

Selsdon Primary School and Nursery

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Selsdon Primary School

Finance Policies and Procedures

October 2025

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GOVERNANCE	6
GOVERNING BODY.....	6
A1: FINANCIAL ROLES AND RESPONSIBILITIES.....	6
A2: RESOURCES COMMITTEE.....	7
A3: FINANCIAL LIMITS OF DELEGATED AUTHORITY.....	7
A4: FINANCIAL INFORMATION TO GOVERNORS.....	8
A5: MINUTES.....	9
A6: PECUNIARY INTEREST.....	9
FINANCIAL PLANNING	9
SUPPORTING DOCUMENTS: FINANCIAL PLANNING.....	10
B1: SCHOOL DEVELOPMENT PLAN - EDUCATIONAL GOALS.....	10
B2: SCHOOL DEVELOPMENT PLAN - EDUCATIONAL GOALS LINKED TO RESOURCES.....	10
B3: SCHOOL IMPROVEMENT PLAN – ONE YEAR DETAILED OBJECTIVES.....	10
B4: APPRAISAL OF NEW INITIATIVES.....	10
B5: SCHOOL IMPROVEMENT PLAN - CONTINUING COMMITMENTS.....	11
B6: FINANCIAL PLANNING TIMETABLE.....	11
B7: SCHOOL IMPROVEMENT - BUDGET LINK.....	11
B8: BALANCED BUDGET.....	11
B9: REVIEW OF MAIN BUDGET HEADINGS.....	11
B10: CASH FLOW.....	11
B11: EARMARKING SURPLUSES.....	11
B12: APPROVAL OF BUDGET PLAN.....	12
B13: CHANGES TO APPROVED BUDGET PLAN.....	12
BUDGET MONITORING	12
SUPPORTING DOCUMENTS: BUDGET MONITORING.....	12
C1: MONTHLY BUDGET MONITORING.....	12
C2: REGULAR MONITORING REPORTS TO GOVERNING BODY / LA.....	13
C3: MONITORING OF INITIATIVES.....	13
C4: MONITORING OF DEVOLVED BUDGET ELEMENTS.....	13
C5: MONITORING OF CASH FLOW.....	13
PURCHASING	14
SUPPORTING DOCUMENTS: PURCHASING.....	14
D1: SEEK VALUE FOR MONEY WHEN PURCHASING.....	14
D2: EXPENDITURE LIMITS – GOVERNORS’ AUTHORISATION.....	14
D3: EXPENDITURE LIMITS.....	14
D4: REPORTING WHEN QUOTATION ACCEPTED IS NOT THE LOWEST.....	15
D5: EXPENDITURE LIMITS – TENDERING.....	15
D6: CONTRACT SPECIFICATION DEFINES SERVICE.....	15
D7: ENTERING INTO FINANCIAL AGREEMENTS.....	15
D8: USE OF WRITTEN PRE-NUMBERED ORDER FORMS.....	16
D9: ORDERS ONLY USED FOR SCHOOL PURPOSES.....	16
D10: ALL ORDERS SIGNED BY AUTHORISED SIGNATORY.....	16
D11: RESPONSIBILITIES OF SIGNATORIES.....	16
D12: ORDERS ENTERED AS COMMITMENTS ON BUDGET.....	16
D13: CHECK GOODS AND SERVICES ON RECEIPT.....	16

D14: PAYMENT MADE PROMPTLY AND ONLY AGAINST ACTUAL INVOICES (G8 ALSO)	16
D15: APPROVED STAFF SHOULD CERTIFY INVOICES FOR PAYMENT	17
D16: CERTIFICATION OF INVOICES FOR PAYMENT	17
D17: CHEQUE NUMBER AND INVOICES	17

INTERNAL FINANCIAL CONTROLS.....23

E1: WRITTEN DESCRIPTIONS OF FINANCIAL SYSTEMS	23
E2: FINANCIAL CONTROL WHEN STAFF ABSENT	23
E3: SEPARATION OF DUTIES	23
E4: MAINTAINING PROPER ACCOUNTING RECORDS	25
E5: TRACEABILITY OF TRANSACTIONS	25
E6: RULES OF DOCUMENT ALTERATION	25
E7: SECURITY OF ACCOUNTING RECORDS	25

INCOME CONTROL.....25

SUPPORTING DOCUMENTS: INCOME	26
F1: GOVERNORS' CHARGING POLICY	26
F2: RECORDS KEPT OF ALL INCOME DUE	26
F3: LETTINGS AUTHORISATION	26
F4: SEPARATION OF RESPONSIBILITIES	26
F5: INVOICES	26
F6: SECURITY OF CASH & CHEQUES	27
F7: PAYING INTO BANK	27
F8: INCOME COLLECTION NOT USED FOR PAYMENTS	27
F9: RECONCILIATION OF COLLECTIONS AND DEPOSITS	27
F10: CHASING INVOICES AND WRITING OFF DEBTS	27
F11: MACHINE AND CASH HANDLING BY TWO PEOPLE	28

