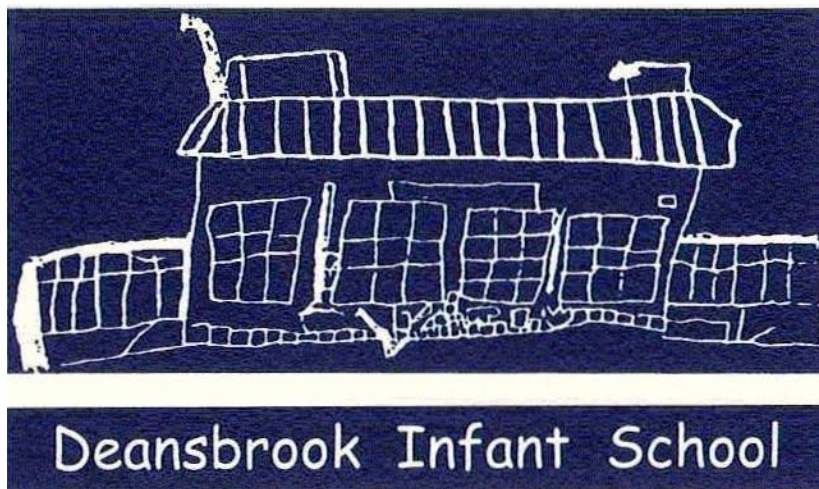


Deansbrook Infant School



Financial Management Policy

Reviewed and ratified by the Governing Body: January 2024

Review Date: January 2026

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Statement of intent

At Deansbrook Infant School the governing body is committed to ensuring sound financial controls are in place and all expenditure is in line with best value principles.

All staff and governors are required to comply with this policy, which sets out the framework within which the school conducts its finances.

All parties concerned are expected to be aware of their responsibilities with regard to sound internal financial controls. The implementation of the following practices and procedures will ensure that funds are efficiently used to enhance pupils' education.

This policy aims to ensure that:

- All procurement arrangements achieve value for money.
- There are sound procedures in place for administering payroll and personnel matters.
- All income is identified, and all collections receipted, recorded and banked promptly.
- The school is adequately insured against exposure to risk.
- The school provides training in financial administration to relevant members of staff.

1. Legal framework

This policy has due regard to relevant legislation and statutory guidance including, but not limited to, the following:

- Data Protection Act 2018
- The UK General Data Protection Regulation (UK GDPR)
- DfE (2023) 'Schemes for financing local authority maintained schools'
- DfE (2023) 'Good estate management for schools'
- DfE (2023) 'Buying for schools: things to consider before you start'
- The School Governance (Roles, Procedures and Allowances) (England) Regulations 2013 (as amended)
- DfE (2023) 'School teachers' pay and conditions document 2023 and guidance on school teachers' pay and conditions' (STPCD)
- DfE (2023) 'Implementing your school's approach to pay'
- The School Staffing (England) Regulations 2009
- DfE (2021) 'Staffing and employment advice for schools'

This policy operates in conjunction with the following school policies:

- Anti-Fraud and Corruption Policy
- Charging and Remissions Policy
- Data Protection Policy
- Debt Recovery Policy
- Gifts and Hospitality Register
- Lettings Policy
- Staff Code of Conduct
- Staff Pay Policy
- Whistleblowing Policy

2. Roles and responsibilities

Governing body

The governing board has overall responsibility for overseeing the financial performance and financial health of the school and in ensuring effective controls are in place to manage available resources and ensure regularity, propriety and value for money.

Governors will be responsible for:

- The management of the school's delegated finances, including the setting of the school budget, which will be spent according to the LA's scheme for financing schools.
- Making sure its budget reflects the school's educational objectives and is linked to the School Development Plan.
- Ensuring money is spent for the educational benefit of pupils attending the school.
- Developing a financial plan which establishes best value principles.
- Demonstrating compliance with the value for money requirements of their dedicated schools grant, through the annual submission of the schools financial value standard (SFVS).
- Identifying and requesting the financial information needed to ensure spending is in line with projections.
- Ensuring that pupil premium and the PE and sport premium are being spent on improving participation and attainment for eligible pupils.
- Considering information presented by the headteacher, school finance committee and/or the SBM with regards to financial matters, including when considering the SFVS.
- Maintaining an up-to-date register of pecuniary interests annually - each governor and attendee will declare any interests at the beginning of any full governing board or committee meeting.
- Delegating financial responsibilities to the Finance and Premises Committee and headteacher as appropriate.
- Making any pay decisions at the school, including reviewing each teacher's salary on an annual basis (delegated to the Pay Committee).
- Ensuring arrangements are in place for notifying staff members of their positions on the pay range, as well as any allowances they may be eligible for.
- Ensuring that sufficient funds are available to support pay decisions.
Determining the extent to which specific functions relating to pay determination and the appeals process will be delegated to others.

