



BRENTFORD SCHOOL FOR GIRLS

FINANCIAL PROCEDURES MANUAL

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INTRODUCTION

The purpose of these procedures is to ensure that as a publicly funded establishment the academy has a duty of care to maintain and develops systems of financial control which conform to the requirements both of propriety and of good financial management and that we reflect on how this will enhance our students learning. It is essential that these systems operate properly to meet the requirements of our funding agreement with the Secretary of State.

The academy must comply with the principles of financial control outlined in the guidance published by the ESFA in the [Academy trust handbook 2025](#). This manual expands on that and provides detailed information on the academy's accounting procedures. All staff involved with financial systems should read the manual.

RESPONSIBILITIES

Introduction

The academy has defined the responsibilities of each person involved in the administration of academy finances to avoid the duplication or omission of functions and to provide a framework of accountability for governors and staff.

Governing Body

The Governing Body has overall responsibility for the administration of the academy's finances. The main responsibilities of the Governing Body are prescribed in the Funding Agreement between the academy and the Secretary of State.

Scheme of Delegation

The Governing Body will approve a written scheme of Delegation of financial powers that maintain robust internal controls. The scheme of delegation will be reviewed annually, and immediately when there has been a change in trust management or organisational structure.

Premises and Finance Committee (Financial Function)

The Governing Body has established a Premises and Finance Committee, which meets once a term, or more frequently if necessary. This committee is responsible for monitoring and making recommendations to the Governing Body on matters related to Finance. The Governing Body has:

- defined its terms of reference;
- prescribed the extent of its delegated authority;
- ensured it receives minutes of the committee's meetings.

The Governing Body reviews the Premises & Finance Committee's remit and membership annually.

Role of the Premises & Finance Committee in Relation to Finance

The Governing Body's Terms of Reference is based upon the pro forma contained in the Academies Financial Handbook 2020.

Role of the Responsible Officer (RO)

The Governing Body has appointed a Responsible Officer as required by the ESFA and in accordance with the guidelines set out in Academies Financial Handbook 2025.

For the near future, the school's Accountants – Alliotts, take on this role.

The principal role of the RO is to provide assurance to the Governing Body on the following issues:

- the discharge of its financial responsibilities according to the requirements of the ESFA;
- the efficient, economical and effective management of resources and expenditure, including funds, capital assets and equipment, and staff;
- the introduction and maintenance of sound internal financial controls;
- that financial considerations are taken fully into account in reaching decisions and in their execution.

The programme of checks carried out is agreed with the Governing Body. After each checking session, the RO provides the Governing Body with a written report. A report will be sent to the ESFA.

Role of the Headteacher (Accounting Officer)

The Headteacher (Accounting Officer), is responsible for the following, in accordance with ESFA guidance the 'seven principles' of public life'. These are:

Holders of public office should

- **Selflessness:** should act solely in terms of the public interest;
- **Integrity:** must avoid placing themselves under any obligation to people or organisations that might try inappropriately to influence them in their work. They should not act of take decisions in order to gain financial or other material benefits for themselves their family or their friends. They must declare and resolve any interests and relationships;
- **Objectivity:** must act and take decisions impartially, fairly and on merit, using the best evidence and without discrimination or bias;
- **Accountability:** are accountable to the public for their decisions and actions and must submit themselves to the scrutiny necessary to ensure this;
- **Openness:** should act and take decisions in an open and transparent manner. Information should not be withheld from the public unless there are clear and lawful reasons for so doing;
- **Honesty:** should be truthful;
- **Leadership:** should exhibit these principles in their own behaviour. They should actively promote and robustly support the principles and be willing to challenge poor behaviour wherever it occurs;
- to fulfil the duties of the Accounting Officer according to the guidance in the Academies Financial Handbook 2025;
- The Accounting Officer is personally responsible to the Governing Body for
 - ensuring regularity and probity;
 - prudent and economical administration;
 - avoidance of waste and extravagance;
 - efficient and effective use of available resources; and
 - day to day organisation, staffing and management of the academy.
- Included in the responsibilities of the Accounting Officer is a duty to take appropriate action if the Governing Body, or the Chair, is contemplating a course of action which she considers would infringe the requirements of propriety or regularity or would not represent prudent or economical administration, or the efficient or effective discharge of the governing body's functions.

Specific Financial Tasks Delegated to the Headteacher

The Headteacher has delegated responsibility for:

- leading and managing the academy development plan which is underpinned by sound resource planning, and identifies priorities and targets for ensuring that pupils achieve high standards and make progress, increase teachers' effectiveness and secure improvement of the academy's performance;
- ensuring that the relevant ESFA financial regulations/standing orders or requirements are implemented;
- establishing and maintaining sound internal financial controls which are managed on a daily basis by the Headteacher and School Business Manager;
- ensuring the effective implementation of current financial systems and procedures described in the financial procedures manual;
- ensuring that the funds delegated to the academy are in accordance with their legal entitlement;
- ensuring the compilation of draft budgets for the Governing Body and appropriate committees;

- ensuring the efficient and effective deployment of the academy's resources;
- ensuring the production of regular reconciled budget/financial reports to the Governing Body, ESFA and Companies House as appropriate.

