Finance Policy

St Agnes C of E Primary School

Approved by:	Mrs Sue Gittins
Last reviewed on:	September 2026
Next review due by:	September 2027

ST. AGNES CE VA PRIMARY SCHOOL
SCHOOL FINANCE POLICY

'Learning together in God's Love'

Our Christian Vision
St Agnes is an inclusive Christian family, we want our children to:

- Learn together with respect, patience and kindness
- **Treat each other as they would like to be treated (Matthew 7v12)**
- Flourish in education and friendships
- **Live life in all its fullness (John 10v10)**
- Be proud of themselves and others
- Ensure everyone is treated equally

Through the range of experiences we offer to all our pupils we encourage an understanding of the meaning and importance of faith and promote all the Christian Values. We particularly focus on Responsibility, Creativity, Forgiveness, Perseverance, Hope, Thankfulness and Friendship. These Christian values form the basis of our vision and are embedded throughout our school life and underpin all our teaching.
St Agnes is a small school that supports our community by providing an education of the highest quality within the context of Christian belief and practice. We work closely with our families to ensure they are fully supported and cared for.
We expect everyone at St Agnes C of E Voluntary Aided Primary School to follow 'The Great Expectations' –

Be Safe
Be in the right place at the right time
Do your best
Handle your emotions
Use appropriate language
Cooperate
Respect everyone and everything

The policy is specific to St. Agnes Primary School and reflect its managerial and administrative structures.
The document reflects the school's existing policies which have been approved by governors. All staff and governors have been informed of where they are kept in school and encouraged to them as a reference document.
This policy is reviewed annually by the Finance committee.

DOCUMENT INFORMATION

Document name:	St Agnes School Finance Policy
Brief description:	This policy details the framework within which the school conducts its finances, the delegation of responsibility and the methods of operation, so that all parties concerned are aware of their duties and responsibilities and that sound internal and financial controls are maintained. The implementation of appropriate practice and procedures will ensure the best use of funds available to enhance the education of the school's pupils.
Next review date:	September 2026
Retention period:	Indefinitely

St. Agnes CE VA Primary School

FINANCIAL MANAGEMENT AND ADMINISTRATION POLICIES

Section

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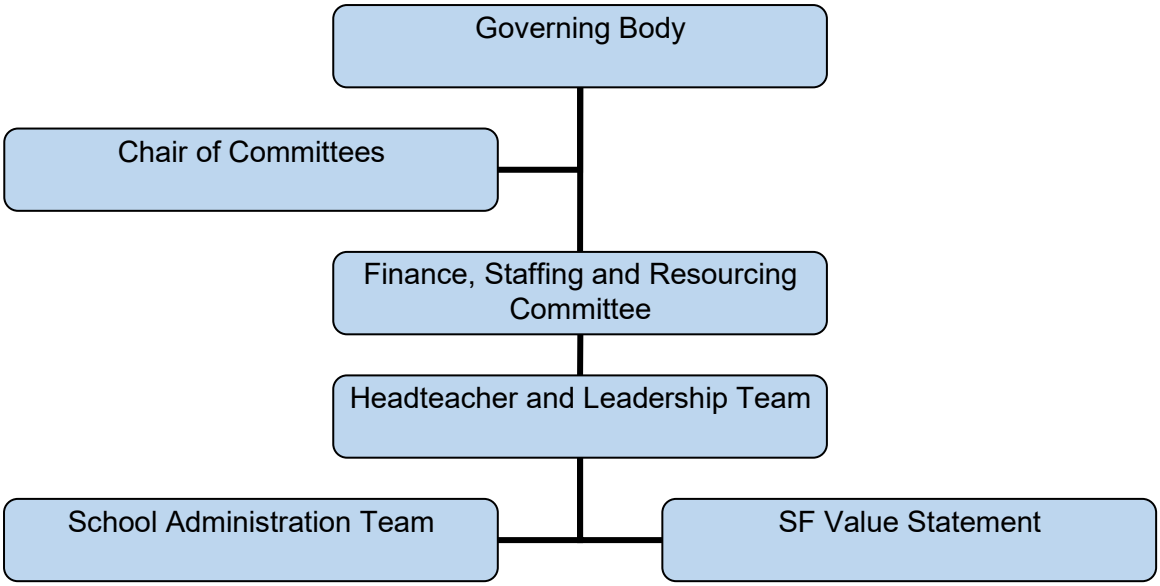
This policy has been written with reference to the Schools Financial Value Statement (SFVS), and in accordance with the Oldham Scheme for Financing Schools. It is envisaged that it will provide the framework of accountability for governors and staff within the school and will form the basis for more detailed financial system and process notes for school staff.

