



FINANCE POLICY

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Associated Documents:

Ellen Wilkinson Procurement Policy and Procedures

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1 Introduction

This document sets out the financial arrangements within the school, including the roles and responsibilities of Management and Staff.

The aims of the policy are to ensure:

- The allocation of resources promotes the aims and values of the school;
- Resources are targeted on raising achievement and improving the quality of provision for students;
- Resources are used to support the educational needs of all students;
- The principles of Best Value are applied in the allocation and management of resources.

The school follows the guidelines for financial control and accounting as shown in the London Borough of Newham's Financial Guidance to Schools, and it complies with financial standards as set by the DCSF and the Audit Commission.

The Governing Body controls this Finance Policy and it is reviewed annually. A timetable of events is given in Appendix 1.

2 The Governing Body

The Governing Body has a strategic responsibility for setting the school's educational and financial priorities and for ensuring effective management of the budget. This includes a legal requirement to agree the school's annual budget plan. The educational and financial priorities for the school will be identified as part of the process of producing the School Development Plan.

The Governing Body shall establish proper financial management arrangements and accounting procedures and maintain sound systems of internal control including safeguards against fraud in compliance with the Financial Regulations contained in this document. These arrangements are reviewed on a regular basis to ensure they are adequate and are being complied with.

The Governing Body and school staff has a responsibility to avoid any conflict between their business and personal interests and the affairs and interests of the school.

In terms of financial responsibilities the role of the Governing Body is to:

- Ensure the delegated budget is used effectively and efficiently for the education purposes of the school;
- Set controls for both the financial and operational aspects of the school that are consistent with Best Practice and Statute as defined by the Financial Regulations for Schools;
- Ensure roles and responsibilities of the Governing Body sub-committees, Head Teacher and school staff are clearly defined and allocated;
- Receive and evaluate reports from the Finance Committee on finance matters;

- Review the delegated responsibilities annually.

The Governing Body delegates some of its powers within a committee structure as well as to the Headteacher. The Governing Body meets at least once a term. Members and terms of reference of Governing Body Committees are reviewed annually.

3 The Finance Committee

In terms of financial responsibilities the role of the Finance Committee is to:

- Review drafts of the annual budget and recommend the annual budget for the Governing Body to endorse;
- Monitor the actual income and expenditure and forecasts against the agreed budget;
- Maintain the Scheme of Delegation, recommending any required changes to the Governing Body;
- Review reports from Internal Audit and other external officers.

The full terms of reference of this committee is given in Appendix 2.

4 The Head Teacher

In terms of financial responsibilities the role of the Headteacher is to:

- Advise the Finance Committee and/or the Governing Body on the position of the school budget;
- Ensure the Finance Committee and/or the Governing Body are provided with relevant and timely information for them to discharge their duties;
- Ensure the requirements of the Finance Committee and/or the Governing Body are carried out;
- Alert or inform the Finance Committee and/or the Governing Body of any matters considered relevant;
- Ensure all financial matters are undertaken in compliance with DCSF guidelines and the London Borough of Newham Financial Guidance to Schools;
- Manage the day to day budget in line with the expectations of the Finance Committee and/or the Governing Body;
- Ensure all financial returns to the Local Authority and/or DCSF are completed and submitted within the required time scales.

The Head Teacher delegates the day-to-day activities of financial management to the Finance & Admissions Officer and commissions and external company to regularly monitor the school's financial performance and comply the annual budget with the Head Teacher.

The Head Teacher ensures that an effective segregation of duties is maintained in all financial processes.

5 The Scheme of Delegation

The Scheme of Delegation lists the financial responsibilities of the staff and governors.

The Headteacher and the Finance Committee review the scheme annually ensuring that the correct levels of delegated powers are given to individuals or committees. The Governing Body endorses the review before any changes are exercised.

Delegated powers include both financial and non-financial functions

The scheme sets out the delegated powers that come with the responsibility of a particular role. It assumes that the delegated power transfers to the new post holder if the original post holder leaves the school. However, whenever such a change occurs the scheme is updated to include the name of the new responsible member of staff.

The scheme ensures that no one individual has the authority to perform an entire process where school delegated funds are involved. All staff are made aware of the delegated powers that they have been given.

The list of financial delegations can be found in Appendix 3, this is communicated to all staff and governors at least annually as part of this Finance Policy.

6 Pecuniary Interests

It is the responsibility of the Headteacher and the Governing Body to ensure that staff and governors do not directly or indirectly benefit financially when spending public money.