The Role of the School Business Manager (Chief Financial Officer)

The School Business Manager is responsible for the following financial duties:

- To fulfil the duties of the Chief Financial Officer according to the guidance in the Academies Financial Handbook 2025. These are:-
 - the day to day management of financial issues;
 - the management of the academy's financial position;
 - the maintenance of effective systems of internal control;
 - ensuring that the annual accounts are properly presented and adequately supported by the underlying books and records of the academy.
- providing financial advice to the Headteacher and Governing Body;
- setting and monitoring the budget;
- ensuring the maintenance of the academy's accounting records;
- income generation and recording;
- maintaining sample signature lists;
- ensuring (with the Clerk to the Governors) pecuniary interests register is updated;
- preparation of monthly payroll information;
- reviewing and authorising monthly payroll information;
- making purchases in accordance with 'best value' principles;
- developing relationships with partners and exploring opportunities for obtaining support to the academy;
- promoting relationships with the local community and potential donors;
- obtaining appropriate legal advice;
- management and monitoring of specific projects, e.g. capital projects;
- developing provision to promote 'best value';
- developing and updating policies as required;
- ensuring regular communication with the Responsible Officer and auditors;
- lead officer for the Finance Committee
- Ensure that the school's financial procedures manual is reviewed and updated as necessary
- Shall maximise investment returns and income generation; organising bids, sales, sponsorship and fundraising as appropriate.

Note: the roles of accounting officer and chief financial officer should not be occupied by the same individual.

The Role of the Senior Finance Officer

- In consultation with the School Business Manager and the Headteacher, helps to prepare the school's annual budget, review and update as necessary.
- Monitor income and expenditure in relation to the school's budget, and assist in the production monthly management reports for the School Business Manager, Headteacher and the relevant Governors' sub-committee/s.
- Provide budget holders with monthly updates of their accounts and advise them on matters relating to their budget/s.

- Keep all school accounts and prepare income and expenditure reports in accordance with the DFE financial regulations and shall prepare accounts for submission to the school's auditors.
- Co-ordinate the annual audit, liaising with all parties involved.
- Maintain and oversee all bank accounts including the school's credit card/s, completing monthly reconciliations and reporting banking errors to the School Business Manager.
- Pursue income and sponsorship generation opportunities assisting/and/or including the preparation and submission of applications and bids.
- Ensure accurate VAT accounting and payment, and that VAT reclaim returns are submitted as required.
- Be responsible for cash flow projections and all elements of cash handling including collections and disbursements, banking and security, fundraising and school trips.
- Assist the School Business Manager in the completion of the school's payroll, ensuring all forms including timesheets, new starter/ leaver/ variation forms and annual returns are submitted within required deadlines.
- Monitor the payment of salaries by the school's payroll provider, liaising with the provider as required.
- Be responsible for the placement of orders ensuring they are processed through the school's computerised finance accounting package (PS Financials).
- Shall, in conjunction with the nominated staff members, scrutinise and attend to the payment of all invoices and statements of account.
- Shall, in conjunction with nominated staff members be responsible for the issue of school invoices following up their prompt payment.
- Shall carry out and keep analyses of costs and other statistical information.
- Shall supervise the school's computerised finance accounting package ensuring that required back-ups are carried out and kept securely.
- Be conversant with the general principle of taxation applicable to the school and the financial implications of charitable status.
- Shall, in conjunction with the School Business Manager, maintain all school insurances in all forms including assessments, claims and administration.
- Shall co-ordinate and establish a list of approved contractors and suppliers to ensure best value.
- Shall, in conjunction with the School Business Manager manage, negotiate and monitor all contracts, leases and relationships with external contractors.
- Shall be responsible, along with the IT Lead and Site Manager for co-ordinating the school's asset register ensuring that it is maintained and regularly updated.
- Shall ensure that all necessary returns, reports and documentation are completed accurately within time constraints including, claims, bids, reports to Governors, and statistical returns (internal and external).
- Shall, in conjunction with the School Business Manager, review annually the school's charging policy and make recommendations as appropriate.
- Manage the financial administration of all school lettings

The Role of the Finance Officer

The Finance Officer is responsible for:

- Assist in maintaining the academy's accounting records;
- recording of all income and expenses from official sources
- liaising with budget holders and providing regular reports;
- ensuring financial procedures are adhered to at all times;
- promoting 'best value' principals, especially in regards to purchasing
- management of petty cash;

- placing all official school orders;
- recording of all income and expenses for the Amenities fund;
- recording and checking of all expenses incurred with Student Bursary payments;
- maintaining an accurate record of all students in receipt of free school meals;

WHISTLEBLOWING POLICY

The Second Report of the Committee on Standards in Public Life: Local Public Spending Bodies published by The Nolan Committee used the term “whistleblowing” to mean the confidential raising of problems or concerns within an organisation by a member of staff. This is not “leaking” information but refers to matters of impropriety e.g. a breach of law, academy procedures or ethics. Nor is whistleblowing the raising of a grievance within the academy (which would be dealt with under the staff grievance procedures).

The staff and governors of Brentford School for Girls seek to run all aspects of academy business and activity with full regard for high standards of conduct and integrity. If members of academy staff, parents, governors or the academy’s community at large become aware of activities which give cause for concern, Brentford School for Girls has a Whistleblowing Policy; this acts as a framework to allow concerns to be raised confidentially and provides for a thorough and appropriate investigation of the matter to bring it to a satisfactory conclusion, under the academy’s disciplinary procedure.

Full procedures can be found in the school’s Whistleblowing Policy.

REGISTER OF BUSINESS INTERESTS POLICY

The Governing Body and members of staff who can influence buying decisions recognise their responsibility to avoid any conflict between their business and personal interests and those of the academy.

The academy therefore maintains a register of the business interests of each governor, member of staff with significant financial responsibilities, their relatives and other individuals who may exert influence. The register includes:

- interests with suppliers from which the academy may wish to buy goods or services;
- interests in the appointment, salary, promotion or conditions of service of members of staff.