Document adopted by Finance Committee Date.....

Signed (Chair).....

Print Name..... Date of next review .....

INTRODUCTION - THE SCHOOL'S FINANCIAL ORGANISATION CHART



The school has the following Committee structure:

COMMITTEE STRUCTURE

- Finance, Premises and Human Resources
- Safeguarding, Equality, Inclusion and ICT
- Curriculum, Standards and Pupils

The frequency of Governing Body/Committee meetings will be agreed at appropriate times by the Headteacher and Chairs of the Committees.

The finance committee will also consider any recommendations with financial implications from other Committees, prior to them being presented to the full Governing Body.

All reports to the full Governing Body will be uploaded to Governor net on the school website and if appropriate will include a section on the financial implications of any recommendations contained in the report.

The full Governing Body will meet once a term or more frequently as required.

The Chairs of the Committees will receive, for information purposes, copies of the agendas and adequately detailed minutes, including appending relevant submissions, in order to support policy decisions taken from **all** the Committees.

Minutes of all Governors and committee meetings need to meet the requirements of the School Financial Value Statement (SFVS).

ORGANISATION OF FINANCIAL RESPONSIBILITY AND ACCOUNTABILITY

FULL GOVERNING BODY - Structure as September 2026:

Parent Governors:	Ben Boardman (Vice)
Parent Governors	Katie Madeley
Ex Officio:	Revd Kirsten Stott
LA Appointed Governors:	Sue Gittins (Chair)
Teacher/Staff Governors	Emma Hammond
Diocese Governor:	Carol Bolger
Foundation Governors:	Stella Hodgkiss
Foundation Governors:	Katie Hall
Foundation Governors:	Lara Greaves
Foundation Governors:	Rebecca Cotton
Associate Governor:	Diane Standring
Headteacher Ex Officio:	Sarah Butterworth
Henshaw Trust:	Stephanie O'Brien

Full Governing Body Role:

- To provide a strategic view of how the school will effectively use the financial resources under its control to raise standards of achievement and promote effective teaching and learning.

- To oversee that procedures are in place which ensure accountability for and also the proper management of the money delegated to the school.

Full Governing Body Responsibilities:

- To discharge statutory responsibility for the oversight of financial management in the school.

- To monitor and evaluate the effectiveness of the school's financial management procedures and ensure that the school's financial arrangements comply with Oldham Metropolitan Borough Council's Financial Framework and the Local Authority's "Scheme for Financing Schools".

- To require all governors and members of staff to declare any links they have with firms from which the school might wish to buy goods or services; and/or to declare any personal relationship with could be a conflict or interest. To ensure that a register of such interests is maintained by the Headteacher on behalf of the Governing Body and is open to inspection and reviewed on an annual basis. All governor meetings must give an opportunity for any interest not previously declared to be made at the beginning of each meeting; this must be minuted.

- To ensure the school has a written statement of its aims and objectives (School Improvement (Development) Plan) in sufficient detail to provide the basis for constructing budget plans. Budget plans must be seen as the financial expression of the school improvement plan.

- To ensure the school has a medium term educational and budget plan (covering 3 - 5 years) indicating the intended use of resources in achieving its educational goals and reflecting the school improvement plan.

- To ensure that the school has a statement setting out the steps it will take to ensure expenditure reflects the principles of best value.

- To approve the school's annual spending plans or delegate to the relevant committee.

- Chair of Governors reviews and signs the Statement of Internal Control (SIC) annually within a finance meeting.