To control this conflict of interest, the school has established a register of pecuniary interests of governors and staff with financial responsibilities.

Governors and staff are required to disclose any interest they have in any of the firms on this register. Additionally, they are asked to disclose any links they have with local firms (or national firms if relevant) that provide services to schools. This is referenced back to the school's current Supplier listing.

Governors and staff are required to disclose any interest as soon as they are aware of the link.

The Finance & Admissions Officer holds the Register of Pecuniary Interests and individual declaration forms including the Local Authority's guidance to the scheme.

A blank copy of the declaration form can be found in Appendix 4 for information.

7 School Development Plans & Budgets

The Leadership Team of the school produce an annual School Development Plan (SDP). The aim of this plan is to develop a strategy for improvement in all aspects of the school.

The SDP covers a long and medium term strategy but is linked to annual budgets.

The Governing Body reviews the SDP every term when necessary and then aim to produce the annual budget that supports this plan for the coming financial year.

The annual budget process is completed in time for the Summer Term Governing Body meeting but it is the aim of the school to complete a final draft before the start of the new financial year. However, the school is guided by the deadlines set by the Local Authority based on preparation of school budget share allocations in March of each year.

Budget reports are sent to the LA via the Governing Body section and copied to the Learning and School Finance section of the authority.

The school always aims to produce a balanced budget with the approval of the Governing Body.

8 Budget Monitoring and Adjustments

The school out-sources its budget monitoring process to an external finance support company. The lead consultant assigned by this company undertakes monthly monitors of expenditure against the budget and presents a report on the budget position to the Head Teacher each month. This representative, in conjunction with the Head Teacher, also prepares additional reports for the Finance Committee. The Finance Committee will then report to the full Governing Body on a termly basis. All Finance Committee meetings are timed to support the planning processes as shown on the timetable in Appendix 1.

A timetable for reporting to the Local Authority is in place with monthly, quarterly and annual reporting requirement as set by LBN Finance.

Any material variances in expenditure are reported to the Chair of Governors, Governing body and Head teacher as soon as they are noted.

In the management of the budget there is, on occasion, a need to transfer budgets with changing priorities. All such budget virements or adjustments are reported to the Finance Committee within the Finance Report and where the virement is above the Head Teacher's delegated authority, approval is sought at the Finance Committee meetings.

Further details of budget virements, adjustments and authorisation are in the Scheme of Delegation in Appendix 3.

9 Internal Financial Control and Data Security

All duties and financial procedures are in line with the LA regulations as documented in the Financial Guidance to Schools and any supplementary guidance provided.

Internal Controls are reviewed annually based on this Finance Policy. The results of this review and any recommendations are presented to the Finance Committee/Governing Body. Any decision to change is then reflected in the Finance Policy.

The school has also followed the principles of the old Financial Management Standard in Schools (FMSIS) to monitor and enhance internal controls.

FMSIS has now been replaced by the School Financial Values Standard (SFVS) which is an annual review process.

In addition, the LA runs an Internal Audit programme that follows a risk based approach but aims to generally perform audits in schools on a rolling three year cycle.

Staff members are properly trained in the financial systems and procedures in accordance to the requirements of their role. The Head Teacher undertakes regular reviews of financial training needs and ensures the appropriate resources are engaged to support this.

Due to the size of the school, there are not always full cover arrangements in place for key financial staff and management. Where such requirements are needed, the school uses external resources. These arrangements include the performance of key tasks and the transfer of responsibility during the period of cover.

Transactional control is supported by systems that include segregation of duties wherever possible and include:

- At least 2 people are involved in the ordering of goods and that one provides a check for the other.
- Where possible, the duty of calculating, checking and recording of money is separated from duty of collecting and paying out money.
- Where required, any alterations to original documents (such as cheques, invoices and orders) are made in permanent form. The use of correcting fluid and the erasure of information is discouraged. Any alterations are properly and clearly recorded.
- Where cheque payments are lost, the bank is contacted to cancel the cheque before a new replacement payment is produced.
- All financial transactions are traceable from the original documentation to accounting records both at school and local authority level and vice versa with all checks being carried out on documents being recorded.
- Financial records are kept properly and securely in accordance with the requirements of the LA regulations.

10 Computer Systems

Control and security of data is maintained within the parameters of the Data Protection and Freedom of Information legislation.

As such access to financial and operational systems is carefully controlled. The Access rights on the SIMS FMS financial systems are shown in Appendix 5. These access rights also support the Scheme of Delegation.