The information in the register is considered whenever buying or staffing decisions are made. Any governor or member of staff who has an interest in a business tendering for a contract does not form part of the committee awarding the contract. Any governor or member of staff who has an interest in the appointment, salary, promotion or conditions of service of a member of staff does not form part of the committee recommending or deciding these.

Governors and members of staff are required to inform the academy of any changes in their interests as these arise so that they can be entered in the register. The register is updated termly. Nil returns are obtained as appropriate. Any governor or member of staff who is unwilling to declare their interests or complete a nil return is not permitted to influence a buying or staffing decision.

The minutes of the full Governing Body, Premises & Finance Committee, or any other committee, which can influence a buying decision record a standard agenda point seeking updates to governors’ business interests.

The only exception to the requirement to disclose a business interest is that if the interest is so distant or small that no ordinary right-thinking person would expect it to influence a person who might have dealings with the firm concerned. In such cases, it need not be disclosed. An example is a modest shareholding in a large public company even if the academy has or may have dealings with the company.

The register is freely available for inspection by governors, staff and parents.

Receipt of Gifts, Hospitality, Entertainment and Other Services

Governors and members of staff involved in making buying decisions do not accept excessive, frequent or regular gifts, hospitality, entertainment or other services from existing or prospective suppliers. When

considering whether to accept such offers, they consider whether they could affect their independence or cause concern that they might affect their independence. The academy maintains a register of gifts and favours offered where the value of which exceeds £30 and whether these were accepted or rejected. Governors and members of staff are required to inform the academy of such offers as they arise.

Expenditure on Gifts, Hospitality, Entertainment and Favours

The full Governing Body approves any expenditure on gifts to long standing staff when retiring/leaving, hospitality, ex-gratia payments and losses to be written off. The academy maintains a log of these. Such expenditure is only authorised if the Governing Body can demonstrate that they have considered the principles of probity, accountability and value for money.

Expenditure on hospitality from public funds is only incurred in the provision of education. Hospitality is generally only provided in the workplace and usually restricted to tea/coffee, biscuits, soft drinks or light refreshments. Modest hospitality is occasionally provided outside the workplace as part of a conference/training. The Headteacher maintains a register of the occasions when hospitality is provided, the number of people involved, and the costs incurred.

Staff, when asked to spend time away from home overnight either for school trips or CPD, will have accommodation arranged and paid for from school funds. The cost of all meals, unless breakfast is inclusive of the overnight accommodation price, will be met by members of staff themselves. Under no circumstances will the cost of alcohol be met by school funds when members of staff are away from school with students under their supervision or if they are acting in a responsible position on behalf of the school.

Private Use

The academy does not obtain goods or services for the private use of governors and members of staff. Governors and members of staff may not:

- hold any interest in any equipment or property held or used for the academy;
- acquire any interest in the disposal of academy equipment or property at the end of any contract between the academy and any third party.

Reporting and Approval of Related Party Transactions

The school must report all contracts and other agreements with related parties to ESFA in advance of the contract or agreement commencing or being renewed in accordance with the Academy Trust Handbook 2024.

AUDIT and INTERNAL SCRUTINY

Public Funds

The academy adheres to the external audit regime as outlined in the Academies Financial Handbook 2025 and as required by Companies House. A programme of termly checks to be carried out by the Responsible Officer is agreed by the full Governing Body. The programme for external audit is agreed with the appointed external auditor approximately one month before the audit work is carried out.

The Headteacher must inform the ESFA and the Governing Body immediately if the following are discovered or suspected:

- loss or misuse of money;
- financial irregularities;
- fraud – individual or collectively total £5,000 or over.

The academy will re-tender the audit contract at least every five years and upon a review of the current auditors' effectiveness and sector expertise.

An annual independent and objective internal scrutiny exercise will be carried out by a suitably qualified and experienced person. Internal scrutiny reports will be presented annually to the Governing Body outlining the areas reviewed, key findings, recommendations and conclusions, to support the governors to consider actions and assess year on year progress.

ESFA Access Rights

The academy will provide access to all records and information to ESFA investigations. Where ESFA has concerns about financial management and/or governance, it may obtain information or documentation about the trust from third parties for the purposes of its investigation.

INSURANCE

Funds for insurance are delegated to the academy and it must demonstrate it can cover insurable interests under a policy arranged by the Governing Body. The school currently covered this by joining the EFA – RPA – Risk Protection Arrangement.

The Premises & Finance Committee reviews insurance arrangements annually. They ensure that the sums insured are commensurate with risks and include cover for academy property when off the premises.

The main types of insurance cover which are in place are:

- Premises and contents. These should be insured at replacement cost against damage by subsidence, fire, lightning, explosion, storm, flood, riot, malicious damage, terrorism and similar risks;
- business interruption;
- Governing Body and employer liability. The currently recommended minimum level of cover for academies is £10m for each;
- any statutory motor transport insurance;
- loss of assets through fraud or dishonesty on the part of employees;
- school travel, including overseas
- personal accident; and
- fidelity insurance.

Details of all insurance policies held by the academy are kept in the office of the School Business Manager and electronically.

The insurers are notified of all new risks, property and equipment and vehicles which require insurance or any other alteration affecting existing insurance on a timely basis.

The academy does not give any indemnity to a third party without the written consent of their insurers.

The academy immediately informs its insurers of all accidents, losses and other incidents, which may give rise to an insurance claim.

Claims under an insurance policy are authorised by the School Business Manager prior to submission to the insurance company.

TAXATION

The academy abides by the procedures issued by the HMRC (Her Majesty's Revenue & Customs) in connection with VAT and staff salaries.