Full Governing Body Delegated Authority:

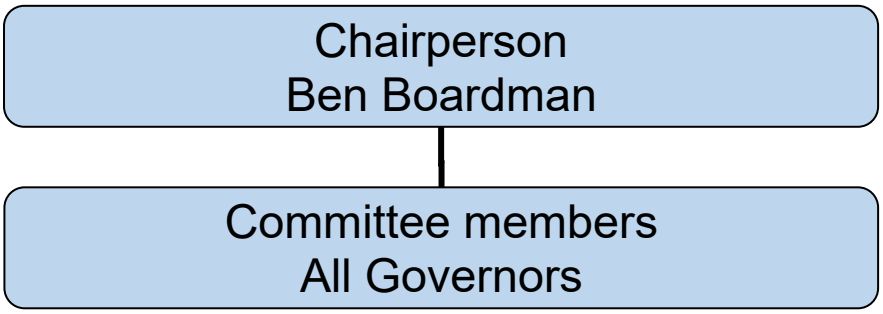
- The full Governing Body has elected to delegate responsibility for the financial administration of the school budget including the overseeing of its preparation, monitoring its implementation and controlling expenditure against it to the Finance Committee.

- The statutory responsibility for the oversight of financial management in the school remains with the full Governing Body.

Full Governing Body Reporting Arrangements:

The Finance Committee is accountable to the full Governing Body, which will consider the minutes of the Committee and endorse their recommendations where appropriate. The decisions made by the full Governing Body and the Finance Committee under its delegated powers are binding on all governors. Reports from Committees should include a section on the financial implications of any decisions or recommendations.

FINANCE COMMITTEE - Structure as 01/09/2025:



Finance Committee Role:

- To ensure proper financial administration arrangements are in place that enables the Governing Body to fulfil its statutory responsibilities for financial management and to ensure that the school adheres to the principals of the School Financial Value Statement (SFVS).

- To oversee the management of the school's finances within the framework established by the Oldham Scheme for Financing Schools and Oldham Metropolitan Borough Council's Financial Framework.

Finance Committee Responsibilities:

- To ensure the budget reflects the school's prioritised educational objectives as detailed in the School Improvement Plan, seeks to achieve best value and is subject to regular effective monitoring.

- To establish formal documented procedures and a timetable for planning the budget to ensure that all relevant factors are considered.

- To ensure that planned expenditure for each year does not exceed the available resources.

- To ensure that ring fenced grants are spent in accordance with the terms and conditions of the grant.

- To monitor the amount of each budget allocation in the light of known activity and to take decisions on the allocation of funds between budget lines, subject to the advice of the Headteacher and in the interests of the school achieving its overall aims and objectives.

- To provide the LA with a written statement on or around 1st July, 1st October and 1st March in line with the requirement 2.1.2 in the Oldham Scheme for Financing schools to show the current and profiled budget, committed /invoiced/actual expenditure and the year-end out-turn forecast (Out-turn Statement).

- To ensure that the school has sound internal financial controls in place which safeguard its financial transactions and the reliability and accuracy of its financial records.

- The Finance Committee will ensure that there are written descriptions of financial systems and procedures, that they are kept up to date and that all appropriate staff are trained in their use. Where necessary, the Finance Committee will ensure that the school obtains satisfactory support services.

- To formally approve in year revisions to the Spending Plan (where delegated authority has been granted).

Finance Committee Reporting Arrangements:

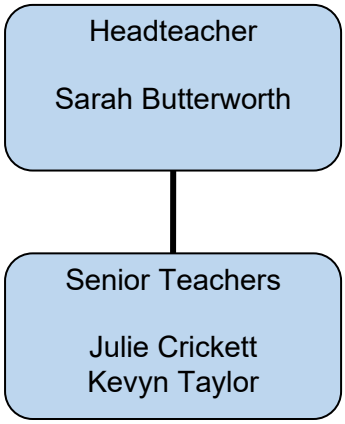
The Committee will receive:

- An annual report on the school's long term financial plans.
- Reports on the annual school budget process and proposed spending plan.
- Regular monitoring reports showing spending and receipts, including sums committed but not yet paid for against the school's approved budget; explanation of material variances; details of corrective action taken; and a forecast of the expected year end outturn, discussion of which should be formally minuted to a standard to conform to section 1.5 of SFVS.
- Final year-end report including a review of the school's performance and an assessment of progress against objectives in the school improvement / action plan.
- Regular monitoring reports showing spending against approved allocations.
- Regular Cash flow reports if appropriate.

Finance Committee Delegated Authority:

The Finance committee has authority to make decisions on behalf of the full Governing Body to enable it to fulfil the responsibilities shown above. Decisions or recommendations will be reported to the full Governing Body for approval.