BANKING.....28

SUPPORTING DOCUMENTS: BANKING	28
G1: BANK RECONCILIATIONS	28
G2: RECONCILIATIONS REVIEWED AND CERTIFIED	28
G3: SEGREGATION OF DUTIES	29
G4: OPTIMAL INVESTMENTS OF SURPLUSES	29
G5: NO USE OF PRIVATE BANK ACCOUNTS	29
G6: NO OVERDRAFTS	29
G7: APPROVAL OF NON-COUNCIL LOANS	29
G8: TWO SIGNATORIES NEEDED ON ALL CHEQUES	29
G9: SUPPORTING DOCUMENTATION FOR CHEQUE SIGNATORIES	29
G10: ALL CHEQUES CROSSED	29
G11: CHEQUE SIGNATORY REQUIREMENTS	30
G12: SECURITY OF CHEQUE BOOKS	30
G13: LIST OF BANK ACCOUNTS AND SIGNATORIES	30

PAYROLL.....30

SUPPORTING DOCUMENTS: PAYROLL	30
H1: PROCEDURES FOR PERSONNEL/PAYROLL MATTERS	30
H2: SEGREGATION OF DUTIES - DECISIONS	31
H3: SEGREGATION OF DUTIES - PROCESS	31
H4: AUTHORISED ACCESS TO PERSONAL FILES	31
H5: PROPER PAYROLL TRANSACTIONS	31

Selsdon Primary School and Nursery

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H6: REGULAR UPDATING OF STAFF EMPLOYED.....	31
H7: PAYROLL CHECKS.....	31
PETTY CASH.....	31
REPAYING STAFF.....	31
TAX.....	32
K1: RELEVANT STAFF AWARE OF TAX REGULATIONS.....	32
K2: PAYMENTS ONLY ON VAT INVOICES.....	32
K3: PROCEDURES FOR VAT ON BUSINESS ACTIVITIES ETC.....	32
K4: PAYMENTS ACCORDING TO CIS.....	34
VOLUNTARY FUNDS.....	34
M1: MAINTENANCE OF STOCK.....	34
M2: SECURITY MARKING.....	34
M3: ASSET REGISTER CHECK.....	34
M4: PROPERTY TAKEN OFF SITE.....	35
M5: AUTHORISATION OF WRITE-OFFS AND DISPOSALS.....	35
M6: SECURITY OF SAFES AND KEYS.....	35
M7: PLAN FOR USE, MAINTENANCE AND DEVELOPMENT OF BUILDINGS.....	35
INSURANCE.....	35
N1: ANNUAL REVIEW OF RISKS.....	35
N2: ADDITIONAL INSURANCE COVER.....	35
N3: NOTIFICATION OF NEW RISKS / CHANGES.....	36
N4: INDEMNITY TO THIRD PARTIES.....	36
N5: NOTIFICATION OF INSURANCE LOSSES OR CLAIMS.....	36
N6: INSURANCE OF PROPERTY TAKEN OFF SITE.....	36
DATA SECURITY.....	36
SUPPORTING DOCUMENTS: DATA PROTECTION.....	36
P1: SECURITY OF ACCESS.....	37
P2: BACK-UP PROCEDURES.....	37
P3: RECOVERY PLAN FOR EMERGENCY.....	37
P4: PROTECTION AGAINST COMPUTER VIRUSES.....	37
AUDIT.....	37
APPENDICES.....	38
APPENDIX 1.....	38
GENERAL INFORMATION NOT RELATING SPECIFICALLY TO SELSDON PRIMARY SCHOOL.....	38
APPENDIX 2:.....	39
INFORMATION SPECIFIC TO SELSDON PRIMARY SCHOOL - STAFF RELATED.....	39
AUTHORISED USERS OF THE SCHOOL FINANCE SOFTWARE.....	39
POSTS, POST HOLDERS AND CHEQUE SIGNATORIES AS AT DATE OF LAST REVISION.....	39
APPENDIX 3.....	40
INFORMATION SPECIFIC TO SELSDON PRIMARY SCHOOL – NON STAFF RELATED.....	40

REVISIONS TO THIS 'FINANCIAL POLICY AND PROCEDURES' DOCUMENT 40
ADMIN SOFTWARE USED 40
INSURANCES HELD BY THE SCHOOL 41
CURRENT CONTRACTS AND SERVICE AGREEMENTS 41
APPENDIX 4.....46
BEST VALUE STATEMENT46
APPENDIX 5.....47
LIST OF SCHOOL SPECIFIC PROFORMAS.....47
APPENDIX 6.....48
RESPONSIBILITIES48
APPENDIX 7.....49
COPIES OF SCHOOL SPECIFIC FORMS49



Governance

Governing Body

The Governing Body is collectively responsible for the overall direction and strategic management of Selsdon Primary & Nursery School. It is responsible for ensuring that Selsdon Primary & Nursery School meets all its statutory obligations and complies with any regulations arising from decisions of local and national government.