The academy abides by the procedures issued by the HMRC in connection with CITS (Construction Industry Tax Scheme).

The Academy is not VAT registered, however, in line with government guidelines it is able to claim back, from the Inland Revenue, any VAT charged if itemised on any invoice received for goods and services purchased from the school's account. The VAT paid over a monthly period is reconciled and a 'VAT 126' form completed and submitted to the Inland Revenue for reimbursement. The VAT refund is paid directly into the school's bank account. Following the credit into the school's bank account, the amount received is reconciled on PS Financials and reconciled against period claims.

ACADEMY IMPROVEMENT PLAN AND BUDGETING

Budgeting

The annual budget is derived from the academy development plan. The budgeting process starts at the beginning of the spring term each year. The School Business Manager draws up a draft budget for the following financial year by July and this is submitted to the Premises & Finance Committee for their review, discussion and amendment if appropriate. The budget is then submitted to the full Governing Body for formal review and approval, before sending to the ESFA.

The Governing Body may not set a deficit budget. If an unplanned deficit occurs during the financial year, the academy will notify the ESFA as soon as it is aware of this.

The academy submits the final agreed budget, together with the assumptions underpinning the budget, to the ESFA by the specified deadline in July.

The budget can only be amended for virements after it has been approved by the Governing Body and sent to the ESFA. Budget holders cannot exceed their budget allocation, unless they have the approval of the Headteacher or School Business Manager

The Premises & Finance Committee formally monitors the implementation of the academy's budget on behalf of the Governing Body.

REPORTING FINANCIAL RESULTS

The academy prepares accounts in the various formats required as specified in the Academy Trust Handbook 2025.

Academy Budget Forecast Return

The academy trust must submit to the ESFA, an Academies budget forecast return (BFR) annually each August in accordance with deadlines published by the ESFA.

Academies are no longer required to submit a budget forecast return outturn (BFRO) (Academy Trust Handbook 2022 change paragraph 2.15).

Academy Accounts Return

The Academy Trust must submit to the ESFA, an Academy Accounts Return (AAR) annually each January in accordance with deadlines published annually.

The auditor, Chair of Governors and Headteacher, must sign the AAR.

Budget Monitoring Reports (Monthly Management Accounts)

The academy's budget monitoring reports display the following information:

- the annual budget (approved by governors);
- income and expenditure to date;
- commitments;
- the percentage of the budget spent;
- variations to the budget;
- cashflow;
- balance sheet;
- end-of-year projections.

The Senior Finance Officer/School Business Manager carries out regular reviews of actual performance against budget. Monthly Management accounts are shared with the Chair of Governors every month and the Premises & Finance Committee reviews the most up to date report at their regular meetings throughout the year.

Budget holders receive regular reports showing budgeted expenditure, actual expenditure on an accrual basis and commitments.

CASH FLOW

The School Business Manager is responsible for ensuring that the academy has sufficient funds available to pay for day-to-day operations. The school funds are kept in an interest earning account that has flexible movement with the day-to-day account to keep only a balance of £25,000 in the main school account overnight so that all surplus balances benefit from higher interest rates.

COMPUTERISED ACCOUNTING SYSTEM

The School Business Manager has prepared a Business Continuity Plan in the event of loss of accounting facilities or financial data. This links in with the annual assessment made by governors of the major risks to which the academy is exposed and the systems that have been put in place to mitigate those risks.

The school's financial system (PS Financials) is a cloud-based system which is accessed by passwords, which are changed routinely. Passwords are only known by the relevant member of staff and the system manager. Passwords are changed immediately if an employee is aware that an unauthorised person has learnt their password. Access to the system is restricted to the academy's employees and those authorised by the Headteacher, such as an external bursarial service. External providers are provided with their own user ID and password.

Regular reviews are carried out to ensure that access rights and levels of access are still relevant to the responsibilities of individual users. Access for staff who are no longer employed by the academy are removed as soon as the staff member leaves.

The structure for backups of the whole school computer system is as follows:

- Daily incremental (only changes since last full backup) – each held for at least 1 week
- Weekly full – each held for at least 4 weeks
- Additional to the weekly full there is also, on a Friday, a backup which occurs at lunch time, which is password protected and uploaded to a 'dropbox service', this is stored off-site so that in the event of a disaster all data can be retrieved.
- Monthly full – each held for at least 12 weeks.
- A backup is always made before any major change to the system, such as an accounting software upgrade.

A hard copy of the nominal ledger and audit trail is printed each month and stored separately from the accounting system and stored securely.

The academy complies with the requirements of the UK Data Protection Act 2018.

Alterations to any original documents such as orders and other vouchers are made clearly in ink and initialled. The use of correcting fluid or the erasure of information is not acceptable.

All accounting records including invoices, delivery notes, bank statements etc. are retained in hard copy for six years, plus the current year, in a secure area.

Transaction processing

All transactions input to the accounting system must be authorised in accordance with the procedures specified in this manual. A copy of all journal entries must be documented and authorised.

The School Business Manager will obtain and review system reports to ensure that only regular transactions are posted to the accounting system. The report obtained and reviewed will include

- management accounts summarising expenditure and income against budget at budget holder level.

Private Accounts

Accounting for Amenities Fund and Charities Account transactions will be done using software called School Cash Office. The Senior Finance Officer and Finance Officer will record the transactions. The School Business Manager or Headteacher will review these accounts, together with bank reconciliation, monthly. The School Business Manager or Headteacher will sign hard copies of the monthly review/reconciliation.

Transfers of balances from the Amenities Fund and Charities Fund will be made to the main school account on a timely basis.