THE HEADTEACHER / LEADERSHIP TEAM – Structure as 09 September 2025



The role of the Headteacher:

The Headteacher is responsible to the Governing Body for:

- Ensuring that sound systems of internal control and financial administration are in place that enable the proper processing of the school's transactions and activities.

- Ensuring that the school properly discharges its responsibilities as set down in the Oldham's Scheme for Financing Schools.

The Headteachers Responsibilities:

- To consult at appropriate times with the Finance committee to ensure that the financial and management information they receive is relevant, accurate, timely, and user friendly.

- To prepare estimates of expenditure and income sufficiently in advance of each financial year to allow for consideration and approval by the Governing Body.

- To forward details of the approved budget and any subsequent budget changes to the Local Authority as required.

- To review the budget and forecast cash flow to take account of likely spending patterns.

- To provide *a summary* written reports each term to the Governing Body on spending compared with the approved budget and other monitoring information as appropriate.

- To report to the Governing Body any proposals for policy changes which significantly affect the school's expenditure or income budgets.

- To provide the LA with a written statement on or around 1st July, 1st October and 1st March in line with the requirement 2.1.2 in the Oldham Scheme for Financing Schools to show the current and profiled budget, committed/invoiced/actual expenditure and the year end outturn forecast

- To ensure that sound systems of financial control are in place and arrangements made to maintain control in the absence of key staff.

- To maintain and update on an annual basis a register of business interests and conflicts of interest for both governors and members of staff on behalf of the Governing Body.

The Headteacher Reporting Arrangements:

- The Headteacher will report to the Finance Committee and full Governing Body.

- The Headteacher will receive monthly expenditure reports so that the overall budget position and those funds delegated to members of staff can be monitored.

The Headteacher Delegated Authority:

- The Headteacher may nominate members of staff as budget managers for curriculum areas of the budget and may allow them to spend funds in these areas as sanctioned by the Headteacher. This is usually done if area identified for improvement, then allocated accordingly.

THE ADMINISTRATIVE TEAM – Structure as 01 September 2025

School Business and Finance Manager

Ruth Bayley

The Administrative Team Role:

- To maintain and develop the school's systems of internal control and financial administration in order to enable the proper processing of the school's transactions and activities.

- To assist the Headteacher in ensuring that the Oldham Scheme for Financing Schools information requirements are complied with.

The Administrative Team Responsibilities:

- To assist the Headteacher to prepare estimates of expenditure and income and to maintain relevant budget working papers and records.

- To monitor the cash flow position of the school and report to the Headteacher on a regular basis.

- To assist the Headteacher in providing reports each term of actual income and expenditure as compared to the approved budget and other monitoring information as requested by the Finance Committee.

- To provide monthly monitoring information to the Headteacher.

- To prepare and maintain the financial accounts, reports and records of the school in accordance with Oldham Council's Financial Framework and the financial policy

and procedures required by the Governing Body. These should be on an accruals basis.

- To review the effectiveness of internal control procedures and where necessary make proposals to the Headteacher and Finance Committee for improvements.

FINANCIAL PLANNING AND THE BUDGET

- The Headteacher with guidance and input from the LA Finance officer will prepare a draft financial plan for the school during the summer term for discussion and approval by the Finance Committee. The plan will cover the ensuing financial year and at least the following two financial years. The plan should demonstrate in financial terms how the school intends to use its resources to achieve the aims and objectives stated in the School Improvement Plan. The plan should be the financial expression of the school improvement plan.
- The draft financial plan will be an integral part of the budget process and forms the link between the School Improvement Plan and the school budget; the medium term financial plan will be reviewed annually.
- A draft budget will be presented to the Finance Committee in May. The Headteacher will be responsible for the preparation of the draft budget costed out using zero based budgeting principles where applicable. The principles and calculations used in preparing the budget should be documented and retained for future use. It may be necessary to review the financial plan and the improvement plan objectives to reflect final budget decisions that are made once actual resources are known.
- The Governing Body will consider the draft budget. This consideration should include use of the benchmarking website to compare the school's performance with that of other schools. The principles of Best Value should also be considered and a statement showing how this is to be achieved and should be forwarded to the LA with the Budget Plan.
- The Governing Body will either approve it or return it to the Finance Committee for amendment. The Headteacher will forward an approved budget plan(s) to the Local Authority by the 31 May each year.
- Spending plans will be broken down sufficiently to promote effective financial control.
- Each month the Headteacher will receive financial statements from the school's accounting system so that the overall budget and school bank account position can be monitored and reported to the Finance Committee on a regular basis.
- In the summer term governors will undertake a documented review of progress in implementing the provisions of the current improvement plan and review the management of the previous year's budget. The Headteacher will indicate where any proposal or policy change would significantly affect costs in the future.