Headteacher

The headteacher will be responsible for:

- Prioritising and allocating financial resources appropriately, ensuring efficiency, effectiveness and probity in the use of public funds.
- Implementing the decisions of the governing body.
- Working with the SBM to put together a three-year budget forecast.
- Working with the area finance officer to draft and monitor the annual budget.
- Advising the governing board and providing the required information that assists them with developing the school's financial plan and the annual budget.
- Ensuring that all monies controlled by the school are handled in accordance with LA regulations and sound financial practice.
- Overseeing staff dealing with finances and ensuring that procedures are carried out accurately.
- Submitting any pay recommendations to the governing body for approval.
- Ensuring that the governing body has sufficient evidence upon which to make decisions regarding pay.
- Keeping teachers well-informed of any decisions made regarding pay progression, as well as ensuring that written records are held.
- Maintaining records of decisions and recommendations made, and evidencing that all decisions have been made fairly.

The administration of financial procedures may be delegated to the finance committee, SBM or other members of staff, and the details of this delegation will be recorded in the Finance Policy.

Finance and Premises Committee

The governing body has delegated responsibilities to the finance and premises committee in the following areas of financial management:

- Agree and monitor a three-year budget plan which is clearly linked to the SDP
- Maintain and review this policy bi-annually
- Keep in-school financial procedures under review
- Assist with the annual budget for approval by the governing board
- Monitor the financial position of the school
- Authorise any virement over £10,000
- Review the school Pay Policy for approval by the governing body
- Endorse decisions in respect of service agreements and insurance.
- Monitor the impact of the planned spending of the pupil premium and PE and sports premium, and ensure spending is compliant with the funding guidelines

The above delegated responsibilities will be documented in the finance committee's terms of reference.

SBM (school Business Manager)

The SBM will:

- Control, monitor and evaluate the school's finances, ensuring compliance with financial requirements and regulations.
- Work with and maintain administrative systems, ensuring that maximum efficiency is achieved.
- Provide reports, as requested, on current school accounts to the finance committee and governing body.
- Ensure that orders, invoices and other financial documents are processed according to established procedures.
- Be responsible for checking the accuracy of information and providing regular reports to the headteacher and governing body.
- Be responsible for the financial management system and all financial and personnel papers. They will ensure that only authorised staff members have access to personnel files and that arrangements to access their own files are in place – in line with the GDPR and the Data Protection Act (DPA) 2018.
- Be responsible for maintaining a list of all assets (asset register).
- Maintain a secure list of all bank and building society accounts and the signatories for each.
- Check monthly bank statements and investigate possible errors.
- Advise the headteacher on matters of financial administration or maladministration.

Other members of staff

Teaching staff will be responsible for ensuring that their subject budgets are managed within agreed procedures.

Both teaching and non-teaching staff will be encouraged to alert the headteacher or governing body if areas of concern arise in respect of the school's financial affairs.

3. Internal financial controls

To ensure sound financial control, school monies will be properly monitored in accordance with the requirements of the LA and the principles below:

- The person requiring a product or service will raise an internal order
- The headteacher will check the budget and authorise the raised order
- The administrative assistant will process and sign for the receipt of goods
- Goods received will be checked against each order by the person requiring them
- The SBM will process the invoice and update the accounts
- The three authorised signatories for the school are as follows: the headteacher, the deputy headteacher and the SBM
- The headteacher may authorise unavoidable expenditure (e.g. energy costs) that exceeds budget allocation; however, they will inform the finance and premises committee at the next available meeting.

- The school will not enter into financial agreements with loan agreements or capital implications without the prior approval of the LA
- Accounting records will be securely stored in accordance with the UK GDPR and the DPA 2018, and only authorised staff will have access to them
- Monies kept in the school will be secured safely in the school safe and will not exceed £300. These will be the 'Thinking of you' fund, charity collections and PTA fundraising only.

Member of staff	Orders	Payments	Inventory	BACS
Headteacher	Signing	Authorising	Authorising write-offs	2 nd signatory on payments over £1000
Deputy Headteacher	Signing (absence cover)	Signing (absence cover)	Signing (absence cover)	Signing (all payments)
SBM	Preparing	Processing	Administration and annual report	Preparing and paying once authorised

4. Virements

When virements need to be carried out, they will be minuted appropriately and require the following authorisation:

- Virements up to £30,000 – the headteacher, reported to the finance committee.
- Virements from £30,000 - £100,000 – the finance committee.
- Virements in excess of £100,000 – the governing body.

