Schedule of Financial Delegation

Last Reviewed Date:	18/11/2021	Reviewed:	09/05/2025

School Business Manager:		**Date:**	09/05/2025
Co-Headteacher:		**Date:**	09/05/2025

Date of Next Review:	November 2026

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1. The Board of Governors of Amwell View School will:

- approve an ongoing development plan and take stock of the progress of the plan at every Governors meeting.
- approve the school's medium term financial plan and review this document in the light of any significant factors that come to the attention of the Governing Body (ref Part IV, Section 2)
- approve the school's annual budget and best value statement and its submission to the Authority by 31 May each year (ref Part IV, Section 3)
- approve virements over £ 10,000 between budget headings (ref Part IV, Section 2)
- review the budget monitoring reports and the projected out-turn position quarterly
- approve any financial returns required by the Authority (ref Part IV, Section 2)
- approve the annual financial report to parents for publication by 31 October following the financial year in question (ref Part IV, Section 2)
- consider the Internal Audit report and the action plan for implementing the recommendations proposed by the Headteacher (ref Part IV, Section 4)
- review the implementation of the recommendations by the school
- set house rules for a purchasing policy, and monitor and review the rules in accordance with County Council guidelines (ref Part IV, Section 9)
- approve orders for all goods and services above £10,000 (ref Part IV, Part 10)
- approve the charging policy for income (ref Part IV, Section 11 – see annual school prospectus)
- approve and periodically review the policy for security arrangements at the school (including procedures for call-out and key replacements)
- all assets purchased above £250 should be recorded on the school's inventory (ref Part IV, Section 5)
- discrepancies of assets purchased above the value of £250 in the inventory should be reported to the Governing Body (ref Part IV, Section 5)
- approve the policy for disposal of surplus stock and equipment and the sale of property, other than land and buildings (ref Part IV, Section 5)
- authorise items for disposal above a residual value of £1000.00
- ensure that an annual return is submitted to the Chief Internal Auditor for the school’s fund account controlled by the Governing Body (ref Part IV, Section 7)
- ensure that the school's Data Protection Registration is renewed annually (ref Part IV, Section 5)
- ensure the maintenance of a Register of Business Interest of Governors and staff (ref Appendix A to this Section)

1.1. The Finance Governor will:

- consider the draft school budget and key issues and proposal of the balanced budget for the year for the approval of the Governing Body
- approve virements of money between budget headings over £10,000 and up to a limit of £50,000.
- monitor and control expenditure against the budget during the financial year
- consider the annual financial report to parents
- set a charging policy for consideration by the Governing Body
- approve and write off bad debts accruing to the school over £100 and up to a value of £500; items above £500 must be referred to the Finance Lead for approval
- undertake an assessment of risk management for insurance purposes at the school

- open bank accounts and approve or vary signatories thereto
- approve all payments made to the Headteacher personally, i.e. reimbursement of payments for goods purchased on behalf of the school and/or personal expenses incurred, e.g. travel expenses.
- Monitor expenditure against the school budget of the Head Teacher's school credit card

1.2. The Headteacher

The role and financial responsibilities of the Headteacher cover several budgetary, planning, control and reporting subheadings as follows.

2. Budget management

- secure the implementation of the development plan with the collective support of the school staff.
- Prepare the school's development plan in consultation with the Finance Governor, Personnel and Premises Committees for consideration by the Governing Body.

3. Financial planning: the Medium Term Financial Plan (ref Part IV, Section 2)

- prepare a three-year medium term budget on the basis of the cost of current policies, the proposals for change (drawn from the school's development plan) and estimate the level of future resources.

4. Annual Budget Plan and Best Value Statement (ref Part IV, Section 3)

- prepare the school's draft annual budget and best value statement, on the basis of the agreed objectives of the school as set out in the development plan.

5. Budget monitoring and control (ref Part IV, Section 2)

- draw up a virement between budget headings up to a value of £50,000.
- monitor and control expenditure against the budget during the financial year; including preparation and approval of reports for the Finance Committee and Governing Body and the production of a register of staff responsible for managing budgets.

6. Annual timetable for budget management (ref Part IV, Section 2)

- follow a timetable (ref Part IV 2.4.3) for annual budget management.

7. Financial reporting to the Authority (ref Part IV, Section 3)

- in conjunction with the Chair of Governors, prepare and approve all year-end accounts and any financial returns required by the Authority.

8. Financial reporting to parents (ref Part IV, Section 3)

- prepare an annual financial report to parents, for publication by 31 October immediately after the financial year in question.

9. Audit and Inspection Reports (ref Part IV, Section 4)

- produce a formal response to the Internal Audit report, and an action plan showing how the recommendations will be implemented.

10. Retention and disposal of accounting records (ref Part IV, Section 4)

- maintain complete financial accounts and full supporting financial records for all accounts

11. Computer systems and the Data Protection Act 1998 (ref Part IV, Section 5)

- ensure that the school complies with the requirements of the Data Protection Act 2018 and General Data Protection Regulations (2018).
- the setting up and maintaining of access profiles for system users and the production and security of back-up disks and files Network Manager.