BUDGET MONITORING AND CONTROL

- The Headteacher will ensure that the process of monitoring actual expenditure against the budget is continuous. The Headteacher, will nominate members of staff and the Leadership Team as budget holders for specific curriculum areas.
- The Headteacher is authorised to move resources between detailed budget lines, provided that such movements shall not exceed £1,640 on any item and an aggregate of £4,920 in one financial year; movements in excess of £1,640 must have the approval of the Finance Committee. The Headteacher is responsible for

ensuring that the school's budget and finance systems are updated to reflect all movement and changes to the budget.

- The school administrative officer will be responsible for co-ordinating the day-to-day monitoring process; the Headteacher will review the monitoring position monthly.
- The school administrative officer will issue monthly reports to the Headteacher stating the overall monitoring position and a summary of spending within school.
- The Headteacher will present to the Finance Committee on a regular basis of the school's actual and committed spending compared with the budget, with written explanations of any significant variances and a forecast of the school's expected year end position. A report showing the school's current and forecast cash flow position will also be reported to the Finance Committee on a quarterly basis.
- The Headteacher will ensure that proper up to date accounting records are maintained.

INTERNAL CONTROL PROCEDURES

- In order to ensure that transactions will be properly processed or that errors will be detected promptly, as far as possible the duties of staff concerned with financial transactions will be distributed so that at least two people are involved in processing receipts and payments. The work of one person should act as a check or balance on the work of the other and any such checks or balances will be documented as being carried out. There should be a written summary of financial procedures that is kept up to date.

- Alterations to documents must be made in indelible ink and signed by appropriate parties.

- Signatures on documents must be original and in indelible ink and will be sufficient to identify the signatory concerned.

- Accounting records will be properly maintained and held securely. Financial documents will be retained in accordance with the arrangements laid down the Local Authority's Manual of Guidance for Schools (See Appendix 3). The Headteacher will specify who is authorised to access the records and documentation.

- Destruction of accounting records, including reports and schedules, draft reports and draft schedules must be conducted taking into account the provisions of the Data protection Act and The Freedom of Information Act. Documents must be shredded.

INSURANCE

- The Headteacher will liase with the Local Authority to effect insurance arrangements.

- The Finance Committee will review insurance arrangements annually to ensure they are commensurate with risks and to determine whether to insure risks not covered by the Local Authority. Arrangements will cover the use of school property e.g. musical instruments, computers, when off the premises.

- The Headteacher will ensure where lettings of School Premises are undertaken that the lettee has sufficient public liability cover. Where this is not the case, the school can opt for this additional cover under the Local Authority's Insurance Policy

and charge the lettee accordingly (refer to Manual Of Guidance for schools section 6.9)

- The consideration of claims, for loss of or damage to personal property of employees, which are not covered by the Balance of Risks Policy up to the value of £160 will be delegated to the Finance Committee.

COMPUTER SYSTEMS

- Where the school maintains accounting records and information on computerised systems, the Headteacher must ensure that the school is registered in accordance with the Data Protection Act 1998.
- The Headteacher must ensure that there are effective back-up procedures in place for the financial data held by the school.

- The Headteacher must ensure that only authorised staff have access to computer hardware and software used for school management. Passwords must not be disclosed and should be changed regularly.

- Anti-virus software must be used on all systems.

- Wherever possible access levels should be restricted to re-enforce the principles of internal control set out in Section 3 above. Access rights to systems and programs should be denied immediately when a member of staff leaves.

PURCHASING PROCEDURES

- Before placing an order the person responsible for making it will ensure that the school is obtaining best value for money and that the budget remaining is sufficient to meet the proposed order value.

