

Lent Rise School Financial Scheme of Delegations

Area of Responsibility	Governing Body	Level of Responsibility			
		Finance Committee	Headteacher	Deputy Headteacher	Other Staff Member
Financial Management					
Ensure the school's continuing compliance with the Department for Education (DFE) Financial Management Standard in Schools and ESFA requirements			✓		
To review the school's self-assessment against the DFE on an annual basis and the action plan drawn up to address issues identified, as required.		✓			
To review the school's Financial Procedures Manual and all corresponding financial policies for approval by the Governing Body biennially.		✓			
Approval of the school's Financial Procedures Manual.	✓				
Approval of the school's financial policies (Schedule of Delegation, Scheme for Financing Schools, Financial Regulations, charging, refunds, debt recovery, asset disposal, etc)	✓				
To review the governor induction pack to ensure that the information is still relevant and up to date.		✓			

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Financial Management					
Ensure that there is an induction pack for new governors, tailored to reflect the individual structure of the school.	✓				
To consider all relevant financial updates and advise the Governing Body of any issues affecting the school's financial administration.					✓
School improvement Plan – financial implications					
Prepare a fully costed improvement plan setting out the aims of the school.			✓		
Secure the implementation of the improvement plan with the collective support of the school staff.			✓	✓	
Consider the draft school improvement plan, review and monitor it.		✓			
Approve an ongoing improvement plan and take stock of the progress of the plan on a half termly basis.	✓				
Financial Planning					
Prepare a three-year medium term budget (MTFP) on the basis of the cost of current policies, the proposals for change (drawn from the school's improvement plan) and estimates of the level of future resources.					✓
Consider the school's MTFP in the light of the development plan and the level of future resources.		✓			
Approve the school's MTFP and review this document in the light of any significant factors that come to the attention of the Governing Body.	✓				

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Annual Budget Plan and Best Value Statement					
Undertake benchmarking exercises on an annual basis for review by the Finance Committee.					✓
Consider the benchmarking work undertaken by the school and propose changes, as required, to ensure that the school budget achieves value for money.		✓			
Prepare the school's draft annual budget and best value statement, based on the agreed objectives of the school as set out in the improvement plan, MTFP and key issues paper for consideration by governors			✓		✓
Consider the draft school budget and key issues (links to the school improvement plan and MTFP) and the proposal of the balanced budget for the year for the approval of the Governing Body.		✓			
Approve the school's annual budget.	✓				
Review the guidance for the signing of the annual best value statement and ensure that appropriate steps have been taken by the school to obtain best value.		✓	✓		
Approve the Best Value statement based on the work undertaken by the school and Finance Committee to ensure value for money has been established	✓				
Annual Timetable for Budget Management					
Prepare a timetable with key dates for annual budget management.					✓
Ensure that meetings are timetabled taking into consideration financial deadlines.		✓			

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Budget Monitoring and Control						
Advise the Finance Committee and Governing Body of all budget movements (e.g., allocation of additional funding, etc) undertaken where not otherwise approved in advance by the Finance Committee or Governing Body.						✓
Review all budget movements undertaken ensuring that the reasoning for the movements is sound.		✓	✓			
Monitor and control expenditure against the budget during the financial year, including preparation and approval of reports for the Finance Committee and Governing Body and the production of a register of staff responsible for managing budgets.				✓		✓
Monitor and control expenditure against the budget during the financial year.			✓	✓		✓
Review the budget monitoring reports and the projected out-turn position.		Quarterly	✓			
The control and monitoring of delegated budgets.				✓		
Ensure that earmarked funds and large or trading activities are separately monitored and reported to governors.						✓