12. Banking arrangements (ref Part IV, Section 6)

- approve the arrangements for a banking courier - Loomis to collect and bank monies.
- approve bank reconciliations on a monthly, basis.
- approve the arrangements made to bank monies.

13. Petty cash (ref Part IV, Section 6)

- The school does not maintain a petty cash account.

14. Personnel and payroll (ref Part IV, Section 13)

- periodically reconcile gross pay with contracts and other authorised documents.
- determine employee status for all individuals working on behalf of the school.

15. Purchasing - provision of goods and services (ref Part IV, Section 9)

- monitor purchasing regulations to ensure compliance by the school.
- ensure that a purchase under £5,000 have a minimum of 1 written quote, purchase under 10,000 have a minimum of 2 written quotes, purchase under £50,000 have a minimum of 3 quotes. For amounts between £50,000 - £140,000 an invitation to tender should be obtained. All purchases and contracts valued at over £140,000 require an EU tender.
- maintain a list of contacts for guidance and advice (ref School's Commissioning Officer – April 2008)

16. Orders for goods and services and payment of accounts (ref Part IV, Section 10)

- control the placing of orders for the purchase of all goods and services, up to a value of £100,000. The Finance Governor must countersign orders above that amount.
- the authorisation of employee-related expenses to be paid through the school's payroll provider (e.g. employees' overtime, special allowances, travel expenses, etc.)
- authorisation of payments to the Headteacher should comply with the arrangements agreed with the Governing Body.

17. Income (ref Part IV, Section 11)

- set suitable controls for the recording and collection of monies due, and for the movement and banking of monies for all accounts under the control of the school.
- write off bad debts up to £500.00
- ensure the security of monies held on site.

18. Security of stocks and other property (ref Part IV, Section 5)

- produce and implement a policy for security arrangements at the school (including procedures for call-out and key replacements).
- ensure the physical security of the school's assets, and maintain and periodically inspect an up-to-date inventory.
- prepare a policy for the disposal of surplus stock and equipment and property, other than land and buildings, and authorise items for disposal up to a maximum value of £1000.00.
- maintain a register of key holders.

19. Insurance (ref Part IV, Section 5)

- initiate adequate insurance cover for the school, and maintain a register of policies taken out.

20. Supervise contractors and service providers (ref Part IV, Section 9)

- supervise contractors and service providers to ensure the receipt of best value for money and compliance with legislation.

21. Delegations from the Headteacher

The Headteacher may delegate the following responsibilities.

21.1. Budget monitoring and control (ref Part IV, Section 2)

- the control and monitoring of budgets is delegated to subject leaders and named budget holders.

21.2. Financial reporting to the Authority (ref Part IV, Section 3)

- the preparation of the year-end accounts and other returns required by the Authority for consideration by the Headteacher to the School Bursar.

21.3. Retention and disposal of accounting records (ref Part IV, Section 4)

- the retention, secure storage and disposal of accounting records in accordance with both legal and Authority requirements, to the School Bursar.
- the maintenance of **full** financial records for all accounts, to the School Bursar.

21.4. Computer systems and the General Data Protection Regulation (2018) Data Protection Act 1998 (ref Part IV, Section 5)

- ensure that the school complies with the requirements of the General Data Protection Regulations (2018)
- ensure the setting up and maintaining of access profiles for system users and the production and security back-up.

21.5. Banking arrangements (ref Part IV, Section 6)

- the authorization of electronic bank payments must be authorised by a member of the SLT for less than £2,000 it can be one, for payments over £2000 it must be by two authorised personnel
- the control and reconciliation of the school's bank accounts for consideration by the school's Headteacher or Deputy Headteacher to the School Bursar.
- the preparation of receipts for banking, by the School Bursar and the physical banking of monies through Loomis UK Limited.

21.6. Personnel and payroll (ref Part IV, Section 13)

- the maintenance of an authorised signatory list for employment contracts and pay documents, to the School Bursar.
- The filing and storage of personnel to the HR Manager and pay records to the School Bursar.

21.7. Leasing (ref Part IV, Section 9)

- the maintenance of a register for all leases held by the school to the School Bursar.

22.8. Orders for goods and services and payment of accounts (ref Part IV, Section 10)

- the maintenance of an authorised signatory list for orders (subject to the limitations agreed), to the School Bursar.
- the authority for the signing of official orders for the purchase of goods and services up to the value of £250.00 other than by the Headteacher, to budget holders as specified in budget holders signatories list.
- the confirmation of the receipt of goods and services, to the School Bursar.
- the preparation of electronic banking, for payment of services, to the School Bursar.

21.9. Value Added Tax (ref Part IV, Section 12)

- monitor the regulations on VAT, ensuring compliance by the school, to the School Bursar.
- complete and submit the reimbursement claim for VAT on a monthly basis, to the School Bursar.

21.12. Construction Industry Scheme (CIS) (ref Part IV, Section 14)

- monitor the CIS regulations to ensure compliance by the school, to the, Head Teacher and the School Bursar.

21.11. Income (ref Part IV, Section 11)

- the control and collection of all income, to the School Bursar.