5. Monitoring

When managing its delegated budget, the school will abide by the LA's requirements on financial controls and monitoring.

Income and expenditure will be regularly monitored against the agreed budget for the year, and the headteacher and the SBM will:

- Carry out a monthly internal monitoring procedure.
- Report on finances to the finance and premises committee and the governing body at termly meetings.

Quarterly and annual financial reporting returns will be completed and sent to the LA.

Annual SFVS returns will be ratified and signed by the governing body prior to submission to the LA.

The headteacher and SBM will cooperate with the LA's audit regime.

6. Income

The school is aware of the important financial relationship it has with the LA and the responsibilities and obligations of each party therein. In line with guidance regarding income generation and the basic principle of schools being able to retain income, except in certain specified circumstances, the school will:

- Retain income from lettings of the school premises which would otherwise accrue to the LA
- Cross-subsidise lettings for community and voluntary use with income from other lettings, provided the governing body is satisfied that this will not interfere to a significant extent with the performance of any duties imposed on them by the education acts, including the requirement to conduct the school with a view to promoting high standards of educational achievement.
- Retain income from fees and charges except where a service is provided by the LA from centrally retained funds. The school will have regard to any policy statements on charging produced by the LA in this respect.
- Retain income from fund-raising activities.
- Retain the proceeds of sale of assets, except in cases where the asset was purchased with non-delegated funds, or the asset concerned is land or buildings forming part of the school premises and is owned by the authority.

Purposes for which income may be used.

Any income accrued from the sale of assets purchased with delegated funds will only be spent for the purposes of the school.

The headteacher and SBM will reconcile all income and expenditure transactions on a regular basis to ensure that goods and services are being charged and paid for correctly.

All income shall be recorded at the point of receipt in a form approved by the headteacher.

Official receipts will be created for all official income when it is received.

7. Staffing and payroll

Teachers

The school will appoint staff in accordance with employment law, and follow the requirements set out in the 'School Staffing (England) Regulations 2009'. The school will follow the requirements of the 'School teachers' pay and conditions' (STPCD) statutory guidance when determining the pay and conditions of teachers employed by the school.

The school will follow the provisions outlined in the school's Teachers' Pay Policy when managing the contracts of teachers.

In accordance with guidance on STPCD, all pay progression at the school is linked to performance. For this reason, all teacher pay progression decisions will first be determined by the school's Teacher Appraisal Policy and authorised by the Pay Committee of the Governing Body.

Support staff

The school will appoint staff in accordance with employment law, and follow the requirements set out in the School Staffing (England) Regulations 2009.

The school will follow the provisions outlined in the school's Support Staff Pay Policy when managing staff contracts.

For support staff employed at the school, it is the LA who will be the employer. The school is mindful of this fact and is aware of their legal obligations when making decisions regarding the pay and grading of support staff.

The school has adopted the provisions of 'The Green Book' for support staff employed at the school. The provisions of this agreement will therefore have a contractual bearing on all support staff contracts.

The headteacher will determine the pay range for all new roles prior to advertising the role, except in relation to new high-level roles. All pay decisions for new high-level roles introduced into the staffing structure will be determined by the governing board following a case proposal from the headteacher.

When a new staff member is appointed, the headteacher will determine the starting scale point for the role from within the advertised pay range.

Incremental pay progression will be awarded annually on **1 April** each year until the highest scale within the grade is reached.

Pensions

The school provides a workplace pension scheme for all eligible staff as soon as they start working at the school.

The school will ensure that its processes abide by the requirements as outlined by the Teachers' Pension Scheme (TPS) and the Local Government Pension Scheme (LGPS).

Payroll

The payroll provider at name of school is Capita PLC.

8. Governor payments

Governors will not be paid for their services to the governing board (unless the Secretary of State believes this is in the best interests of the school following intervention). The school will not refund governors or associate members for any loss of earnings incurred through the attendance of meetings.

Governor claims for expenses will not be reimbursed unless authorised by the headteacher and the chair of governors. Claims will be made using an agreed claim form and submitted to the SBM via the school office. All claims will be subject to independent audit. If claims appear to be frequent or excessive, the chair of governors may refuse requests.

9. Contracts

The school will seek advice from the Governing Body before entering a new contract and ensure it has a contract management plan in place. Non-routine tenders or purchases, such as leases, are subject to a contract, which will be signed before the work begins or goods are delivered.

A meeting will be arranged with the supplier to finalise the management and payment arrangements, clarify key performance indicators, and agree how they will work together.