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Budget Monitoring and Control					
Monitor earmarked funds, trading activities and large school operations, (e.g. catering, sports facilities, extended school activities, hirings, etc) to ensure that the allocations are spent in accordance with the recognised terms and within the allocation set out in the budget.		✓			
Financial Reporting					
The preparation of the year-end accounts and other returns required					✓
Ensure that an annual return or audit certificate is submitted			✓		✓
Audit and Inspection Reports					
Produce a formal response to the Internal Audit report and an action plan showing how the recommendations will be implemented.		✓			
Consider the recommendations set out in Internal Audit report and the action plan proposed by the Headteacher for implementing these.	✓				
Ensure that the recommendations agreed by the school have been implemented.	✓	✓	✓		
Retention and Disposal of Accounting Records					
Ensure maintenance of complete financial accounts and full supporting records for all accounts					✓

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Retention and Disposal of Accounting Records					
The retention, secure storage and disposal of accounting records in accordance with both legal and Local Authority requirements.					Finance Officer
The maintenance of full financial records for all accounts.					Finance Officer
Computer Systems and the Data Protection Act 1998					
Ensure that the school complies with the requirements of the Data Protection Act 1998.			✓		All staff
Ensure that the school's Data Protection registration is renewed annually	✓				Finance Officer
The setting up and maintenance of access profiles for system users and the production and security of back-up disks and files.			✓		IT Coordinator
Financial Systems					
Undertake an annual review of the controls within the school's financial systems to support the signing of the Statement of Internal Control (SIC).		✓			
To consider the annual SIC for approval by the Governing Body, taking into consideration the school's self-assessment of the controls within its financial systems and other members of its financial management.		✓			
Banking Arrangements					
Open bank accounts and approve or vary signatures thereto, taking into consideration the restrictions set out in the Scheme for Financing Schools and any effect that this may have on the way the annual budget is advanced to the school.		✓			
Authorise payments.	£10,000- +	£10,000- +	£0 - £10,000	0- £10,000- in HT absence	£

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Banking Arrangements					
The signing of <i>Cheques or approval of BACs payments</i>			Headteacher plus two named individual	✓ in HT absence	Assistant Head
The control and reconciliation of the school's bank accounts for consideration by the school's Headteacher or Deputy Headteacher.			✓	✓	Finance Officer
Approve the bank reconciliation on a monthly basis.			✓	✓	
Petty Cash					
The maintenance of accounting records, the security and regular reconciliation of petty cash.					Finance Officer
Personnel and Payroll					
Review the staff structure of the school annually		✓			
To review the financial implications of changes to staffing numbers and grades		✓	✓		Finance Officer to advise
The maintenance of an authorised signatory list for employment contracts and pay documents.					Finance Officer

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Personnel and Payroll					
The filing and storage of personnel and pay records (including person specifications and interview notes for a least 12 months).					Finance Officer
Periodically reconcile gross pay with contracts and other authorised documents			✓	✓ in HT absence	Finance Officer
Determine employee status for all individuals working on behalf of the school,.			✓		
Authorise all employee-related expenses to be paid through payroll (e.g. employees' overtime, special allowances, travel expenses, etc).			✓	✓ in HT absence	
Approve all payments made to the Headteacher personally, i.e. reimbursement of payments for goods / services purchases on behalf of the school and / or personal expenses incurred, e.g. travel expenses.		>£100			Assistant Head < £100
Implement the school pay policy and appointment procedures for all staff employed through the school.			✓	✓ in HT absence	Pay and Personnel Committee
Purchasing – provision of goods and services					
Set house rules for a purchasing policy, monitor and review the rules in accordance with local authority guidelines.	✓				
Monitor purchasing regulations to ensure compliance by the school.			✓	✓ in HT absence	Finance Officer
Act as 'Chief Officer' for the letting of contracts.					Finance Officer
Appoint Contracting Officer and Contracts Manager for the contracts taken out.	✓				
Maintain a Contracts Register					Finance Officer