The Headteacher ensures that adequate separation of duties between personnel entering and authorising data on the computer system is in place.

The school has a Service Level Agreement with the Newham Partnership Working (NPW) which ensures that only authorised software is used and includes security software that prevents unauthorised access and protects against computer viruses.

NPW act as the System & Network Manager for the school ensuring that data security is maintained through regular access password changes.

The school conducts a remote system backup process daily and all backups are securely stored by the service provider commissioned by NPW

Daily notification of the backup process is received by the Finance & Admissions Officer who ensures that a successful daily backup is in place.

11 Purchasing

The school has its own Procurement Policy and Procedures that follows the purchasing guidelines as documented in the Financial Guidance to Schools. This guidance is based on the Newham Scheme for Purchasing. The Newham Asset Management Team also ratifies all capital expenditure.

Approval of invoices and payments are carried out in accordance to the authority granted within the Scheme of Delegation and incorporated within the Procurement Policy.

12 Income Management and Banking

Other than the delegated budget, the school collects income from the following sources:

Students	- for school trips/journeys
Students	- as funding-raising donations
Students	- Payments for clubs
Staff	- Payments for meals
Customers	- for hire of school premises

All income collection is accounted for within the school office.

A record is kept for each type of income.

The school lets parts of the school to external users but if any such transaction occurs an invoice is presented to the hirer. Payments are now received by standing order or direct debits

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In addition, the school also lets part of its premises to Community Groups that are subsidised by the London Borough of Newham. Payment of these lettings is received by Journal.

Money collected is banked promptly using the LBN Contract Security Collection Service. Lunch money is collected and passed to the Newham Catering and Cleaning Service.

The school uses the Lloyds Bank to manage its income.

The external bursar conducts the periodic reconciliation of bank accounts to SIMS FMS according to the schedule sent by Learning & Schools Finance. Copies of the reconciliations are sent to the Authority.

The LA uses the information within the Bank Reconciliation to update its records on the school expenditure

All cash held in the school is securely stored in the School Safe.

13 Petty Cash

The school uses cash held in the Voluntary Funds to service any petty cash needs. On a regular basis, the school budget is charged to cover these expenses. This is done following the procurement rules as noted in Section 11.

Petty Cash payments are limited to £25 per transaction.

Petty cash payments are controlled by the Office Manager.

14 Lettings

The school lets parts of the premises to outside users. Each such let is subject to the Hirer agreeing to abide by the school's Terms & Conditions of Use.

Groups that use the premises have to pay an agreed rate that is negotiated annually. Payments for these regular lettings are received by direct bank transfer each term.

Community Lettings are conducted via subsidies received from the London Borough of Newham. A nominal charge is made to the user with the majority of the cost being covered by LBN. If the subsidy is stopped the rates charged will be revised to recover costs

All Lettings follow the Lettings Policy agreed in 2016

15 Inventory and Assets

The school has an Inventory Register based on an agreed Inventory Control Policy. The register is to be recorded in electronic format.

The Resource Assistant and the Head Teacher are responsible for the maintenance of this register.

Valuable assets are security marked using Ultra Violet Pens or Security Etching. The security marking is noted on the Inventory Register.

The Inventory is reviewed and checked by an external company annually. The findings of this annual inventory check are reported to the Finance Committee highlighting the condition of assets and also missing items.

The Asset & Inventory Policy is shown in Appendix 7.

16 Voluntary and Private Funds

The school has a safe and efficient system for the custody and control of voluntary funds under the control of the Governing Body.

Voluntary funds and related records are kept separately from official school funds.

The accounting procedures reflect the standards for accounting for public money as with the Delegated School Budget (School Main Budget) above.

All controls described in the Finance Policy also apply to the Voluntary Funds.

The Chair of Governors reviews the funds each term and provides an independent annual check usually in the Spring Term.

Any irregularities are reported to the Finance Committee for investigation.

17 Personnel, Salaries and Wages

The school uses the London Borough of Newham's Payroll Service.

All information regarding staffing is provided to the service to ensure the correct processing of individual pay.

Payments reconcile automatically where records held in the Schools SIMS Personnel system correlate to the payments being made.

The appointed bursar regularly reviews variances in monthly pay against estimates calculated by the SIMS personnel System.

Authorisation of additional payments outside normal contractual payments is made in accordance to delegated powers.

Payment of incidental expenses are made in line with the guidelines set by the LA and as documented in the Financial Guidance to Schools.