Reconciliations

The School Business Manager is responsible for ensuring that the following reconciliations are performed each month, and that any reconciling or balancing amounts are cleared:

- purchase ledger control account;
- payroll control account;
- petty cash;
- all suspense accounts; and
- bank balance per the nominal ledger to the bank statement.
- The Amenities Fund.

The School Business Manager will sign all reconciliations as evidence of review.

AUTHORISED SIGNATORIES LIST

An authorised signatory list, including specimen signatures and covering all the key financial systems, is held in the finance office for reference purposes.

PAYROLL

The Governing Body formally approves all appointments, terminations and salary levels. They have established procedures to:

- ensure personnel are competent, suitably qualified and trained to a level consistent with their responsibilities;
- provide clear statements of criteria for personnel selection;
- provide formal job descriptions;
- ensure that the cost of all appointments, regrading's and any other changes in conditions of service of staff can be met within the resources available to the academy.

The Headteacher maintains a list of staff employed by the academy and their current salaries, which has been authorised by the Governing Body.

The academy uses the services of a payroll agent and the contract between the academy and the agent includes:

- raising payroll contracts for all newly appointed staff or recently altered existing staff contracts;
- responsibility for making returns to HMRC and the dates by which these returns should be made;
- responsibility for making accurate returns to Teachers and Support Staff pension administrators;
- details of ownership of programs and data files;
- responsibilities for the control and accuracy of data;
- details of authorised signatories for payroll amendments;

- back up provisions;
- a schedule of reports to be sent to the academy for financial and personnel monitoring purposes;
- an agreement as to the response time and costs that will be charged for any additional data or reports required by the academy; and
- provision for access for academy staff and auditors.

The payroll agent processes the staff payroll only on the written instructions of the Headteacher, the School Business Manager, HR Assistant and Senior Finance Officer. They do not process salary changes authorised by the person whose salary is changing. The Chair of Governors notifies any changes to the Headteacher's salary to the School Business Manager who in turn informs the payroll agent.

Payments are made as follows:

- net payments to staff, by BACS, to employees of the academy;
- HMRC payments, by the payroll agent, to HMRC;
- teachers' and support staff pensions payments, arranged through the payroll agent;
- overtime claims, as part of net payments to staff, through the payroll;
- expense payments, through the payroll.

Access to personnel files is restricted to the Headteacher, School Business Manager and selected members of the HR and finance staff.

No individual is treated as 'self-employed' without the clearance of HMRC.

Monthly Procedures

- the School Business Manager/HR Assistant completes standing data amendment forms and summarises overtime worked;
- the School Business Manager/HR Assistant ensures that expenses and overtime have been validly incurred and appropriately authorised. Claims are not returned to claimants after this check has been carried out;
- the School Business Manager/HR Assistant ensures these checks have been carried out and authorises the information to be sent to the payroll agent;
- the School Business Manager/ HR Assistant checks the payroll printout received from the payroll agent to ensure that it is only paying its own staff at the correct rates;
- a monthly print-out of amounts paid to employees is retained by the academy and initialled by the Senior Finance Officer or School Business Manager as evidence of the checking and authorisation procedure;
- payroll is released automatically each month;
- the School Business Manager/Senior Finance Officer/HR team check gross pay as per the payroll to personnel records annually.

Failure to the Payroll System

Monthly salary payments are transmitted via the payroll agent.

In the event of total IT failure at the academy, payments would be discussed directly by telephone with the payroll agent.

Publication of Executive Pay

The Academy will publish on its website in a separate readily accessible form the number of employees whose benefits exceed £100K, in £10K bandings, for the previous year ended 31 August. Benefits for this purpose include salary, employers' pension contributions, other taxable benefits and termination payments.

Salary Sacrifice Schemes

Any scheme entered into via PAYE will follow ESFA and HMRC guidance. The school currently runs the following schemes which staff can benefit from via PAYE:

- Cycle to Work

Health Cash Plan

All permanent staff are welcome to join our Health Cash Plan as part of our wellbeing programme. The school provides funding for the basic cover (level one), with the option for staff to pay for additional levels and partners.

PURCHASING

The Governing Body makes their buying decisions in accordance with the principles of 'best value' probity and accountability. Large contracts that are dealt with by a tendering process are placed on a competitive basis and the reasons for selecting a supplier are details recorded. Divisible contracts are prohibited.

The Health and Safety competence of contractors is assessed, considering the policies and procedures of the ESFA

Only suitable qualified contractors are employed to carry out major work at the academy.

Approved Suppliers

The finance office maintains a database of approved regular suppliers.

The finance office selects suppliers based on their capacity to provide quality, quantity, service, timely delivery and price competitiveness. Volume discounts and credit terms are considered. Consortia are used where they provide value for money.

Suppliers are selected from:

- business directories;
- trade journals;
- supplier catalogues and mailshots;
- information from other schools/academies;
- information provided by the ESFA and NASBM.

The listing of approved suppliers is reviewed and approved on an ongoing basis by the School Business Manager and, from time to time, the Finance Committee.

Tendering

A competitive tendering process will be applied to expected values of £40,000 or more following the procurement rules and thresholds as in stated in The Public Contracts Regulations 2015 (Academy Trust Handbook 2024 pg. 24 - 2.25).

Where appropriate, the suppliers invited to tender are drawn from the approved list maintained by the finance office or as recommended by specialist consultants.

Where required by the conditions attached to a specific grant from the ESFA, the department's approval must be obtained before the acceptance of a tender.

