



# Little Gaddesden Church of England Primary School

## SCHEDULE OF FINANCIAL DELEGATION

Approved by Governing Body	Jan 2023
Review by	Jan 2024

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)	✓	✓	
To review the school's self-assessment against the SFVS on an annual basis and the action plan drawn up to address issues identified, as required.	✓		
To review the school's financial policies at intervals specified for each policy.	✓		
Approval of the school's Financial Procedures Manual.	✓		
Approval of the school's financial policies (Schedule of Financial Delegation, Scheme for Financing Schools, Financial Regulations, charging, refunds, debt recovery, asset disposal, etc.)	✓		
To review the governor induction pack to ensure that the information is still relevant and up to date.	✓		
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 are brought to the attention of the Governing Body.		✓	
To consider all relevant financial updates and review 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.		✓	

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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.	✓		
<b>Financial Planning</b>			
Prepare a three-year medium term budget (MTFP) on the basis of the cost of current policies, the proposals for change (drawn from the school's improvement plan) and estimates of the level of future resources.		✓	
Consider the school's MTFP in the light of the development plan and the level of future resources.	✓		
Approve the school's MTFP and review this document in the light of any significant factors that come to the attention of the Governing Body.	✓		
<b>Annual Budget Planning and Best Value Statement</b>			
Undertake benchmarking exercises on an annual basis for review by the Governing Body.		✓	
Consider the benchmarking work undertaken by the school and propose changes, as required, to ensure that the school budget achieves value for money.	✓		
Prepare the school's draft annual budget and Best Value statement, based on the agreed objectives of the school as set out in the improvement plan, MTFP and key issues paper for consideration by governors		✓	
Consider and approve 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.	✓		
Review the guidance for the signing of the annual Best Value statement and ensure that appropriate steps have been taken by the school to obtain best value.		✓	
Approve the Best Value statement based on the work undertaken by the school to ensure value for money has been established and ensure its submission to the Authority by 31 May each year.	✓		
<b>Annual Timetable for Budget Management</b>			
Prepare a timetable with key dates for annual budget management.		✓	
Ensure that meetings are timetabled taking into consideration financial deadlines.	✓		
<b>Budget Monitoring and Control</b>			
Approve virements between budget headings. Movements above this value to be referred to the Governing Body before being undertaken.		< £500	
Approve virements between budget headings in excess of the delegation to the Headteacher.	> £500		
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.		✓	

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Review all budget movements undertaken (including virements), ensuring that the reasoning for the movements is sound.	✓		
Monitor and control expenditure against the budget during the financial year, including preparation and approval of reports for the Governing Body and the production of a register of staff responsible for managing budgets.		✓	
Review the budget monitoring reports and the projected out-turn position.	Six times annually		
Control and monitoring of delegated budgets.			Departmental Budget Holders
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.			County Financial Advisor
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 Reports</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 below.)		✓	
The retention, secure storage and disposal of accounting records in accordance with both legal and Local Authority requirements.			Finance Secretary
The maintenance of full financial records for all accounts.			Finance Secretary

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<b>Computer Systems and the Data Protection Act 1998</b>			
Ensure that the school complies with the requirements of the Data Protection Act 1998.		✓	
Ensure that the school's Data Protection registration is renewed annually	✓		
The setting up and maintenance of access profiles for system users and the production and security of back-up disks and files.		✓	
<b>Financial Systems</b>			
Undertake an annual review of the controls within the school's financial systems to support the signing of the Statement of Internal Control (SIC), should the school choose to complete one.		✓	
Approval of the annual SIC for submission to the Local Authority, taking into consideration the school's self-assessment of the controls within its financial systems and other members of its financial management	✓		
<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.		✓	
Authorise payments and be the sole signatory of cheques.		£0 - £2,000	
The signing of cheques for more than £2,000.		Headteacher plus Lorraine Patterson or Maddie Gumpert	
The signing of cheques for less than £2,000 and reimbursements to the Headteacher.			Lorraine Patterson and Maddie Gumpert
The control and reconciliation of the school's bank accounts for consideration by the school's Headteacher.			County financial advisor
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 and the periodic check of completeness of financial records.		✓	
The maintenance of accounting records, the security and regular reconciliation of petty cash.			Finance Secretary
<b>Personnel and Payroll</b>			
Review the staff structure of the school, at least biennially.		✓	