Recruitment in school is controlled by the Head Teacher who has the authority to recruit at all levels. However, all recruitment needs are discussed and agreed at Finance Committee and especially at the time of Budget Setting.

Recruitment of Senior Management is carried out by the Head Teacher and members of the Governing Body. However, the Governing Body controls the process for Head Teacher recruitment.

The school follows a Pay policy based on the principles of recruitment and pay as set by LBN which also follows national guidelines on pay structures. All recruitment and pay is in line with this policy

18 Insurance

The Headteacher ensures that the Authority's insurance cover is commensurate with the risks associated with the school and will notify the Finance Committee immediately if there are any material risks which are not covered by the Authority.

The Headteacher is responsible for:

- Notifying the insurers/LA of any new risks (new property, equipment).
- Ensuring that the indemnity is not given to any third party without the written consent of the insurers.
- Informing the insurers immediately of all relevant matters (losses or other incidents).
- Ensuring that cover includes school property (such as musical instruments and computers) when off the premises.
- Maintaining a check to ensure that claims are processed within the required period.
- Ensuring that the police are informed of all claims where this is a requirement of the insurance.
- The Authority acts as the Broker for insurance for all the schools in Newham.

19 Conduct, Bribery and Corruption

All staff, governors, pupils and parents are encouraged to report any acts they consider to be improper and/or illegal.

The London Borough of Newham's whistleblowing policy is used as the vehicle for reporting such acts or actions and is available to all staff. A copy is held in the School Office for pupils and parents.

20 Review Process

The Finance Committee will review the contents of this policy annually, usually in the Autumn Term.

The review considers any changes to associated publications such as the Financial Guidance to Schools issued by the Authority and ensures the policy complies with any such changes.

The review considers changes to the structure and members of the Governing Body and the school staff.

Any changes in responsibilities are also recorded and updated in the policy or related procedures.

Where elements of policy no longer apply, these are removed from the documentation.

The Finance Committee then recommends the adaptation of the revised policy to the full Governing Body.

Appendix 1 – Timetable of Events

	Management Team & Finance	FULL GOVERNING BODY
AUTUMN TERM	Agree terms of reference Monitor Budget Review audit feedback Review benchmarking data Review pay policy Review staff pay Appraisal feedback Health & Safety Update Building Update Use & impact of pupil premium	Review of pecuniary interests Approval of policies listed Report on Budget Monitoring Audit of School Fund Use & impact of pupil premium
SPRING TERM	Monitor Budget Review finance policy Procurement Process and Policy Review SIC (Statement of Internal Control) Agree SFVS (Schools Financial Value Standard) Review charging & Remissions policy Reaffirm best value principles and sign Best Value Statement Set staffing structure and annual budget (Part 1) Health & Safety Update Building Update	Report on School Census Report on SFVS Report on Budget Monitoring Approval of Finance Policy Agree SiC & note actions related to SFVS Approval of policies listed
SUMMER TERM	Approve Annual Budget Review financial management structure Review asset management plan Review lettings policy Review health & safety policies Monitor Budget Monitor year End Closure Review School Fund Accounts Health & Safety Update Building Update	Set new Budget Report on Budget Monitoring Approval of Budget Approval of expenditure planning for Surplus Balances Approval of Deficit Recovery Plans Approval of policies listed

Appendix 2 – Terms of Reference for the Finance Committee

The role of the Finance Committee is to support the Governing Body in all aspects of financial decision-making and strategic development of the school.

As such the Finance Committee responsibilities are as follows:

- To review the financial implications of the schools aims and objectives and make recommendations to the Governing Body.
- To review the implementation of the school's finance policy and make recommendations to the Governing Body.
- To review the financial implications of the school development plan and to make recommendations to the Governing Body.
- To receive estimates of income and expenditure and to receive a draft budget (that enables the aims and objectives of the school to be met) at the start of each financial year for approval by the Governing Body.
- To monitor the school's budget projections in terms of funded pupil numbers and to develop risk management strategies and financial modelling for increases and decreases in numbers.
- To monitor the school budget at least once each term to ensure that monies are being spent in line with the budget and to support the aims and objectives of the school.
- To monitor the fabric and condition of the school site and to make recommendations to the Governing Body for priorities for maintenance and improvement works.
- To seek opportunities for attracting sources of material and financial sponsorship/funding to the school.
- To review any proposals from the school to seek external funding and to monitor financial risks associated with the funding.
- To review the school's staffing structure and complement and make recommendations to the Governing Body
- To review the school's performance management arrangements and implementation.
- To review the school's pay policy and make recommendations to the Governing Body.
- To monitor levels of staff turnover and retention.
- To receive reports on staff leaving the school and to agree new recruitment within budget.