The following tendering procedures are followed:

- the budget holder (or consultant) prepares a specification, which is authorised by the School Business Manager/Headteacher and sent to at least four suppliers;
- the invitations to tender include:
 - an introduction/background to the project;
 - the scope and objectives of the project;
 - any technical requirements;
 - implementation details for the project;
 - the terms and conditions of the tender;
 - the form and date of response to the academy.

Full procedures can be found in the school's Competitive Tendering Policy.

Quotations

Quotations are obtained as follows:

- Purchases up to £2,999 – verbal quotation or evidence from published price lists.
- Purchases of £3,000 to £19,999– at least one written quotation
- Purchases of £20,000 to - £39,999 – at least three written quotes from reputable suppliers. Discussion with AO and School Business Manager to agree which quote to take forward and Chair of Premises and Finance/Chair of Governors to be informed as soon as is possible.
- Purchases of £40,000 and above – Full tender process. Governors to be informed at first opportunity of company to be recommended.

In an exceptional emergency, the Headteacher can seek approval for the above to be revoked so that a speedy resolution can be obtained but the school will always be mindful of value for money.

The academy keeps a record of suppliers who have been contacted but who have declined to provide a quotation.

Waiver Forms

In situations where it is not possible to obtain the appropriate number of quotes or complete a tender process a waiver form will be completed to explain the reason and must be signed by the Chair of Governors. The school must evidence that all reasonable attempts were made to obtain the appropriate number of quotes.

Purchase Orders

Computerised, pre-numbered orders are used for all goods and services and all orders are placed through the finance office.

Orders are only made by telephone in exceptional circumstances and then confirmed in writing. A copy of any spoiled order(s) is retained on the computer and marked as such. Official academy orders are not generated for the private use of individuals.

The Ordering Process

- the budget holder informs the Finance Officer of the price and quantity of the supplies required.
- the Finance Officer checks that the budget holder has sufficient funds for the purchase;
- the Finance Officer generates an official order
- another member of the Finance team approves and signs the official order before it is despatched by email. Only in very exceptional circumstances will the person placing the order sign it as well.
- the computer records all orders placed that have not yet been invoiced. The Finance Officer provides a list of orders to the relevant budget holders on request;

- cancelled orders are marked as such, with the reason for cancellation, and retained in the finance office.

Receipt of Goods

- All goods received are delivered to the budget holder who carries out a check to ensure that the delivery is complete, all discrepancies, where possible, to be notified to the finance officer within 48 hours of any discrepancies;
- if the delivery is only partly fulfilling an order, the budget holder notifies the finance officer which maintains a record of this;
- the finance officer follows up any shortages or defective items with the supplier;

Purchase Invoices

- the finance officer passes the invoice to the budget holder for approval and signature;
- The finance office records invoices on the computer as soon as they are authorised by the budget holder;
- the finance officer checks the invoice against the order and delivery note (if received).

Non Order invoices

Non-order invoices are only used in circumstances when it is not possible to raise a purchase order in advance e.g. emergency plumbing work. Non-order invoices are checked in the same way.

Payment of Invoices

The finance officer reviews the creditors' ledger regularly and selects invoices for payment.

It is the policy of the academy to pay all invoices by the due date and to take advantage of any discounts available for early settlement where this is to the academy's advantage.

Invoices are paid within 30 days unless they are disputed.

Payment is made when the finance officer has made the following checks:

- the purchase is recorded on the purchase ledger;
- the purchase represents valid academy expenditure;
- goods or services were ordered using the academy's ordering policy;
- goods or services have been received and checked to the order and delivery note (if received);
- payment has not already been made;
- prices agree with quotations, tenders, contracts or catalogue prices;
- the arithmetic on the invoice is correct;
- the invoice has been correctly coded;
- discounts have been taken where applicable;
- VAT is properly accounted for and not claimed on pro-forma invoices.

The School Business Manager authorises payment, having ensured that the budget holder has signed the order and that all the academy's procedures have been followed.

BACs payment

The Academy will use BACs payments as its preferred method of payment. All supporting documentation is checked by two members of staff to ensure that the correct supplier is paid, and the bank details are correct. The BACS file is checked and signed by School Business Manager.

Cheque Payment

All supporting documentation is passed to the cheque signatories together with the cheque for signing. The cheque signatories check that the invoice has been correctly authorised and that it is appropriate Academy expenditure. This method of payment now is only used under extenuating circumstances

Credit Notes

Credit notes are processed against the relevant invoices when they are received.

Completeness of Supplier Balances

The Senior Finance Officer reconciles individual supplier balances to supplier statements, where available, monthly.

Controls over Expenditure

Individual budget holders can authorise for goods and services up to £1,000 (for individual items) and within their budget. Authorisations over this amount must be referred to the School Business Manager who can authorise expenditure up to £10,000 (for individual items) or Headteacher who can authorise expenditure up to £30,000 (for individual items). Over this, authorisation must be sought from the Premises & Finance Committee.

Virements

The Governors give authorisation to the Headteacher to vire money between budget headings within the same group (for example Staffing/Premises etc.).

Virement of between £10,000 and under £20,000 from one budget heading to another must be discussed and the approval of the Chair of the Premises and Finance committee obtained. Virements of £20,000 and over must have full Premises and Finance committee approval and be minuted. Below £10,000 can be vired at the discretion of the Headteacher.

Authorisation is given to the Headteacher to allocate up to £5,000 from the contingency fund. Allocation of up to £10,000 must have permission of the Chair of the Premises and Finance committee and any amount over £10,000 must be discussed and approved at a Premises and Finance meeting and be minuted.

Any virements between bank accounts to be agreed and signed for by another member of the Finance Team other than the one that performed the transfer. The school has arranged an automated transfer between the main account and deposit account overnight to optimise interest earned, always retaining £25,000 in the main account.