- If the estimated cost of an item is less than £1,000, one verbal quote is sufficient before placing the order. In the case of contracts with a value between £1,000 and £5,000 there will be three verbal quotations. For contracts with a value between £5,000 and £25,000 there will be three written quotations. For contracts over £25,000 and up to UK Thresholds an OMBC tendering process must be operated. For UK Thresholds and above an UK procurement procedure must take place for which schools should seek advice from Corporate Procurement who can be contacted on Strategic.sourcing@oldham.gov.uk

- Where it is not practical to obtain the minimum number of quotations or if the lowest price is not accepted, the Headteacher will document the reasons and formally report this to Finance Committee in case such action is ever questioned.

- In the case of contracts with a value less than £5000 the Finance Committee have delegated the decision on which quotation to accept to the Headteacher

- In the case of contracts with a value over £5000 the decision on which quotation to accept will be referred to the Finance Committee.

- Where the proposed works would fall within the Construction Industry Taxation Scheme (CITS) the Headteacher will obtain the appropriate CIS documentation from contractors at the quotation stage; contractors not compiling with CITS regulations will be not contracted to do work.

- If the estimated cost of a contract exceeds £25,000, then the tendering procedures laid down in Oldham Metropolitan Borough Council's Contract Procedural Rules must be adhered to. The implications of T.U.P.E. (The Transfer of Undertakings (Protection of Employment) Regulations 2006) must be considered. These regulations protect the rights of employees in a transfer situation.

- All paper orders / invoices for goods and services will be printed on official school stationery and will make reference to the school being part of Oldham Metropolitan Borough Council.

- Documents supporting purchases/contracts (i.e. specifications, quotes, tenders and correspondence) will be retained. The rationale for the chosen quote will be documented.

- The ordering of goods and services by telephone must not be undertaken unless supported by an official order.

- Orders will be issued for all goods and services, except for utilities (energy costs, telephone bills, rates etc.), agency staff and petty cash purchases, and purchases for which a written contract is signed. In these cases orders should be issued on a call down basis.

- As well as showing details of the goods or service required, the order will also show the estimated or agreed price including any delivery charge, net of VAT (where VAT is recoverable).

- All invoices for purchases above £500 must have a breakdown of costs to ensure the school is obtaining goods at best value for money.

- The order will be authorised by the Headteacher or by persons to whom this function has been delegated by the Headteacher with the approval of the Finance Committee. All such persons will be budget holders, and all names will be maintained on a list held by the school's finance staff.

- Orders must be used only for goods and services provided to the school. Individuals must not use official orders to obtain goods and services for their private use. S Butterworth has been approved by the finance Committee or to sign order and authorise invoices.

- The names and signatures of staff authorised to sign orders, certify invoices, sign cheques, etc, are recorded in Appendix 1.

- The person receiving the goods or services must make careful checks, to ensure that they are in accordance with the order; the check will be recorded on the delivery note and/or invoice and include the initials of the checking officer, and passed to the member of staff responsible for maintaining the school's financial records. Payments will not be authorised until all necessary checks have been made, including prices, discounts, delivery charges and the VAT accounting checks. Payment will only be made against an official invoice.

Certify orders	S Butterworth
Sign cheques (two signatures required on one cheque)	S Butterworth, J Crickett and R Bayley

- Officers authorising/certifying invoices for payment must be satisfied that those payments comply with the appropriate tax regulations.

- Access to cheque books/stock of blank cheques will be controlled. The holding of excessive stocks of cheques should be avoided.

PERSONNEL

- All appointments, terminations and salary levels will be formally approved by the Staffing Committee and notified to the HR section of the Local Authority and Finance Committee.

- Appointments and amendments to payroll will only be authorised by the Headteacher unless the amendment affects the Headteacher in which case the Chair of Governors will certify the documents.

- The Headteacher must ensure that all the financial and administrative processes concerning employment in the school are checked, and that the school records agree with those of the Local Authority, which administers the payroll.

- Payroll and personnel records must be treated as confidential and retained in a secure place i.e. in a locked filing cabinet.

- Destruction of personal records, including reports and schedules, draft reports and draft schedules must be conducted taking into account the provisions of the Data protection Act and The Freedom of Information Act. Documents should be shredded.

- Payroll transactions will be processed through the payroll system; any payments to individuals who have worked for the school on a “one off “ or casual basis will always be made through the payroll system. The same applies to additional payments to staff such as honoraria, or travel and subsistence payments. Such payments must never be made from petty cash or the school private fund.