All contracts will include the following details:

- The scope of the work, including accurate specifications
- The timeline and completion date of the work
- Quality control measures, e.g. regular meetings, compliance with any British Standard specification code
- The agreed fees or charges, including any payment dates or pricing schedule
- Specifications of the goods or service
- An 'implementation plan' to outline who is responsible for what
- Any terms and conditions, e.g. terminating the contract
- An exit process
- The requirements for any companies being employed by the supplier
- Indemnity against any claim which may be made in respect of personal injury to any person due to negligence by the school and against any claim for damage due to negligence of the contractor, and the contractor shall provide evidence of insurance against such claims

10. Purchasing

In all circumstances the school will ensure that:

- Spending is for the purpose intended and there is probity in the use of public funds.
- Spending decisions represent value for money.
- Internal delegation levels exist and are applied.
- Professional advice is obtained where appropriate.

Where possible, the school will use a framework agreement to purchase goods, works or services.

11. Leases

The school will follow the provisions outlined in the school's Lettings Policy when managing the leasing of the school premises.

The governing body will have overall responsibility for the management of lettings and for determining charges for the letting of the school premises.

The school will not enter into lease/purchase agreements without the prior approval of the finance committee.

All lettings fees that are received by the school will be paid into the school's independent bank account, to offset the costs of services, staffing etc. (which are funded from the school's delegated budget).

Sub-letting of any kind is strictly prohibited. If the school receives any evidence pertaining to plans to sub-let, all bookings that the hirer has made will be cancelled.

Charges

A charge may be imposed to cover the following:

- Costs of services (e.g. heating and lighting)
- Costs of staffing, including "on-costs" (e.g. additional security or caretaking)
- Costs of administration
- Costs of wear and tear
- Costs of insurance
- Costs of using the school's equipment, if applicable
- Profit element, if applicable

Where there are multiple lettings taking place at the same time, the costs for services and staffing will normally be shared between the hirers involved.

The charge issued for each letting will be reviewed annually by the governing body, normally taking place in the summer term, for implementation in the beginning of the next academic year, and taking effect from 1 September that year.

12. Assets

The SBM and Inspire ICT will maintain a comprehensive and accurate register of assets. This inventory will register anything that is portable and attractive, e.g. a camera, tablet, laptop. The register will be checked annually by the headteacher and reported to the finance committee.

School premises

The governing board will be clear about who owns the land and buildings from which the school operates, including any leaseholds.

Disposal of assets

The school will assign the responsibility for asset disposal to the IT provider, Inspire ICT.

The school will try to obtain the best possible value from the disposal of assets, where applicable.

Assets with a carrying amount of above £1,000 will require approval from the governing body prior to disposal. The write-off and disposal of assets with a value below £1,000 may be authorised by the headteacher. Any items above this value will be referred to the finance and premises committee for approval.

13. Insurance

The school will be insured for content and personal liability under the following insurance policy: **Zurich Municipal**

14. Banking

The school's bank account is currently with Natwest. The finance and premises committee will:

- Ensure that only the necessary members of staff are provided with the school's bank account details.
- Establish the passwords for the bank account and communicate these to the relevant members of staff.
- Ensure that staff who are permitted to access electronic banking facilities only do so from an approved school-owned device which has the relevant e-security measures installed.

The SBM and headteacher will be responsible for:

- Banking monies. (this is only on very rare occasions eg. After a charity collection)
- Ensure that all deposits are properly documented and receipts are provided.

- Ensuring that significant quantities of money are transported to the bank securely, i.e. not on public transport.
- Ensuring that monies are transferred from the school to the bank in a secure bag or envelope.
- Ensuring that all monies are reconciled with receipts prior to banking.
- Monitoring the bank accounts and ensuring that the accounts are functioning as they should.

When managing monies and interacting with the bank the following principles will apply:

- Before money can be paid into the account the headteacher will give approval for the transaction to take place.
- Those with responsibility ensure they vary the days and times that they go to the bank.
- When staff use the bank card, they will be instructed to obtain receipts for all purchases; they should also obtain VAT receipts where necessary.
- The SBM, headteacher and chair of the finance and premises committee are the only members of staff who have permission to correspond with the bank.
- If members of staff who do not have permission to use the bank card require the school to purchase an item, they should complete an internal order form and give it to the headteacher for approval.
- The SBM take will take overall responsibility for the bank card.

Staff will not be expected to put themselves in danger when they are banking money – if they are ever in a threatening situation, their first priority should be to keep themselves safe.

Any banking discrepancies will be immediately reported to the headteacher or the chair of the governing body.