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The maintenance of an authorised signatory list for employment contracts and pay documents.			Finance Secretary
The filing and storage of personnel and pay records (including person specifications and interview notes for a least 12 months).			Finance Secretary
Periodically reconcile gross pay with contracts and other authorised documents ( <i>Serco produce a nominal roll report on a termly basis</i> ).		✓	County financial advisor
Determine employee status for all individuals working on behalf of the school, using the Local Authority questionnaire where further clarification is required.		✓	Finance Secretary
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, i.e. reimbursement of payments for goods / services purchases on behalf of the school and / or personal expenses incurred, e.g. travel expenses. (Refer also to the banking arrangements section above.)	✓		
Implement the school pay policy and appointment procedures for all staff employed through the school.		✓	
<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.	✓ (Chair)	(✓)	
Appoint Contracting Officer and Contracts Manager for the contracts taken out.	✓		
Maintain a Contracts Register in accordance with Local Authority guidance.	✓	(✓)	Finance Secretary
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 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,	✓		
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.	✓		
Ensure that EU regulations are applied for all contracts over the EU threshold.	✓ With HBS		

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Ensure that all contracts are signed in accordance with the LA Contract Regulations. (Over £100,000 countersigned by CSF Strategic Commissioning Team, over £500,000 countersigned by the County Secretary.)	✓		
Maintain a Contacts Register for all contracts and significant purchases over £10,000.		✓	
Supervise contractors and service providers to ensure the receipt of best value for money and compliance with legislation.	✓		
<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).			Finance Secretary
<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).			Finance Secretary
Control the placing of orders for the purchase of all goods and services, up to a value of £1,000. A member of the Governing Body must countersign orders above that amount.		✓ <£1,000	
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		
Approve capital projects above £10,000.	✓		
The confirmation of the receipt of goods and services.			Admin. Assistant or Finance Secretary
The preparation of <b>payments via online banking system</b> or of cheques for payment of services			Finance Secretary
<b>VAT</b>			
To monitor the regulations on VAT, ensuring compliance by the school.			County financial advisor
To complete and submit the reimbursement claim for VAT on a quarterly basis.			Finance Secretary
The signing of the VAT reimbursement claims.		✓	
<b>Income</b>			
Set and approve a Charging and Remissions Policy.	✓		
Draw up proposed charges for the various areas of school income, including lettings, music tuition and school meals, on an annual basis.		✓	
Consider the proposed charges for the various areas of school income for approval.	✓		

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Approve the annual review of charges for the various areas of school income (the approval to be formally recorded in the Governing Body minutes).	✓		
Set suitable controls for the recording and collection of monies due, and for the movement and banking of monies for all accounts under the control of the school.		✓	
The control and collection of all income.			Finance Secretary
The preparation of receipts for banking.			Finance Secretary
The physical banking of monies.			Finance Secretary
Approve procedures for chasing outstanding income due to the school (debt recovery policy).	✓		
Write off bad debts. Amounts in excess of this limit to be approved by the Governing Body.		✓ < £100	
Approve and write off bad debts accruing to the school over £100 and up to a value of £500; items above £500 must be referred to the LA Finance Director for approval.	✓		
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.	✓ £500		
Ensure the physical security of the school's assets and maintain and periodically inspect an up-to-date inventory.		✓	
The security of physical assets.			Finance Secretary
The notification of any changes in physical assets to the inventory coordinator.			Finance Secretary
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.			Finance Secretary
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.		✓	
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.	✓		

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Maintain a register of key holders.		✓	
<b>Insurance</b>			
Initiate adequate insurance cover for the school and maintain a register of policies taken out.		✓	
Undertake an assessment of risk management for insurance purposes at the school.	✓		