- Any contractor claiming to be self-employed will automatically be paid through the payroll as a temporary employee, unless proof of official tax status is provided.

SECURITY OF STOCK AND OTHER PROPERTY

- The Headteacher is responsible to the Governing Body for the safe custody and control of cash and property belonging to the school.

- An inventory will be maintained of all attractive and portable items, with details of make, model, serial number and purchase value. A documented check of the inventory will be undertaken annually against actual items. Items with a purchase value of over £100 that are missing will be reported to the Finance Committee who will include it in its reports to the full Governing Body.

- Items will be recorded in the inventory promptly (i.e. at the point of purchase). The inventory will have sufficient detail to identify individual assets (i.e. make, model, serial no., location etc). The record will be on sequentially numbered sheets and held in a fireproof location.

- A loan register must be maintained of items taken off the school premises. All such loans of equipment should be authorised by the Headteacher and entered in the register, the register being noted upon return of each item with details of dates and signatures. The return of loan items will be countersigned by a second person. Held in the inventory file.

- Obsolete items to be written off or items to be sold with a value up to *£1,640* will delegated to the Headteacher. Any items above this amount must be reported to the Finance Committee for approval and then clearly recorded in the inventory records.

- Safes and secure cupboards must be kept locked, the keys removed and held securely by the person designated by Headteacher. The loss of any keys will be reported immediately to the Headteacher.

INCOME

- The Governing Body through its Staffing and Resources Committee and subject to the recommendations of the Headteacher will establish a charging policy for the supply of goods and services by the school.

- The Headteacher is responsible to the Finance Committee for accounting for all income due and cash collected as set out in the charging policy.

- The charging policy will be reviewed annually by the Governing Body to ensure that levels of charges fall in line with school policy and at least cover the cost of the service provision.

- Where invoices are required they must be issued within seven days by the School's Administration Officer; where possible the school will obtain money in advance of supplying goods or services to improve the school's cash flow and avoid the time and cost of administering debts.

- Receipts and bankings will be cross-referenced to debtors by the administrative staff.

- Bad debts up to £1,500 will only be written off with the formal minuted approval of the full Finance Committee. In the case of larger debts, the school must seek written approval from the Local Authority as laid out in the Scheme for Financing Schools.

- The administrative staff will issue pre-numbered receipts for all income collected except where formal records (e.g. class sales book) are maintained. All receipts, vouchers and other income records will be securely retained. Personal cheques should not be cashed.

- The accounting and debtor records will be properly and promptly updated and all income and VAT due to the school identified. Cash collected will be receipted and banked as soon as possible. Cash held on school premises will be kept to a minimum and in a lockable receptacle in a locked safe or cabinet and will not be above the cash holding limits stipulated by the Authority's insurers (See Appendix 2).

- The responsibility for identifying money due to the school will, as far as is practicable, is kept separate from the responsibility for collecting and banking the money.

- Cash income must be kept separate from petty cash and school private fund money.

- Staff and governors must not use their personal bank accounts or the school private fund account for any payment or receipt relating to the school's budget.

BANKING ARRANGEMENTS

- The Headteacher is responsible on behalf of the Governing Body for ensuring that the school complies with the requirements for school's bank accounts as set out in Oldham's Scheme for Financing Schools.

- Cheques must not be signed unless all details are fully completed. Blank cheques must not be signed.

- A bank reconciliation (FIN 2) will be completed on a monthly basis to prove that balances are correct and to provide assurance that the underlying accounts of the school have been properly compiled and are accurate.

- Where practicable, staff responsible for undertaking bank reconciliations should not be responsible for the processing of payments or receipts.

- The Finance Committee will review its banking arrangements annually and document as such to ensure they provide the best value for money. They will also review the authorised signatories annually.

- The school's cash flow will be monitored regularly by R Bayley to ensure that the school's account does not go overdrawn; the cash flow information will also be used to identify funds surplus to immediate requirements that can be invested to optimal effect.

PETTY CASH / IMPREST

- The Headteacher is authorised to decide the amounts of petty cash that is held in the school and by whom. The person holding the cash must sign to accept responsibility for it, the Headteacher will be responsible for the total amount in the school. The Headteacher will ensure that the cash sums held are covered by insurance and for security reasons do not exceed the Cash Holding Limits set down in Appendix 2.