Budget Holders

Budget holders are informed of the budget available to them at least one month before the start of the academic year. It is the responsibility of the budget holder to manage the budget and to ensure that the funds available are not overspent. A statement detailing actual expenditure against budget is supplied to each budget on request or via their line manager once a month.

PETTY CASH and STAFF EXPENSES

Petty cash is used for the purchase of minor items, which have been budgeted for. The petty cash float is maintained on the academy's finance software and the maximum reimbursement is £10, unless prior agreement is made for exceptional circumstances. Staff are required to complete a petty cash claim form, provide VAT receipts and sign for the amount received. Petty cash is only reimbursed from the main bank account and the petty cash tin is held in the safe.

Staff expense claims are only made on production of a till receipt or other proof that payment has been made and cannot exceed £100 in value, unless prior agreement is made for exceptional circumstances. Staff expense claims are subject to the same authorisation procedures as purchases from the main bank accounts. Staff must complete a staff expenses claim form and attached all VAT receipts to the claim. This will then be authorised by the budget holder and passed for payment by the Senior Finance Officer.

In the event of an emergency, such as a taxi or school trip, petty cash can be issued in advance of spending with the approval of the School Business Manager or Headteacher.

The petty cash float is reconciled monthly by the Finance Officer. The reconciliation is checked by the Senior Finance Manager and checked by the School Business Manager. An independent member of the senior leadership team carries out a surprise check of petty cash at least once a year.

In no circumstances are:

- personal cheques cashed through petty cash;
- staff loans paid through petty cash.

INCOME

The Governing Body has overall responsibility for ensuring that all income due to the academy is properly accounted for. Day-to-day responsibility for this is delegated to the School Business Manager. Income, including valuations for donated services and gifts in kind, is accounted for in accordance with the requirements set out in the Academy Trust Handbook 2025.

Receipts are given for all amounts of non-grant income, including transfers between staff.

Controls over Incoming Funds

Postal Receipts

All incoming cheques and cash, although limited, because the school is predominantly cashless, are recorded immediately and entries verified by someone other than the person who has made the entry.

Fund-Raising

Governors have approved alternative routes of funding can be sourced to boost the income for the school. These will be sourced by fundraising or bidding for funding from external sources such as Charities or other such organisations. All bids for additional funding will be completed or assisted by school employed staff, parents, representatives from the Local Authority or Schools Governors.

Records are maintained for each fund-raising event, in sufficient detail to identify gross receipts and how they have arisen, and all costs incurred. For all events for which there is ticket income or gate money, reasonableness checks are carried out to ensure the takings equate to the number of tickets issued multiplied by the price per ticket.

Similar records are maintained for sponsored events.

The Gift Aid Scheme

To ensure that the charity receives all the money to which it is entitled, the Senior Finance Officer:

- makes regular checks against records to ensure that expected amounts have been received from the donor;
- ensures that in the case of Gift Aid donations from individuals, the tax reclaimable has been obtained from HMRC;
- is careful not to over claim tax repayments.

Letting of Academy Facilities

All lettings are subject to a letting agreement, setting out the terms and conditions of the academy letting, including the agreed charge.

The Governing Body, on the recommendation of the Premises & Finance Committee, approves letting rates. Free use and charges below economic cost are not permitted.

- All hiring of academy equipment and facilities is completed via the school's online booking system (SchoolHire);
- Lettings are only approved once the hirer completes a hire agreement form and all supporting documents in line with the school's lettings policy;
- all hirers pay by card in advance via the online booking system;

All hirers are expected to adhere to the rules and regulations as set out in the school's Hirer agreement. For further information see the school's Lettings Policy.

Academy Trips

Letters are sent to parents requesting payment for voluntary contributions.

All parents are encouraged to pay for trips/dinner money via SCOPAY and each family is issued login details to be able to do this thus allowing the money to be allocated directly to each individual student. Only in exceptional circumstances are payments accepted by cash. The finance and admin assistant is responsible for keeping adequate records of income and expenditure on an automated class list.

The finance officer prepares a final income and expenditure account for each trip which has taken place and reports this to the member of staff responsible for the trip, so they are fully aware that finances are in order for the trip to take part. Any discrepancies are to be notified to the School Business Manager or Headteacher. Any monies remaining, under £30 will be retained for school use for disadvantage students or if over £30 refunding back to parents.

Bad Debts

The academy chases all money due to it, which has not been paid within 30 days of an invoice being issued, by telephone and letter, depending on how much time has elapsed since the money was due to be paid.

If a debt remains unrecoverable after one year, or, if during the year, it becomes clear that the debt will remain unpaid, the School Business Manager submits a report to the Governing Body for approval to write off the debt.

Bad debts are only written off when the academy has followed all possible procedures to ensure their recovery.

The ESFA's prior approval is obtained if debts to be written off are above the delegated limits as set out in the Academy Trust Handbook 2024.

BANK AND CASH

Bank Facilities

Only the Governing Body can authorise the opening or closing of bank accounts. All checks asked for by banking legislation will be adhered to.

The academy ensures that all transactions on its bank accounts comply with ESFA regulations and with relevant, current accounting instructions and procedures issued by the ESFA.

The academy does not overdraw its bank account or arrange with its bankers for overdrafts, loans or any other form of credit or deferred purchases. The Academy can, however, maintain a credit card (also known as a government procurement card). The bank has been informed that the academy is not allowed to borrow funds and that no account should be allowed to become overdrawn. The academy does not offer any security to the bank. All funds surplus to immediate requirements are to be invested in a reserve account. It is hoped that the interest earned will support the cost of any bank charges that may occur.

