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## **Holywell Primary School**

### **Schedule of Financial Delegation**

<b>Status:</b>	Statutory
<b>Approval Body:</b>	Governing Body
<b>Review Frequency:</b>	Annually
<b>Last Review:</b>	Autumn 2022
<b>Next Review:</b>	Autumn 2023



## Definition of Roles

Governing body – Group of volunteers who formulate policies and direct affairs in partnership with the management team of the school.

Headteacher – Person in charge of setting the strategic direction and for the daily running of the school: Coert van Straaten

Deputy Headteacher – Deputises for the Headteacher: Toyin Keshiro

Office Manager – Administrative role with the purpose of ensuring the smooth running of the school office: Amanda Bolton / Maureen Enright

Senior Leadership Team – Senior leaders in the school who help set the strategic direction of the school in cooperation with the Headteacher: Deputy Headteacher, Abi McLaughlin, Anna Hampton, Lisa Patrick.

Bursar – Person responsible for running the financial affairs of the school: Charlotte Cooper

Administration Assistant – Provides admin support for the school: Amanda Bolton, Maureen Enright

School Secretary - Provides admin support for the school: Amanda Bolton, Maureen Enright (Temp Barbara Bahirathan)

IT Coordinator – Person with responsibility for the management of IT in school: Coert van Straaten

Phase Leader – Person with responsibility for the leading and managing a phase or key stage: Toyin Keshiro, Anna Hampton, Abi McLaughlin, Lisa Patrick.

INCO – Person with responsibility of managing inclusion within the school: Toyin Keshiro

School Office Staff – administrative assistants, bursar. (Temp Barbara Bahirathan)

# Holywell Primary School

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The school is aware of the Local Authority's 'Scheme for Financing Schools' and 'Financial Regulations', as set out in Part II and Part III of the LA 'Financial Handbook for Schools' respectively. The LA Scheme and Financial Regulations are adopted by the Governing Body and covered in governor induction training.

Area of Responsibility	Level of Responsibility		
	Governing Body	Headteacher	Other Staff Member
<b>Financial Management</b>			
Ensure the school's continuing compliance with the Department of Education (DfE) Schools Financial Value Standard (SFVS)		✓	Administration Assistant/Bursar
To review the school's self-assessment against the DfE SFVS on an annual basis and the action plan drawn up to address issues identified, as required.	✓		
To review and approve the school's financial procedures and all corresponding financial policies.	✓		Administration Assistant/Bursar
To review the governor induction pack to ensure that the information is still relevant and up to date.	✓		
Ensure that there is an induction pack for new governors, tailored to reflect the individual structure of the school.	✓		
Ensure that all relevant financial updates and any issues affecting the school's financial administration are brought to the attention of the Governing Body.		✓	Bursar
To consider all relevant financial updates and any issues affecting the school's financial administration.	✓		
<b>School Improvement Plan – financial implications</b>			
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 termly basis.	✓		

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<b>Financial Planning</b>			
Prepare a three-year Medium Term Finance Plan (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.		✓	Bursar
Consider the school's MTFP in the light of the school improvement 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, as brought to light by the Headteacher.	✓		
<b>Annual Budget Plan and Best Value Statement</b>			
Undertake benchmarking exercises on an annual basis for review by the Governing Body.	✓	✓	Bursar assist.
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.		✓	Bursar
Consider for approval 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.	✓		
Approve the school's annual budget.	✓		
<b>Annual Timetable for Budget Management</b>			
Prepare a timetable with key dates for annual budget management.		✓	
Consider for approval the annual budget management timetable	✓		
Ensure that meetings are timetabled taking into consideration financial deadlines.	✓		
<b>Budget Monitoring and Control</b>			
Approve virements (transferring of items from one financial account to another) between budget headings.	>£5,000	<£5,000	
Advise the Governing Body of all budget movements (e.g. virements, allocation of additional funding, etc) undertaken where not otherwise approved in advance by the Governing Body.		✓	
Review all budget movements undertaken (including virements), ensuring that the	✓		

