the discharge of the following duties:**

- Preparation and presentation of an annual budget to the full Governing Board for approval
- Agree the level of financial delegation to the Headteacher
- Ensure that the principles of 'best value' are adhered to
- Review, monitor and evaluate the annual maintenance programme
- Project manage maintenance, repairs and redecoration within the budget allocation
- Recommend an appropriate staffing structure to the full Governing Board for approval
- Recruit, select and appoint staff
- Secure the effective implementation of performance management procedures
- Monitor and evaluate the effectiveness of partnerships in securing improved pupil outcomes

#### **To provide guidance to the full Governing Board for the following, which cannot be delegated:**

- Approval of the annual budget
- Appointment of Headteacher, and Deputy headteacher
- Approval of the staffing structure for the school

## Appendix B:

### Commercial Card – User Agreement

As a cardholder I agree to comply with the following terms and conditions regarding the use of the card.

1. I understand that I am being entrusted with a commercial card and will be making financial commitments on behalf of the school
2. I understand that the school is liable to the card provider for all charges made on the card
3. I agree to use this card for appropriate school business purchases only and agree not to charge personal purchases. I understand that the WBC will audit the use of this card and report and take appropriate action on any discrepancies
4. I agree to follow the established procedures for the use of this card. Deliberate failure to do so may result in either revocation of the card and/or other disciplinary actions in line with financial procedures
5. I understand and accept the requirements of the cards use
6. I agree to return the card immediately upon request or upon termination of employment (including retirement). Should there be any organisational changes, I agree to return my card and arrange for a new one, if appropriate
7. I will exercise all reasonable care to ensure the safety of my card at all times and, will not disclose the card details to anyone other than when conducting a transaction
8. If the card is lost or stolen, I agree to notify the card manager and bank immediately
9. I understand that the card is covered by the WBC personal liability insurance

Cardholder name: ..... Date: .....

Signature: .....

Headteacher (card manager) name: ..... Date: .....

Signature: .....

Chair of Governors name (vice in the absence of chair):

Signature: ..... Date: .....



## Appendix C:

### Retention of Financial Records

The following list of financial records has been prepared with a code showing against each item specifying the minimum period that the records should be retained. Records should not be destroyed until after an audit visit.

The codes are as follows:

- +3 Current plus 3 previous financial years
- +6 Current plus 6 previous financial years
- X Indefinite or until disposal specifically approved by audit

#### Official Purchases

Purchase invoices	+6
Official orders	+3
Budgetary control paperwork	+3

#### Banking Records

Bank statements	+6
Bank paying in books	+3
Cheque book counterfoils	+3
Petty cash payments/receipts	+3

#### Official income

Cash received documentation	+6
Till rolls or computerised data	+3
Sundry debtors accounts	+6
Credit notes	+6
Letting records	+3

\*Any supporting documents with regards to these should be retained for the same period.

#### School Fund

Cash book	+6
Income records	+6
Cheque books	+3
Paying in books	+3
Bank statements	+6

#### Inventory Records

#### Other records

Minibus log book	+3
School meal details	+3
Attendance registers	+3
Admission registers	

## BEST VALUE STATEMENT

### 1. Introduction

The Governing Board 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

### 2. What is Best Value?

Governors will apply the four principles of **best value**:

- **Challenge** - Is the school's performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently? What do parent/carers want?
- **Compare** - How does the school's pupil performance and financial performance compare with all schools? How does it compare with Local Authority schools? How does it compare with similar schools?
- **Consult** - How does the school seek the views of stakeholders about the services the school provides?
- **Compete** - How does the school secure efficient and effective services? Are services of appropriate quality, economic?