The academy holds separate bank accounts for public and private funds, and public and private funds are separately accounted for.

There are four bank Authorisers, Chair of Governors, Headteacher, School Business Manager, and Senior Finance Officer – two of which can sign on behalf of governors.

The School Business Manager maintains an approved list of signatories (including specimen signatures). Cheques are not pre signed.

The operation of systems such as Bankers Automatic Clearing System (BACS) and other means of electronic transfer of funds are subject to the same level of control. This now is the Academies preferred means of payment to suppliers

Banking App (NatWest Tyl)

Governors have approved the use of a banking app (Tyl) which allows card payments linking directly our nominated NatWest account.

Transactions for charity events, sales of goods etc. are processed via a nominal journal into the Amenities Account monthly.

Bank Reconciliations

All bank accounts are reconciled monthly by the Senior Finance Officer and the School Business Manager or Headteacher review all reconciliations, signing them as evidence of review.

Cash Banking

The school is now predominately 'cashless' although it accepts that on occasions this is not always possible. However should cash or cheques be sent into school the following will be adhered to:-

Cash and cheques are locked in a secure place prior to banking to safeguard against loss or theft. All cash is banked intact, without delay and recorded on paying-in slips. Bank paying-in slips show the split of cash and cheques and reference cheques to the related debt. Cheques are identifiable by reference to the receipt numbers and names of the drawers and cash by reference to receipt numbers.

Any cash collected, for payment into any account, is to be stored in the school safe, until such time as it can be paid into the bank. Two members of staff, where possible, are to be present when money is paid in. In no circumstances do cash holdings on the academy premises exceed the insured limit.

Charge and Credit Cards

The following procedures apply for the use of a charge and credit card system:

- the academy's card will be charged to the academy budget account and can only be used for specific purposes;
- authorised users are established as approved by the Governing Body;
- the card must be retained in the safe or locked cabinet in the Finance Office and released by the School Business Manager.
- These details are signed by the budget holder and the School Business Manager;
- sales vouchers, invoices and requisition forms are checked by the Senior Finance Officer against the amounts entered and reconciled with the bank statements and credit card statements;
- the expenses are posted to the relevant accounts;
- the balance on the card is to be paid in full each month.

Use of Reserves

The Governors have approved the use of treasury deposits for a set value of the school's reserves. As deposits rather than investment, the capital is not at risk. Treasury deposits are unbreakable, so any deposit made is locked in for that period. Governors will review this termly against cash flow.

FIXED ASSETS

Asset Register

The Site Manager and IT team with assistance from the Senior Finance Officer maintain the asset registers. The academy includes details of all assets with a cost greater than £1000, and 'attractive' items below that value, in the asset register. The register records:

- asset description;
- asset number;
- serial number;
- date of acquisition;
- asset cost;
- source of funding (% of original cost funded from ESFA grant and % funded from other sources);
- expected useful economic life;
- depreciation;
- current book value;
- location;
- name of member of staff responsible for the asset.

Items used by the academy but owned by others are included, with a note of ownership. Leased items are identified as such with the termination date of the lease.

The Senior Finance Officer checks that the asset register has been maintained annually. Any discrepancies are investigated and reported to the Headteacher who informs the Governing Body of the loss and any known reason for this. The insurers are notified as appropriate.

Any assets removed from the academy site are recorded in a loan book.

The length of time the asset will be off site is recorded together with the appropriate authority. The appropriate authority is the School Business Manager. The finance office staff check that assets will be insured before they are removed from the academy. No assets are removed from the academy for a period of time, which would unreasonably deny the academy use of those assets. All assets are security marked.

Disposal of Assets

All disposals and write-offs of assets are authorised by the School Business Manager. Items no longer required are sold when their estimated residual value exceeds £500.

The academy must seek the approval of the ESFA in writing if it proposes to dispose of an asset, or group of assets, for which capital grant more than £20,000 was paid.

Disposal of equipment to staff is not encouraged, as it may be more difficult to evidence the academy obtained value for money in any sale or scrapping of equipment. In addition, there are complications with the disposal of computer equipment, as the academy would need to ensure licences for software programmes have been legally transferred to a new owner.

The academy is expected to reinvest the proceeds from all asset sales for which capital grant was paid in other academy assets. If the sale proceeds are not reinvested, then the academy must repay to the ESFA a proportion of the sale proceeds.

All disposals of land must be agreed in advance with the Secretary of State.

The following records are kept for disposals:

- the item disposed of;

- the date of disposal;
- the method of disposal;
- the proceeds of sale or how disposed of if scrapped;
- the person authorising the disposal.

No item is sold, leased or hired to a third party without the approval of the School Business Manager.

Losses

All losses are to be reported to the School Business Manager, who informs the police and the RPA if the loss is a result of burglary or theft. Action is taken immediately to prevent further loss.

The Senior Finance Officer records losses and insurance monies received. The Governing Body is informed of all losses.

LEASING

The Governing Body is responsible for approving all leasing and hiring arrangements.

No leased item is disposed of without the express permission of the leasing company. This includes sale, part exchange, scrapping, and writing off, donating, re-leasing, subletting or any other form of disposal.

The academy may not enter into any lease agreement to dispose of land and property without the approval of the ESFA.

INVESTMENTS

Investments are made only in accordance with written procedures approved by the ESFA and Governing Body.

Investments are recorded in sufficient detail to identify the investment and to enable the current market value to be calculated. The information required will normally be the date of purchase, the cost and a description of the investment. Additional procedures may be required to ensure any income receivable from the investment is received.