Appendix 3 – Scheme of Delegation

The Governing Body delegates its responsibilities to the staff to manage the day-to-day financial activities of the school.

The scheme of delegation covers the following areas:

- Cheque Signatories and Payments
- Petty Cash
- Ordering and Receiving of Goods and Services
- Invoices
- Lease Agreements
- Budget Virements and Adjustments
- Write off of Bad Debts
- Disposal of Assets
- Staff Expenses

The scheme of delegation is also incorporated in the Ellen Wilkinson Procurement Policy and Procedures

Cheque Signatories and Payments

The persons authorised to sign cheques relating to all the school bank accounts including Voluntary & Private Fund Accounts are as follows:

Head Teacher	Sue Ferguson
Deputy Head Teacher	Janice Owen Amadasun
Deputy Head Teacher	Suzanne Cox
Acting Deputy Head teacher	Peter Hilton
Acting Assistant Head	Sheleena Laskar
School Office Manager	Lynn Wilson

All cheques are signed by two of the above.

As a matter of course, the Headteacher tends to be the main signatory on all cheques and always signs cheques above £10,000

The school now uses electronic payments by BACS and exercises the cheque control processes within this method of payment.

If the goods/service has been ordered by any of the signatories, they will not sign the cheque.

Direct debits are only used with agreement of the local authority

Standing orders are not recommended and are not be used.

Petty Cash

The school uses cash held in voluntary funds to service any petty cash requirements and the process is controlled by the Office Manager

Petty Cash payments are restricted to incidental expenses of low value. The maximum sum paid through this process is £25. The relevant budget holder approves payments. Any cash payments in excess of the £25 limit are approved by the Head Teacher or Deputy Head Teacher. However, it is the school policy to generally make such larger payments direct from the school's budget in accordance with the procurement rules.

A periodic charge is made to the school budget to refund payments made from the voluntary funds.

Ordering of Goods and Services

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The table below shows the staff able to order goods and services. Overspending on budgets is not allowed.

Name	Position
Sue Ferguson	Head Teacher
Janice Owen –Amadasun, Suzanne Cox, Peter Hilton,Sheleena Laskar	Senior Leadership Team
Lynn Wilson	School Office Manager
Jan Connor	Finance & Facilities Officer
Mark Ferguson	Resources Assistant
Individual Subject Leaders	Individual Subject Leaders

Heads of Department can order goods and services only for their own departmental budget / cost centres. The Head Teacher can order goods and services from any budget / cost centre.

Receipt of Goods and Services

All goods delivered to the school are checked on receipt. The Resources Assistant generally receives the goods and signs the delivery note as not checked on delivery.

It is the responsibility of those who ordered the goods to confirm this check and report any discrepancies to the Main Office immediately.

In terms of Services of Supply and Temporary staff, a timesheet is signed by the person in charge of cover to confirm the hours.

Invoices

Where invoices match the purchase order and a signed delivery note is available, these are approved for payment by the Finance and Admissions Officer. All invoices that do not match fully with the purchase order /delivery notes are to be approved by the budget holder before they are processed.

No one person can order goods / services and sign the cheque for the payment of that order.

The payment of the invoices is in accordance with the cheque signatory limits.

Lease Agreements

The school will no longer enter into any leasing agreements other than those controlled by the LA (e.g. Photocopier agreement). However, the school uses some rental services such as water dispensers that may be considered as lease agreements.

Budget Virements and Adjustments

The Head Teacher approves all budget virements within cost centre groups up to a limit of £10,000. Any virements over this limit is approved by the Finance Committee or the Governing Body.

All adjustments made to the budget reported to the Finance Committee within the periodic finance reports and approval is agreed for all changes outside the remit of the Head Teacher.

The school maintains a record of all budget virements and adjustments within the monthly budget monitoring schedules. These are recorded in an excel spreadsheet and are reported at every Finance Committee meeting

System Processing

It is the aim of the school to ensure that staff who process financial transactions are not involved in the approval process.

Bad Debts

All Bad debts are reported to the Governing Body via the Finance Committee.
The Head Teacher can approve the write off of bad debts up to the value of £250.
The Finance Committee can approve write-offs up to the value of £1,000.