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Purchasing – provision of goods and services					
Act as Contract Manager and monitor contracts on an on-going basis.					Finance Officer, caretaker, IT
Review contracts on an on-going basis (and as part of ensuring the school continues to achieve 'best value')	✓		✓	✓ in HT absence	FO
Ensure that a minimum of 3 written quotes where practical are obtained for purchases and contracts valued at over £3000 and up to a value of £10,000.			✓	✓ in HT absence	✓
Ensure the GB approval is gained for all capital works in excess of £10,000.	✓				
Ensure that a minimum of 3 tenders are obtained for purchases and contracts valued between £10,000 and £100,000,	✓ £10,000 to £100,000				
Ensure that a minimum of 4 tenders are obtained for purchases and contracts valued between £100,000 and EU limits	✓ £100,000 to EU threshold				
Ensure that EU regulations are applied for all contracts over the EU threshold.	✓				
Maintain a list of contacts for guidance and advice.					✓
Supervise contractors and service providers to ensure the receipt of best value for money and compliance with legislation.	✓		✓	✓ in HT absence	✓

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Leasing					
The maintenance of a register of all leases held by the school (if not included in the school's Contract Register).					Finance Officer
Orders for Goods and Services and Payment of Accounts					
The maintenance of an authorised signatory list for orders (subject to the limitations agreed).					Finance Officer
Control the placing of orders for the purchase of all goods and services, up to a value of £10,000 A member of the Governing Body must countersign orders above that amount.		Between £10,000 and £100,000	✓ Between £0 and £10,000	✓ Between £0 and £10,000 in HT absence	
Approve orders for all goods and services	Between £100,000 and EU limits	Between £10,000 and £100,000			
Approve capital projects above £10000.	✓				
The confirmation of the receipt of goods and services.					Finance Officer
The preparation of cheques for payment of services/ bacs payments					Finance Officer

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VAT						
To monitor the regulations on VAT, ensuring compliance by the school.						Finance Officer
To complete and submit the reimbursement claim for VAT on a monthly basis.						Finance Officer
The signing of the VAT reimbursement claims.						Finance Officer
Income						
Set a charging policy for consideration by the Governing Body.			✓			
Approve the charging policy.		✓				
Draw up proposed charges for the various areas of school income, including lettings, music tuition and school meals, on an annual basis.				✓		
Consider the proposed charges for the various areas of school income for approval by the Governing Body annually.			✓			
Approve the annual review of charges for the various areas of school income (the approval to be formally recorded in the Governing body minutes).		✓				
Set suitable controls for the recording and collection of monies due, and for the movement of banking of monies for all accounts under the control of the school.				✓		
The control and collection of all income.						Finance Officer
The preparation of receipts for banking.						Finance Officer
The physical banking of monies.						Finance Officer

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Income						
Approve procedures for chasing outstanding income due to the school (debt recovery policy).		✓				
Write off bad debts. Amounts in excess of this limit to be approved by the Finance Committee.				✓ < £500		
Approve and write off bad debts accruing to the school over £0 and up to a value of £500; items above £500			✓ Between £0 and £500			
Ensure the security of monies held on site.				✓		
Security of Assets, Stocks and Other Property						
Produce and implement a policy for security arrangements at the school (including procedures for call-out and key replacements)				✓		
Approve and periodically review the policy for security arrangements at the school.		✓ (PH&S)				
To determine a value above which assets should be recorded on the school's inventory.			✓			
Ensure the physical security of the school's assets, and maintain and periodically inspect an up-to-date inventory.				✓		Finance Officer
The security of physical assets.				✓		=
The notification of any changes in physical assets to the inventory coordinator.						All Staff
To determine a value above which discrepancies in the inventory should be reported to the Governing Body.		✓				
The physical inspection of the inventory on an annual basis or through an on-going programme of (random) sample checks.						Named individual

		Level of Responsibility			
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Security of Assets, Stocks and Other Property					
Prepare a policy for the disposal of surplus stock and equipment and property, other than land and buildings, and authorise items for disposal			✓		
Approve the policy for disposal of surplus stock and equipment and the sale of property, other than land buildings.under £1000	✓			✓	
Authorise items for disposal above a residual value of £1000.			✓		
Maintain a register of key holders.			✓		
Insurance					
Initiate adequate insurance cover for the school, and maintain a register of policies taken out.			✓		
Undertake an assessment of risk management for insurance purposes at the school.		✓			Finance officer