The school business charge card

The school currently utilises a Natwest One charge card and the limit is £5,000.

The charge card will be issued and used responsibly. Personal credit cards will not be used for purchasing products for the school.

No interest charges will be incurred by the school – the balance will be fully cleared on a monthly basis.

Reconciliation of Online Payments

The school will use online payment systems for all of its expenditure and income transactions.

The school will ensure transparency about the inflows and outflows of its online finances and that all online banking statements are reconciled appropriately.

The school will obtain statements of its online payment transactions. These will be reconciled as soon as they are received and will be checked, signed and dated by the SBM to evidence that the school's online transactions have been reconciled correctly.

Outstanding payments will be reviewed periodically against the school's banking statements, and commentary will be added to where cash flow problems are caused by outstanding payments.

All bank reconciliations will be signed off by the SBM.

The school will submit a quarterly finance return to the LA which breaks down the school's expenditure and income transactions, and summarises the school's cash flow position. Appropriate back-up documentation will also be provided.

Reconciliations will be undertaken regularly to avoid any difficulties in balancing the account, and to ensure that discrepancies can be identified and resolved in a timely manner. All discrepancies will be investigated by the headteacher and SBM and will be resolved prior to the next reconciliation.

Payments made to the school will not be held in private bank accounts under any circumstances.

The school will reconcile the transfer of all money to the schools' bank account to ensure that the correct amount has been transferred for the correct transaction.

Following the payment for goods or services, the SBM will ensure that the amount charged is aligned with the agreed price prior to the payment for the item – the school will follow up any discrepancies by contacting its bank and the provider of the item or service.

Staff involved in the school's reconciliation processes will receive adequate training to ensure that they understand how to deal with the reconciliation of online payments.

15. Petty cash

For the purpose of this policy, "monies" refers to cash collected on the premises for charity collections and PTA events. A small amount of money is stored in the safe for the staff 'Thinking of you' fund. Staff buying flowers for sick or bereaved staff are reimbursed on presentation of their receipt to the SBM.

Petty cash will be held securely and the limit is £500. Petty cash transactions will be counted by two members of staff and stored in the safe in the school office.

During school events, petty cash will be collected regularly and stored in the school safe. Where possible, monies will not be kept on site for no longer than 5 working days. Monies will not be kept on site over the holidays.

Online accounting systems will be used to maintain financial security as much as possible.

All staff members will be required to obtain VAT receipts wherever possible. Where obtaining a VAT receipt is not possible, such as when making purchases through coin-operated machines, staff members will still log details of the transaction such as the date and time it was made, the name of the vendor, and a description of the goods or services bought.

16. Charging for school activities

When considering charging for activities the school will follow the provisions outlined in the Charging and Remissions Policy.

The school will recognise its legal requirements regarding charging for school activities under the Education Act 1996 and will aim to meet all additional guidance provided by the DfE.

17. Pupil premium

When managing pupil premium allocations, the school will follow the provisions outlined in the Pupil Premium statement.

The school will only spend pupil premium funding in line with the terms outlined within the conditions of grant as outlined below:

- For the benefit of pupils registered at the school
- For the benefit of pupils registered at other maintained schools or academies
- On community facilities whose provision furthers any benefit for pupils at the school

The school will use the PPG to support other pupils with identified needs where appropriate, for example, on pupils who have or have had a social worker or, pupils who may be acting as a carer.

The school will decide the activities on which the PPG will be spent in line with the framework and focussed on the three areas below:

- High-quality teaching, such as staff professional development
- Targeted academic support, such as provision teaching interventions
- Wider strategies to address non-academic barriers to success in schools, such as attendance, behaviour, and social and emotional support

If the school has not spent the PPG within the financial year in which it was allocated, the school will carry the remainder forward to the following financial year. When carrying PPG funding forward, the school will continue applying the above criteria.

The headteacher will report annually to the governing body and parents regarding how effective PPG spending has been and what impact has been made. The impact of PPG spending, in terms of improving educational outcomes and cost effectiveness, will be monitored, evaluated, and reviewed by the headteacher and the governing board.

Information regarding PPG spending will be published on the school website.

18. PE and sport premium

The governing body will ensure that the PE and sport premium is spent in accordance with the provisions laid out within ESFA's 'PE and sport premium conditions of grant' document. The school will use the grant to:

- Develop or add to the PE, physical activity and sports activities that the school already offers.
- Build capacity and capability within the school to ensure that improvements made now will benefit pupils joining the school in future years.

