YSGOL Y LAWNT



FINANCIAL PROCEDURES

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1. ***Introduction***

The school appreciates that well-organised financial management and an effective monitoring system are important and essential. Efficient management and monitoring protects staff members against the possibility of error and fraud.

2. ***Delegation to the Headteacher***

The Governors are responsible for the school's budget. The Governing Body has delegated some of its functions to the sub-committees and the Headteacher.

1. The Headteacher is entitled, within budgetary constraints, to purchase items up to the value of £5,000 without consultation with the Governors.

2. The Headteacher must monitor the monthly expenditure of the school and report to the Finance sub-committee on a regular basis.

3. ***Internal Financial Procedures***

The systems as instructed by the LEA are adhered to and complied with as far as possible. Day to day responsibility for managing the budget rests with the Headteacher. The school's Administrative Officer is employed to administer the system and is monitored by the Headteacher.

4. ***Virement***

The Virement amount delegated to the Headteacher to move between budget headings has been agreed by the Governing Body as being £5,000.

The Virement amount delegated to the Finance Committee to move between budget headings has been agreed by the Governing body as being £10,000.

5. ***Approved Authorising Officers and Signatories***

The Headteacher and nominated teacher, as nominated by the Head, are the approved authorising officers and signatories for financial transactions.

6. ***Policy of fees and charges***

1. Pupils are requested to voluntarily contribute to the cost of trips and some educational activities. A detailed letter is sent to parents outlining the costs with the request for contributions.

2. Instrumental lessons – The Governing Body has decided that no cost is requested for lessons at the present time.

7. **Expenses - TRAVELLING, SUBSISTENCE AND FINANCIAL LOSS ALLOWANCE**

All claims for payment of car allowances, subsistence allowances, travelling and incidental expenses shall be submitted to the Headteacher in a form or via a system approved by the same, duly certified and made up to a specified day of each month. The headteacher will need to approve any claims before submitting to the Local Authority for payment. Staff claims submitted more than six months after the expenses were incurred will be paid only with the express approval of the headteacher.

Headteacher expenses - All claims for payment of car allowances, subsistence allowances, travelling and incidental expenses shall be submitted in a form or via a system approved by the same, duly certified and made up to a specified day of each month. A member of the school management team or the chair of the governing body will need to approve any claims before submitting to the Local Authority for payment. Claims submitted more than six months after the expenses were incurred will be paid only with the express approval of the Chair of the GB.

8. ***Collection of income***

Teachers are not required to collect monies from the pupils. Parents are requested to send money to school in envelopes with the relevant details stated clearly on the front. The school secretary records each contribution noting payer, amount and purpose of payment

9. ***Staff recruitment***

In the event of a vacancy the Headteacher will liase with the Staffing and Curriculum Sub-Committee of the Governing Body on recruitment issues.

When a permanent member of the teaching/support staff is required a detailed job description is formulated and the post is advertised as decided by the Governors. The LEA guidelines are adhered to with a closing date, short-listing, appointments panel formulated (Governors on a rota basis) and the decision being presented for ratification to the Governing Body.

Should there be a need for a temporary appointment the Headteacher is delegated the responsibility. The Headteacher will work with the Chair of Governors and a suitable candidate will be approached. If there are more than one candidate considered an informal interview would be arranged.

Recruitment of Family Members – in order to safeguard employees and to eliminate collusion, a delegate of the school management team (not related to the candidate) and curriculum subcommittee will proceed with the interview process. The candidate will be assessed in accordance to the recruitment criteria.

An individual (or family members working together) should not be solely responsible for the lifespan of a transaction.

The functions listed below should be separated amongst employees. However, when this is not possible, a detailed supervisory review must take place to compensate for the lack of segregation:-

Transaction Lifespan:

- Initiate transactions
- Approve transactions
- Approve supplier selection (for procurement)
- Record transactions
- Reconcile balances
- Handle assets
- Review reports

10. ***Postage***

The School secretary purchases postage stamps as required. The money is reclaimed by submitting a postage claims form to the accounts department.

11. ***Voluntary school funds***

The school has a fund held with Barclays Bank. The fund is administered and monitored by the Headteacher and subcommittee made up of nominated member of staff and school secretary. The Governing Body has approved the fund.

The signatories of the account are the Headteacher and deputy headteachar and school secretary. Two signatures are required for all cheques. The Governing Body has approved the signatories.

The fund is sub-divided into sub-sections in accordance with needs e.g. Music lessons, Book Club, School Trips, Grants etc.

No expenditure is made without the authorisation of the Headteacher. Expenditure is monitored regularly. This enables the Headteacher to monitor and reconcile expenditure. Receipts are kept of all expenditure.

The school secretary collects money and banks the money on a regular basis.

An annual statement of account is drawn up and the account are audited, in line with LEA guidance and presented to the Governing Body. The Headteacher presents a narrative report of activity in the year. (See Voluntary School Fund document)

Use of personal monies

Occasionally, use of personal monies cannot be avoided. Where this is the case, a receipt is provided in support of the payment made and the employee is reimbursed.

12. ***School uniform***

The school does not order school uniform on behalf of the parents, parents have soul responsibility of this.

13. ***Saving scheme***

The school currently does not have a Savings Scheme.

14. ***Book Club***

A nominated teacher runs the School Book Club. Orders with money are collected. The teacher collates the orders and records the money collected. The money and order is transferred to the school secretary. The secretary prepares the money for banking and issues a cheque to be sent with the order. On receipt of order, it is checked against the invoice and books distributed to pupils.

15. ***School meals***

The LEA has a detailed procedure and an on line school meals receipt system. The school secretary collects the dinner money. School dinners are now paid online and the school secretary does not need to collect dinner monies. Registers and record books are kept in line with LEA guidance. The headteacher checks the records on a regular basis.

16. ***Photocopier***

Any income from the photocopier will be paid into the LEA account by the School Support Officer and coded appropriately for V.A.T.