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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 Governing Body and the production of a register of staff responsible for managing budgets.		✓	Bursar
Review the budget monitoring reports and the projected out-turn position.	✓		
The control and monitoring of delegated budgets.			Senior Leadership Team
Ensure that earmarked funds and large or trading activities are separately monitored and reported to governors.		✓	
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.	✓		
<b>Financial Reporting to the Authority</b>			
The preparation of the year-end accounts and other returns required by the Local Authority for consideration by the Headteacher.			Bursar
In conjunction with the Chair of Governors, approve all year-end accounts and any financial returns required by the Local Authority.	Chair	✓	
Ensure that an annual return or audit certificate is submitted to the Chief Internal Auditor for every private, voluntary or trading account controlled by the Governing Body (excluding any accounts specifically set up to hold the DfE capital allocations for VA schools).	✓	✓	
<b>Audit and Inspection Report</b>			
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.	✓	✓	
<b>Retention and Disposal of Accounting Records</b>			
Ensure maintenance of complete financial accounts and full supporting records for all accounts (both official and unofficial). (Refer also to the Financial Systems section		✓	

Area of Responsibility	Level of Responsibility		
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below.)			
The retention, secure storage and disposal of accounting records in accordance with both legal and Local Authority requirements.			School office / Bursar
The maintenance of full financial records for all accounts.			School office / Bursar
<b>Computer Systems and the Data Protection Act 2018</b>			
Ensure that the school complies with the requirements of the Data Protection Act 2018.	✓ (DPO)	✓	School office /IT Coordinator
Ensure that the school's Data Protection registration is renewed annually.		✓	School office / Bursar
The setting up and maintenance of access profiles for system users and the production and security of back-up disks and files.		✓	IT Coordinator
<b>Banking Arrangements</b>			
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.		✓	School office
Authorise payments and be the signatory of cheques (via BACS September 2021).		£0 - £2,000 Headteacher	> £2,000 Headteacher plus Deputy Headteacher
The signing of cheques (via BACS September 2021) and reimbursements to the Headteacher will require two authorised signatories. (Refer also to the Personnel and Payroll section below.)			Deputy Headteacher
The control and reconciliation of the school's bank accounts for consideration by the school's Headteacher or Deputy Headteacher.			Bursar
Approve the bank reconciliation on a monthly basis.		✓	
<b>Petty Cash</b>			
Agree, with the Governing Body, an appropriate amount of petty cash to be held, currently £x, and the periodic check of completeness of financial records.	) ) ) ) Not applicable – school does not hold petty cash		
The maintenance of accounting records, the security and regular reconciliation of petty cash.			

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	Governing Body	Headteacher	Other Staff Member
<b>Personnel and Payroll</b>			
Review the staff structure of the school as required.		✓	
Consider for approval any staff structure changes	✓		
The maintenance of an authorised signatory list for employment contracts and pay documents. To be stored securely in the Headteacher's office.		✓	Office
The filing and storage of personnel and pay records (including person specifications and interview notes for a least 12 months).			Office
Periodically reconcile gross pay with contracts and other authorised documents ( <i>Serco produce a nominal roll report on a termly basis</i> ).		✓	Office
Determine employee status for all individuals working on behalf of the school, using the Local Authority questionnaire where further clarification is required.		✓	Office
Authorise all employee-related expenses to be paid through payroll (e.g. employees' overtime, special allowances, travel expenses, etc).		✓	
Approve all payments made to the Headteacher personally, e.g. travel expenses. (Refer also to the Banking Arrangements section above.)	Chair or Deputy Chair		
Implement the school pay policy and appointment procedures for all staff employed through the school.		✓	
Approve all pay decisions.	Pay Committee		
<b>Purchasing – provision of goods and services</b>			
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.	✓		
Act as 'Chief Officer' for the letting of contracts.		✓	
Appoint Contracting Officer and Contracts Manager for the contracts taken out.		✓	
Maintain a Contracts Register in accordance with LA guidance.		✓	Bursar
Review contracts on an on-going basis (and as part of ensuring the school continues to achieve 'best value')	✓	✓	
Ensure that written quotes are obtained for purchases and contracts in accordance with the minimum requirements set out in the Local Authority Contract Regulations. (The school can opt to be more stringent than the LA.) (Less than £5,000 at least 1 quote preferably confirmed in writing, £5,000 to £10,000 at		✓	