In accordance with the conditions of grant, the school will publish online:

- The school's PE and sport premium allocation for the current academic year.
- A full breakdown of how it has been spent.
- The impact that the school has seen on pupils' PE and sport participation and attainment because of the premium.
- How improvements in PE and sports participation and attainment will be sustained.

The school will not spend the grant on the following:

- Employing coaches or specialists to cover PPA arrangements
- Teaching the minimum requirements of the national curriculum
- Funding capital expenditure

19. School forums

The governing body and the headteacher will cooperate with the LA with the election of members to the schools forum.

The governing board and the headteacher will, where it is within their limits, cooperate with any direction from the schools forum, in relation to the expenditure of the school budget.

20. Conflicts of interest

All staff and volunteers will be able to demonstrate that they do not have a vested interest in any decision-making or budget spending, remain objective and act within the best interests of the school and its pupils.

Members of the governing body will declare any conflicts of interest at an early stage and inform the relevant people, e.g. the headteacher. Members of the governing body will ensure that any conflicts of interest do not prevent them from making a decision that would be in the best interests of the school and its pupils.

Members of the governing body and the relevant members of staff will declare the following interests:

- Holding another public office
- Being an employee, director, adviser or partner of another business or organisation
- Pursuing business opportunities
- Being a member of a club, society or association
- Having a legal or professional obligation to someone else
- Having a beneficial interest in a trust
- Owning or occupying a piece of land
- Owning shares or some other investment or asset
- Having received a gift, hospitality or other benefit from someone/an organisation
- Owing a debt to someone/an organisation
- Holding or expressing strong political or personal views that may indicate prejudice or predetermination for or against a person or issue
- Being a governor, associate member or trustee at any other educational establishment
- Being a spouse, partner, relative or close friend of someone who has one of these interests

All interests and connections that could influence the school's reputation with the public will be declared.

Staff and volunteers that have a relative whom they know to have a declarable interest will declare this information. Only relevant interests will be declared, e.g. the spouse of the owner of a catering service when the school is seeking a new catering company.

Any interests that do not directly benefit individuals or their relatives will not need to be declared, e.g., being a small shareholder in a large national company rather than a significant shareholder.

The school will ensure that the decisions and decision-making processes at the school are, and are seen to be, free from personal bias and do not unfairly favour any individual or company connected with the school.

21. Preventing fraud and corruption

Employees and individuals working for the school at all levels (whether permanent, fixed-term or temporary), including governors, volunteers, agents and any other persons associated with the school, will be expected to act with high levels of integrity and adhere to the rules outlined in the Anti-fraud and Corruption Policy.

Fraud and corruption will be minimised through effectively designed and consistently implemented management procedures which deny opportunities for fraud and corruption.

The headteacher and SBM will regularly assess the areas of the school that are most vulnerable to fraud.

Fraud risks will be identified for all areas and processes of the school and assessed in terms of impact (including monetary and non-monetary) and the likelihood of occurrence.

Robust internal controls will be implemented to manage the risk of fraud covering the following areas:

- Approval and authorisation process of transactions
- Access restrictions and transaction controls
- Account reconciliations
- Physical security of assets
- Segregation of responsibilities
- Pre-employment checks

Internal controls will be reviewed on an annual basis by the SBM to ensure they remain effective and are being consistently applied.

Financial procedures and systems will reflect the need for internal checks and internal controls. All employees that are involved in the implementation of these controls will be provided with appropriate training.

Robust IT procedures will be implemented, including restricting access to certain systems.

All new employees will be familiarised with the Staff Code of Conduct and required to follow it at all times. Recruitment will be conducted in line with school policy and all new employees will be required to declare any business or pecuniary interests, and any other conflicts of interest.

Following a case of fraud or irregularity, the risk management strategy will be reviewed to ensure it considers all relevant risks and is effective.

22. Gifts and Hospitality

The school will advise staff to consider, in all circumstances, whether offered gifts or hospitality are reasonable and justified and to reflect on the intention behind it.

It will be unacceptable for employees to:

- Give, promise, or offer a payment, gift or hospitality with the expectation or hope that they or the school will receive an advantage.
- Give, promise, or offer a payment, gift or hospitality to reward an advantage they or the school have already received.
- Give, promise, or offer a payment, gift or hospitality to a government official, agent or representative to facilitate or expedite a routine procedure.
- Accept payment from a third party if they know or suspect that it is offered with an expectation of a business advantage in return.
- Threaten or retaliate against another employee who has refused to commit a bribery offence or who has raised concerns under this policy.
- Engage in any activity that may lead to a breach of school policy.