- Petty cash floats will be held on a current balance basis and reconciled on a quarterly basis by the administrative staff.

- Staff authorised to hold petty cash are responsible for:
- Obtaining proper vouchers and receipts for all cash payments made.

- The petty cash amounts will only be reimbursed from the school bank account. Cash income from other sources must not be used to reimburse petty cash.

- The use of petty cash will be limited to minor items for which there is proper authority and provision in the budget. Petty cash must not be used for paying regular suppliers, mileage claims by staff or for the purchase of items in excess of £50. Where items exceed £50 and it is not practicable to issue an official order, then any payment in excess of £50 from petty cash will require the prior documented approval of the Headteacher.

SCHOOL PRIVATE FUNDS

- The Governing Body requires that there is an annual audit of the private funds. Annual accounts will be submitted to the Governing Body.

- Accounting procedures for the school fund will reflect the standards required for accounting for public money and the SFVS.

- There will be a proper separation of the voluntary funds and related accounting records from those for the school's budget.

APPENDIX 1

ACCOUNTING RECORDS

Supplementary to details in the Manual of Guidance for schools

The school should properly maintain accounting records, only allow access by authorised staff and hold all records in a secure place. Financial documents must be retained in accordance with the following arrangements:

(i) To comply with the requirements of both the Inland Revenue and the Department of Social Security it is necessary to keep relevant payroll and other related financial records, for at least 6 complete financial years plus the current year.

(ii) VAT regulations require that business records must be preserved for 6 years - these are deemed to include invoices, income records, orders, delivery notes, bank statements, paying in slips, annual accounts and relevant business correspondence.

(iii) Contract documents should be retained for 6 years after the contract has expired or 12 years if they have been signed under the Council's Common Seal.

All financial transactions should be traceable from the original documentation to the accounting records and vice versa.

APPENDIX 2

NAMES & SIGNATURES OF STAFF AUTHORISED TO SIGN ORDERS:

For Financial Year 2026/2027

NAME	SIGNATURE
S Butterworth	
J Crickett	

Names & Signatures of staff authorised to certify invoices:

NAME	SIGNATURE
S Butterworth	
R Bayley	
J Crickett	

Names & Signatures of staff authorised to sign cheques:

NAME	SIGNATURE
S Butterworth	
R Bayley	
J Crickett	

APPENDIX 3

OLDHAM MBC - OVERNIGHT CASH HOLDING LIMITS

These general basic cash holding limits apply to all Departments as follows. Amounts held in excess of these values will not be covered unless you have sought and obtained written agreements to higher limits in respect of specific safes which have been declared to the insurers. All safe limits are conditional upon the safes being installed in accordance with the manufacturers recommendations.

	Description	**Premises**	**Limit any one loss**
1.	Safes of recognised manufacture [other than floor or wall safes] e.g. freestanding, bolted to the floor, strongrooms	All Departments except Education premises	£1,000
1a.	Safes of recognised manufacture [other than floor or wall safes] e.g. freestanding, bolted to the floor, strongrooms	Education premises	£500
	Limits above these basic limits may be obtained from the insurers upon receipt of full details [manufacture/model/serial number] for safes situated in premises substantially constructed of brick, stone, concrete and not in isolated situations. Security features such as alarm protection will also expected to be present.		
2.	Wall safes [built into wall] There are very few exceptions to the maximum £500. Full details would need to be supplied before cover was agreed above the standard limit.	All Departments	£500
3.	Floor safes [sunken into floor]	All Departments except Education premises	£1,000
3a.	Floor safes [sunken into floor]	Education premises	£500
3b.	Floor safes [sunken into floor] – with deposit facility if no baffle plate fitted	All Departments	£500
	For these safes the standard and method of installation is of vital importance and the following criteria should be followed:- the installation must be carried out by the manufacturer or an appointed agent in accordance with the manufacturers recommendations a certificate of installation must be obtained from the installer and should be available from the installer upon request all floor safes should be maintained and serviced in accordance with the manufacturers recommendations		
4.	Locked receptacles e.g. locked filing cabinet, drawer, fire-resisting cabinets etc. [list is not exhaustive refer to Risk and Insurance Section for guidance]	All Departments	£250
5.	Locked Portastores	Education premises only	£750