The Governing Body approves write offs above this value after consultation with the Local Authority.

Disposal of Assets

The school has a policy for the disposal of assets (see Appendix 7).

Approval of Staff Expenses

Line Managers or Heads of Department first approve expenses before additional approval from the School Office Manager.

The School Office Manager approves and pays the expenses of the Headteacher in accordance with the purchasing processes and reports all such expenses to the Finance Committee.

Cover arrangements

Where there is a period of prolonged absence of staff involved in the processes detailed then the Head teacher and/or the Chair can agree a revised delegated authority which will remain in force for the fixed period of absence.

For example: If the Head teacher is absent for a extended period, the Chair of Governors will pass on some or all of the Head Teacher's Delegated powers to the Deputy Head in order to ensure the school continues to operate effectively.

Appendix 4 – Register of Pecuniary Interest

The register is reviewed annually and Governors and Staff are asked to sign an up to date declaration.

Name	Position	Declaration Requested (Date)	Declaration Submitted (Date)	Declared Interests	Actions Taken

**NEWHAM EDUCATION SERVICE
SCHOOL GOVERNING BODY
REGISTER OF PECUNIARY INTERESTS**

TO BE COMPLETED BY ALL GOVERNORS & SENIOR SCHOOL STAFF

1. PERSONAL DETAILS

YOUR NAME

YOUR SCHOOL/GOVERNING BODY

2. EMPLOYMENT, OFFICE, TRADE, PROFESSION OR VOCATION

Please complete this section if you are in paid employment, or you are self employed.

ARE YOU SELF EMPLOYED

YES/NO*

MY EMPLOYER IS

THEIR/ MY BUSINESS IS

MY JOB IS

If you are employed as the Head or Deputy Head Teacher at the school, and have other interests for which you receive remuneration please detail these interests below:

3. CONTRACTS

IS THERE A CONTRACT, EITHER EXISTING OR PROPOSED, BETWEEN YOU, AN ORGANISATION/ SOCIETY/CLUB OF WHICH YOU ARE A MEMBER, OR YOUR EMPLOYER, AND THE SCHOOL WHERE YOU ARE A GOVERNOR OR AN EMPLOYEE?

YES/NO*

ARE YOU A PARTNER OR DIRECTOR IN A COMPANY OR A BODY CORPORATE?

YES/NO*

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If you have answered yes to the first question in this section, please provide details of any contracts that have been made, or that are proposed to be made, in the space provided below. Please indicate the duration of the contract, the goods and services that are to be provided, and/or the works that are to be executed. If you have answered yes to the second question but there is no contract, proposed or otherwise, please write "Not Applicable" below.

4. INTEREST IN SECURITIES

DO YOU HOLD ANY SECURITIES IN ANY COMPANY OR BODY CORPORATE? YES/NO*

If you have answered yes please provide the name of the Company or Body Corporate below, and the nature of their business

5. DECLARATION

I declare that to the best of my knowledge the foregoing is accurate, and I am aware that the above information is open to inspection in accordance with the scheme.

Signature Date

ONCE YOU HAVE COMPLETED THIS FORM PLEASE RETURN IT TO THE SCHOOL WHERE YOU ARE A GOVERNOR OR AN EMPLOYEE.

PLEASE REMEMBER YOU NEED TO DECLARE AN INTEREST IF YOUR SPOUSE (WHO MAY NOT BE A GOVERNOR) WOULD BE CONSIDERED TO HAVE AN INTEREST IN ANY ITEM DISCUSSED AT A MEETING.

Appendix 5 – SIMS Access and Control (Finance Modules Only)

Access rights are divided into categories that follow the tasks performed on the system. The level of access to the system granted to staff is based on the tasks each of them need to perform.

The school aims to segregate system duties so as to prevent a single person performing entries and authorising and initiating payments. However, there are some occasions where this is not possible.

The Table below shows the access rights of all members of staff that use SIMS (Finance Modules Only)

The Finance and Systems Manager controls access to FMS.

Level of Access	Name	Position
Manager Level	Sue Ferguson	Head Teacher
System Manager Level	LA Systems	NPW ICT
Manager Level	Lynn Wilson Ken Pupe	School Office Manager Lead Consultant (Rupert Jones Finance Limited)
User Level	Jan Connor	Finance & Admissions Officer
User Level	Mark Ferguson	Resources Assistant

Appendix 6 – Purchasing - Expenditure Limits

The following framework follows the guidance provided by The LBN Internal Audit Service to schools in Newham.