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least 2 written quotes and £10,000 to £50,000 at least 3 written quotes.)			
Ensure that a minimum of 3 tenders are obtained for purchases and contracts valued between £50,000 and £100,000,	✓ £50,000 to £100,000		
Ensure that a minimum of 4 tenders are obtained for purchases and contracts valued between £100,000 and EU limits. Contracts over £100,000 to be countersigned by the Local Authority.	✓ £100,000 to EU threshold		
Ensure that EU regulations are applied for all contracts over the EU threshold.	✓ With HBS		
Maintain a list of contacts for guidance and advice, to be stored securely in the Headteacher's office.		✓	
Supervise contractors and service providers to ensure the receipt of best value for money and compliance with legislation.		✓	Site Manager
<b>Leasing</b>			
Seek approval for any proposed leases, other than operating leases, from the Local Authority's Finance Director, so that capital controls imposed by Government can be taken into consideration.		✓	
The maintenance of a register of all leases held by the school (if not included in the school's Contract Register), to be stored securely in the Headteacher's office.			Bursar
<b>Orders for Goods and Services and Payment of Accounts</b>			
The maintenance of an authorised signatory list for orders (subject to the limitations agreed).		✓	
The authority for the signing of official orders for the purchase of goods and services up to the value of £2,500, other than by the Headteacher.			< £2,500 Deputy Head
Control the placing of orders for the purchase of all goods and services, up to a value of £10,000. Orders above that amount must be countersigned by the Chair or Deputy Chair of Governors.		✓ Up to £10,000	
Approve orders for all goods and services (taking into consideration HCC Contract Regulations and other purchasing guidance provided by the Local Authority).	Between £10,000 and EU limits		



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Approve capital projects.	✓		
The confirmation of the receipt of goods and services.			Office
The preparation of cheques (via BACS September 2021). for payment of services.			Bursar
<b>VAT</b>			
To monitor the regulations on VAT, ensuring compliance by the school.			Bursar
To complete and submit the reimbursement claim for VAT on a monthly basis.			Bursar
The signing of the VAT reimbursement claims.		✓	
<b>Income</b>			
Set a 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 for approval 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 and banking of monies for all accounts under the control of the school.		✓	
The control and collection of all income.			Office
The preparation of receipts for banking.			N/A
The physical banking of monies.			N/A
Approve procedures for chasing outstanding income due to the school (debt recovery policy).	✓	✓	Office
Write off bad debts accruing to the school; items above £500 must be referred to the LA Finance Director for approval.	✓ Between £100 and £500	✓ < £100	
Ensure the security of monies held on site.		✓	
<b>Security of Assets, Stocks and Other Property</b>			
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.	✓		
To determine a value above which assets should be recorded on the school's inventory.	✓ £100		
Ensure the physical security of the school's assets, and maintain and periodically		✓	

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inspect an up-to-date inventory.			
The security of physical assets.			School Office Staff
The notification of any changes in physical assets to the inventory coordinator.			School Office Staff
To determine a value above which discrepancies in the inventory should be reported to the Governing Body.	✓ £500		
The physical inspection of the inventory on an annual basis or through an on-going programme of (random) sample checks.			Office
Prepare a policy for the disposal of surplus stock and equipment and property, other than land and buildings and authorise items for disposal up to a maximum value of £500.		✓ £100 -£500	
Approve the policy for disposal of surplus stock and equipment and the sale of property, other than land buildings.	✓		
Authorise items for disposal above a residual value of £500.	✓ >£500		
Maintain a register of key holders.		✓	
<b>Insurance</b>			
Initiate adequate insurance cover for the school, and maintain a register of policies taken out.		✓	Office
Undertake an assessment of risk management for insurance purposes at the school.		✓	