This policy will not prohibit normal and appropriate gifts and hospitality, both given and received, if the following requirements are met:

- It is not given with the intention of:
 - Influencing a third party to obtain or retain business or a business advantage.
 - Rewarding the provision or retention of business or a business advantage.
- It is not given in exchange for favours or benefits.
- It is given in the school's name, not in the individual's name.
- It complies with local law.
- It does not include cash or a cash equivalent, e.g. vouchers or gift certificates.
- It is appropriate in the circumstances, e.g. the giving of small gifts at Christmas.
- The type and value of the gift or hospitality is reasonable based on the reason it is offered and does not exceed £150.
- It is given openly, not secretly.

Gifts and hospitality should not be offered to, or accepted from, government officials or representatives without the prior approval of the SBM.

The staff code of conduct outlines the school's procedures on the acceptance of gifts, hospitality, awards, prizes, and other benefits that could compromise the judgement or integrity of the school or its staff.

23. Financial irregularities

The governing board and the headteacher will ensure all staff are informed of the school's policies and procedures related to fraud and theft, the controls in place to prevent fraud and theft, and the implications of breaching those controls. This information will be provided to new staff and governors upon their induction and individuals will be informed of any changes to the school's policies and procedures.

The responsibility for the prevention and detection of fraud rests primarily with governors and the SLT, but all staff will recognise that robust financial management forms a key part of the school's values and culture, and that they should actively support those values and culture by:

- Encouraging senior leaders to recognise and consider their financial management responsibilities.
- Being vigilant to the signs of financial irregularity.

All members of staff will be aware of the school's Whistleblowing Policy and will be encouraged to come forward if they have any concerns regarding financial management or financial propriety.

Any member of staff suspecting the occurrence of financial irregularity or fraud will notify the headteacher, who will advise on the appropriate action to be taken or investigate the matter; however, if it is the headteacher that is suspected of malpractice or financial irregularity, then staff must contact the chair of governors instead.

The school will cooperate with LA monitoring of school finances and will work with them to attempt to resolve any issues before formal action becomes necessary.

24. Retention of records and data protection

Any financial records created as a result of the school's activities will be managed in line with the school's Data Protection Policy.

Data will not be kept for longer than is necessary. Paper documents will be shredded or pulped, and electronic memories scrubbed clean or destroyed, once the data should no longer be retained.

25. Monitoring and review

The governing board will review this policy on an bi-annual basis in collaboration with the headteacher, who is responsible for communicating any changes to all members of staff.

APPENDIX 1

Credit Card Policy Deansbrook Infant School

The use of the Credit Card by Deansbrook Infant School is governed by the "Scheme for Financing Schools" (paragraph 3.7)

The Governing Body has approved the use of the credit card and these procedures will be included in the Financial Management Policy as an appendix pending the policy being updated and approved by the finance and premises committee.

From time to time the school may be offered an opportunity to purchase goods or arrange for services for the school from companies that shall not invoice but shall only accept a direct payment. In order to make use of these Best Value offers the school holds a credit card. The Headteacher will ensure that that there is budgetary provision for all purchases

The primary method of payment remains invoicing and this shall generally be used in preference to card purchases where such is offered by the supplier.

- The Headteacher/Chair of Governors may authorise any one or more of the following to be a cardholder: Headteacher, School Business Manager.
- The credit card shall be issued by NatWest bank, the school's bankers.
- The credit card shall be stored in the school safe when not in use.
- The PIN number for the card shall be known only by the cardholder and not disclosed to anyone else or written down.
- In the event of loss of the PIN number the bank will be able to provide the cardholders only with the information
- Should the card be lost or stolen the loss shall be reported by the cardholder to the issuing bank, the police, the School Business Manager and the Headteacher immediately.
- Should fraud or misuse be suspected, the bank should be informed immediately so that the appropriate action can be taken.
- The credit card shall have a spending limit of £2,000 controlled by the bank.
- The credit card balance shall be settled in full each month via BACS.
- All receipts shall be authorised by the either the Headteacher.
- The cards shall not be used for personal expenditure under any circumstances.
- Cash withdrawals are not permitted.
- All authorised cardholders shall sign to accept that they have personal responsibility for transactions on "their" card which are not conducted with the approval of the school in accordance with this policy. Refer to example Consent Form below.
- Cardholders shall also authorise the school to recover the cost of any unauthorised transactions and where reimbursement is not received then the school is authorised to make a salary deduction for the unauthorised amount.
- Cardholders shall be made aware of the action to take in the event of a card being stolen, lost or missing.