Ellen Wilkinson School has adopted these limits with effect from the Spring Term 2012.

In general, the school will seek advise on tendering process for all projects in excess of £50,000.

Expenditure Limits (Excluding VAT)	Procurement Process	Approvals
Up to £4,999	No formal quotes required but Value for Money must be demonstrated	SLT
£5,000 to £24,999	3 formal Quotes required	Head Teacher
£25,000 to £49,999	5 formal Quotes required but a Minimum of 3 Formal Quotes will accepted with the Permission of the Finance Committee	Head Teacher or Finance Committee
£50,000 to £74,999	Mini Tender process where at least Five suppliers invited and THREE Tenders Received Or Procurement VIA LBN Procurement Teams	Finance Committee and/or Governing Body
£75,000 to 164,176	Full Tender Process with at least SEVEN suppliers invited and FIVE Tenders Received Or Procurement VIA LBN Procurement Teams	Full Governing Body
£164,176 and above	To be conducted in accordance to EU rules of procurement via LBN Procurement Teams	Full Governing Body

Procurement levels are included in the Ellen Wilkinson Procurement Policy & Process document January 2017.

Appendix 7 – Asset and Inventory Policy

Purpose of an Inventory

An inventory must be maintained to ensure that the school has a detailed record of all the equipment it has custody of.

The reason for maintaining such a register is to correctly record all items of value held. Also, in the case of fire or theft, there would be a record showing exactly what has been “lost” together with its cost, identifying serial numbers etc. This would assist in either an insurance claim and/or a Police investigation.

Responsibility for keeping inventories

The Governing Body maintains the responsibility for this Inventory Control Process. Day to day management is delegated to the Deputy Head Teacher. The responsible officer is to ensure the policy and procedures are followed and will report to the Governing Body or its Finance Committee on a regular basis as detailed within this policy. The Governing Body must approve any further delegation of the duties covered in this policy.

Responsibilities within the school are shown under each part of the control process detailed in the following sections.

When a responsible officer leaves the school, the responsibilities will automatically transfer to the new post holder. Where there is a gap in recruitment, the headteacher will nominate a temporary responsible officer. If the person is not being replaced, the headteacher will ensure that the responsibilities are transferred to another member of staff without delay.

Process – Purchase of Inventory

All purchases of inventory must follow the process as documented in the School’s Finance Policy and be consistent with purchasing guidelines in the Financial Guidance to Schools.

Additional approvals if required must be sought in writing before purchase of such items.

Where the purchase of upgraded equipment or replacement items make existing assets redundant or obsolete, the disposal of the old assets follows the guidelines set out in the Disposal of Assets policy.

The Head Teacher holds the responsibility of ensuring the correct process is followed.

The Resources Assistant will ensure that all schedules are kept up to date.

Items to be recorded

Generally, items of equipment, tools and furniture with a value over £250 are recorded on the Inventory Register. However, the register contains items below this value that are considered “desirable” and may be open for theft or damage.

Furniture included in the register must have an individual value in excess of £250.

Detailed recording of tables, desks and chairs are not kept, however a separate record is maintained for the average number of tables, desks, chairs that are in each room for the purposes of insurance.

The responsibility of determining which items should be recorded on the Inventory Register lies with the Deputy Head Teacher.

Details to be recorded

The inventory may be held as a computer record or manual document. If a manual document is held all entries must be in ink. In either case the record should be retained in an appropriate place with one copy off-site or retrievable by computer from another site.

The following information may be recorded, however, not all assets require every piece of information:

Details	Costs	Disposal Detail	Inventory Checks
Equipment No	Supplier	Date of Disposal	Date of Check
Description	Unit Cost	Method of Disposal	Condition of Asset
Serial Number	Quantity	Reason for Disposal	Location of Asset
Model	Invoice No	Authority Given	
Category	Invoice Date		
Holder	Gross Value		
Location	VAT		
Security Marking	Net Value		
Support Contract			
Insurance Policy Detail			
Anticipated Replacement Date			

Inventory Checks

At least annually, and usually in the Summer Term, a physical check on inventory is conducted.

All items recorded in the register are checked for location and condition.

The check is also used to identify any items that may have been missed off the original register.

Where the condition of assets has deteriorated, this is noted for repair, disposal and/or replacement.

Where assets are no longer used and are considered to be obsolete, this is reported to the Headteacher and decisions are made for disposal.