### 3. The Governors' Approach

The Governors and Headteacher will apply the principles of *best value* when making decisions about:

- the allocation of resources to best promote the aims and values of the school
- the targeting of resources to best improve standards and the quality of provision
- the use of resources to best support the various educational needs of all pupils

Governors, and the Headteacher, will:

- make comparisons with other/similar schools using data provided by the Local Authority and the Government, e.g. Raise online, Fischer Family Trust, quality of teaching & learning, levels of expenditure
- challenge proposals, examining them for effectiveness, efficiency, and cost, e.g. setting of annual pupil achievement targets
- require suppliers to compete on grounds of cost, and quality/suitability of services/products/backup
- consult individuals and organisations on quality/suitability of service we provide to parent/carers and pupils, and services we receive from providers

This will apply in particular to:

- staffing
- use of premises
- use of resources
- quality of teaching
- quality of learning
- purchasing
- pupils' welfare
- health and safety

Governors and Headteacher:

- will not waste time and resources on investigating minor areas where few improvements can be achieved
- will not waste time and resources to make minor savings in costs
- will not waste time and resources by seeking tenders for minor supplies and services

The pursuit of minor improvements or savings is not cost effective if the administration involves substantial time or costs. Time wasted on minor improvements or savings can also distract management from more important or valuable areas.

#### **4. Staffing**

Governors and Headteacher will deploy staff to provide best value in terms of quality of teaching, quality of learning, adult-pupil ratio, and curriculum management.

#### **5. Use of Premises**

Governors and Headteacher will consider the allocation and use of teaching areas, support areas and communal areas, to provide the best environment for teaching & learning, for support services, and for communal access to central resources, e.g. the LRC.

#### **6. Use of Resources**

Governors and Headteacher will deploy equipment, materials and services to provide pupils and staff with resources which support quality of teaching and quality of learning.

#### **7. Teaching**

Governors and Headteachers will review the quality of curriculum provision and quality of teaching, to provide parent/carers and pupils with:

- a curriculum which meets the requirements of the National Curriculum, exam boards and the needs of pupils
- teaching which builds on previous learning and has high expectations of pupil achievement

#### **8. Learning**

Governors and Headteachers will review the quality of pupil learning, by cohort, class and group and aim to provide teaching which enables pupils to achieve at or above nationally expected progress.

#### **9. Purchasing**

Governors and Headteacher will develop procedures for assessing need, and obtaining goods and services which provide “best value” in terms of suitability, efficiency, time, and cost. Measures already in place include:

- three quotations sought for goods and services above £3,000
- competitive tendering procedures (e.g. for goods and services above £50,000)
- procedures for accepting “best value” 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 £1,000 direct from known, reliable suppliers (e.g. stationery, small equipment)

#### **10. Pupils’ Welfare**

Governors and Headteacher will review the quality of the school environment and the school ethos, in order to provide a supportive environment conducive to learning and recreation.

#### **11. Health & Safety**

Governors and Headteacher will review the quality of the school environment and equipment, carrying out risk assessments where appropriate, in order to provide a safe working environment for pupils, staff and visitors.

#### **12. Monitoring**

These areas will be monitored for best value by:

- In-house monitoring by the Headteacher and leaders, e.g. classroom practice, work sampling
- Target setting meetings between the Senior Staff and Heads of Faculty
- Annual Performance Management
- Annual Budget Planning
- Analysis of school pupil performance data, e.g. Exam results against all schools, Local Authority schools, similar schools
- Analysis of Local Authority pupil performance data
- Analysis of Local Authority financial data ie. benchmark data for all schools, Local Authority schools, similar schools
- Analysis of DfE pupil performance data, e.g. RAISE
- Ofsted Inspection reports
- Governors' visit reports
- Governors' half-termly committee meetings
- Governors' full half-termly meetings
- Governors' Annual Target Setting Meeting

In the next three years the Governing Board will:

- discuss "Best Value" annually at the Finance Committee meeting
- review their "Best Value" statement at the Finance Committee meeting annually
- consider best value when arranging all contracts
- work with the Archdiocese maintenance consultant to advise on maintenance of the school's buildings