Separation of duties is fulfilled by the following:

- If staff require goods via the internet they must liaise with the School Business Manager to place the order on line providing they have sufficient budgetary provision and get the Headteacher or the deputy to authorise the purchase through an internal order form.
- The Headteacher authorises the purchase order and the use of the card offsite.
- Cardholder makes purchase.
- The School Business Manager records expenditure on the schools accounting system.
- The Headteacher authorises receipt of transaction submitted by cardholder
- The School Business Manager to reconcile direct debit on bank account statement against credit card statement.

Purchases under £200

- May be off-site.
- When using the credit card the money will be taken from the bank account once the purchase is complete although the goods have not been received.
- An internal order shall be completed promptly and must be given to the Headteacher for authorisation.
- A VAT (if applicable) receipt must be obtained.
- Cardholder must present the receipt for goods/service to the School Business Manager
- A copy of the purchase order must be given to the budget holder.
- Purchasing records must allow correct coding in accounts.

Purchases over £200

- Must be ordered on the school premises
- If online ordering using the security code the cardholder must have a purchase order signed in advance by the Headteacher.
- A VAT receipt must be obtained where VAT is levied
- Must have record of receipt of goods i.e. delivery note.
- The School Business Manager will enter the expenditure onto the accounting system to ensure that the school's cash flow is correctly monitored.

Deansbrook Infant School Credit Card ["the Card"] Cardholder Consent Form

I consent to be a cardholder on the following credit/debit (delete as appropriate) account held by Deansbrook Infant School ["the School"]

Credit Card Issuer: _____

Card Number: _____

I confirm that I have read the Deansbrook Infant School Credit Card Policy and that I will abide by its terms and conditions.

In particular I acknowledge and agree that:

1. I will use the account only to purchase items/services on behalf of the School and not use the account for any personal expenditure
2. I will only purchase items/services in accordance with the Policy.
3. I will take care of the card whilst in my possession to avoid its loss or theft.
4. I will not disclose to any other person, or write down, the Card PIN number.
5. I will only use the Card security number for online purchases where a security number is requested and only on a secure Internet website
6. I will not use the Card to withdraw cash
7. I understand that upon discovery of loss or theft of the Card, I must as soon as possible notify:
 - a. the issuing bank; and
 - b. the School Business Manager or Headteacher; and
 - c. the police (only in the event of theft)
8. I understand that I am personally liable for all charges on the account which relate to transactions which have not been conducted in accordance with the Policy.
9. I accept that I must reimburse the School promptly should I cause the account to incur any unauthorised charges and in the absence of prompt reimbursement, I authorise the School to recover all unauthorised Charges by deduction from any amounts otherwise owing to me by the School , including but not limited to salary and expenses.
10. I agree that, when not required for purchases, I will return the Card for safekeeping in the School safe, to the School Business Manager.
11. I agree that if I cease to be employed by the school I will return the card to the Headteacher

Agreed by	Authorised by
Name :	Headteacher :
Date	Date
Signature	Signature

APPENDIX 2

Financial Planning

The finance committee will be appointed by the full governing board and will be responsible for financial oversight and scrutiny, with a focus on financial planning and risks, reporting and monitoring. The finance committee will adhere to the provisions and duties as outlined within the 'School Finance and Premises Committee Terms of Reference' document.

The finance and premises committee will meet as often as is necessary to fulfil its responsibilities, and at least once per term.

Calendar of business

The standard items of business that will be discussed during the meetings are outlined below. Additional items will be added to the agenda as necessary and will be confirmed ahead of the meeting.

	Ensuring procedural compliance	Ensuring accountability	Ensuring financial compliance and efficiency
Autumn Term	<ul style="list-style-type: none"> Elect the chair and the vice chair for the finance committee Review and agree the structure and terms of reference for the finance committee Agree meeting dates for finance committee meetings 	<ul style="list-style-type: none"> Review and agree the SDP Receive the headteacher's report and ensure challenge is recorded Receive and consider a PE funding report and ensure it is challenge is recorded 	<ul style="list-style-type: none"> Receive a financial report from the SBM and ensure challenge is recorded Pay committee to review teaching staff salaries, proposed increments and appraisal process
Spring Term		<ul style="list-style-type: none"> Receive and consider a pupil premium report and impact statement Receive the headteacher's report to governors and ensure challenge is recorded 	<ul style="list-style-type: none"> Receive a financial report from the SBM and ensure challenge is recorded Complete the governor monitoring checklist for financial efficiency Ensure the submission of the SFVS to the LA no later than 31 March each year
Summer Term		<ul style="list-style-type: none"> Receive the headteacher's report to governors and ensure challenge is recorded Review the impact of allocated resources on school development priorities 	<ul style="list-style-type: none"> Consider and agree the draft budget for new financial year and ensure challenge is recorded