Security of Assets

All valuable equipment (attractive to thieves or easy to remove) is security marked with the name of the school and postcode, wherever possible in a highly visible manner to deter theft. However, care is taken not to reduce any resale value of the assets. Sticky labels are not sufficient as these can be removed.

All easily removable items, e.g. laptops and audio-visual equipment, are locked away securely when not in use.

The ICT Network Manager maintains a log of all equipment loaned out to staff, especially if the equipment is to be taken off site. Staff using the loan facility agree to ensure the security and safe usage of the equipment whilst in their possession.

Any equipment loaned out for personal use is not covered by the school's insurance policy and as such will not be loaned unless adequate insurance cover is provided.

Any leased equipment is not marked without first referring to the leasing contract/company.

All staff are responsible for ensuring equipment used by them is correctly and securely stored when not in use.

Disposal Policy

Assets are disposed of only if they no longer have any use to the school. Inventory is not generally used to generate a profit by sale. However, sale of redundant assets can be carried out.

The table below shows the reasons for disposal and the methods of disposal used by the school:

Reasons For Disposal	Method of Disposal
Obsolete – No longer used	Destroyed
Damaged Beyond Repair	Donation
Upgraded Equipment Purchased	Offered for Sale
Faulty & Uneconomical to repair	Confidential Disposal
Theft	
Fire Damage	Scrap
Missing (Presumed Lost/Stolen)	

When items are disposed of, authority to dispose of these items is sought from person who has the appropriate delegation. This is in line with the original purchase price of the asset or its replacement value. The Authority to Dispose / Write Off Inventory Form is used (See Attached).

The authorising manager must have a higher delegated of power than the person who has decided to dispose of an asset.

The authorising manager checks that the asset is disposed of in the most appropriate method.

In the case of disposal of computer equipment that may contain confidential school information, disposal involves the secure deletion of data from the memory. This is done prior to disposal by sale or donation but ideally, such assets are destroyed.

Items sold are to be supported by a Sales VAT Invoice.

When items are either sold or donated to staff members, the Finance Committee is consulted prior to the transaction.

When items of inventory are disposed of, the disposal is recorded on the Current Inventory list.

At least termly, all items disposed of are removed from the current list and recorded on the Disposals list.

The Deputy Head Teacher controls the process of disposal and reports all disposals to the Finance Committee at least annually.

Inspection

The inventory must be made available for inspection as required by the Internal Audit Service to Schools.

Reporting

A report is made annually to the Governing Body, after the Summer inventory check. The report is structured to include the following:

- Missing Inventory
- Condition of Assets and damaged items
- Security of Assets
- Items considered obsolete
- Items for disposal
- Assessment of when items will need replacing

The Headteacher reviews and signs the report before it is presented to the Governing Body.

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The Governing Body will use the report to plan future Inventory Control.

If assets are damaged, involved in accidents, lost or stolen and are essential for the running of the school, the Headteacher will contact the Chair of Governors and advise what action is to be taken.

Decisions made in these situations are documented and countersigned by the staff making the decision and the Chair of Governors.

Authority to Dispose / Write Off Inventory

Requester

Name	Position	Date	Signed

Asset Details

Equipment No	Description	Serial Number
Purchase Value		Location

Reason For Disposal

Obsolete	Damaged beyond Repair	Upgraded	Uneconomical to Repair
Theft	Fire Damage	Missing (Lost)	Other (Specify)

Replacement	Insurance
Is this item to be replaced (Y/N)	Is this covered by Insurance (Y/N)
Is Replacement budgeted (Y/N)	If yes, has a claim been lodged (Y.N)
If not Budget how is it being financed?	Claim Reference

Authority

Name	Position	Date	Signed

The Authoriser must have delegated powers in excess of the value of the asset being disposed.

The Authoriser must hold a more senior position to the requester.

Once authorised, the disposal must be recorded on the Inventory Register.

Declaration of Inventory Check

I certify that I have carried out a check and count of inventory as requested by

Name: _____

I have used the inventory list given to me and have reported all discrepancies as requested.

Name: _____

Signed: _____

Date: _____

Inventory Sheets are attached.

Annual Inventory Check Process

Management Declaration

I certify that the school's inventory has been checked by _____

All check lists are attached and I am satisfied that all discrepancies have been investigated.

A report has been presented to the Governing Body / Finance Personnel & Pay Committee for formal approval.

Name: _____ (Head Teacher)

Signed: _____

Date: _____

Certified By

Name: _____ (Governor)

Signed: _____

Date: _____