The financial responsibilities of the Governing Body, its committees, Headteacher and other staff are defined in this finance manual.

The full Governing Body meets termly as does the Resources Committee. All meetings of the Governing Body and its committees are minuted and signed copies of the minutes are retained by the school. Full Governing Body minutes are on the school website.

The membership, responsibilities and terms of reference of the Governing Body and its committees are detailed in a separate document.

A1: Financial Roles and Responsibilities

This summary description forms part of the delegated framework.

The **Full Governing Body** will have overall responsibility for:

- reviewing and agreeing the Finance Policy and Procedures
- agreeing and setting the terms of reference for each committee¹
- setting spending priorities which reflect the school aims outlined in the School Development Plan
- considering and approving the budget
- regularly monitoring the budget against actual income and expenditure
- determining the levels of delegation of financial responsibility within the school including virement and expenditure thresholds
- evaluating the effectiveness of spending decisions
- awarding contracts by tender to a specific limit
- setting up a Resources Committee to consider strategic financial issues on behalf of the full Governing Body.

The **Headteacher** will:

- ensure that financial regulations are implemented
- ensure that effective systems of internal control are implemented
- manage operational and strategic financial issues including compiling draft budgets and supplying Governors with budget monitoring information.

¹ The committees should not be setting and agreeing their own term of reference, this must rest with the Full Governing Body. (Audit recommendation March 2014)

The **Finance Staff** will:

- implement the procedures defined by the Governing Body and outlined in this document
- ensure that financial systems and information are effectively maintained in line with the requirements set out in this document.

The **Chair of the Resources Committee** will:

- take a specific interest in the day-to-day systems in place in the school
- report to the Governing Body.

The **Administration Officers and Administration Assistants** will:

- comply with Selsdon Primary School's financial regulations
- be responsible for any budget delegated to them in line with the requirements set out in this document.

Budget Managers will:

- comply with the school's financial regulations
- be responsible for any budget delegated to them in line with the requirements set out in this document.

A2: Resources Committee

The Resources Committee meets termly: it compiles reports for the main Governing Body on all areas within its remit. Membership and terms of reference are defined by the full Governing Body and reviewed annually.

A3: Financial limits of delegated authority

The Governing Body has considered the extent to which it wishes to delegate its powers to the Headteacher and other staff, including the power of virement between budget headings and has formally recorded its decision (and any revisions) in the minutes of the Governing Body meeting at which the decision was taken.

The table below sets out the latest position.

For purchases agreed under the following limits, the subsequent orders do not need to come back to governors for further authorisation as long as they are within the agreed tolerance of 10% of the agreed purchase order amount. ²

² *Audit Recommendation – March 2014*



	Authorisation limit	Additional notes
Full Governing Body	Virements – unlimited Purchase Order Authorisation – unlimited Payments - unlimited Pay reviews – see Pay policy	Refer to p.14 for details of arrangements for purchases over £40,000 ³
Resources Committee	Virement - £30,000 Purchase Order Authorisation – £30,000 Payments - £30,000	
Headteacher	Virement - £15,000 Purchase Order Authorisation – £15,000* Payments – £15,000* <i>*With the exception of payments on agreed contracts such as the catering contract, catering purchase orders for food provisions (up to the value of £8,000) or payments to teacher supply agencies for introductory fees or payments for supply staff.</i>	

A4: Financial Information to Governors

The table below sets out details of the financial information to be provided to the Governing Body:

Document	Frequency	Level of Detail	Format	Responsible person
Initial budget information	Annually in October	Brief overview	Consistent Financial Reporting Framework	Headteacher
Draft Budget	Annually by the end of December	Consistent Financial Reporting Categories	Consistent Financial Reporting Framework	Headteacher
Budget	Annually by end of March	Consistent Financial Reporting Categories	Consistent Financial Reporting Framework	Headteacher / Finance Manager
Budget Monitoring	Monthly Quarterly	Accounting system print out – cost centre summary or budget v Actual v committed CFR format showing % spent and forecast for year end position – see appendix	Cost centre/Budget Headings	Headteacher / Finance Manager
Year End Accounts	Annually in May	Consistent Financial Reporting Categories Balance Sheet LA required schedules	Consistent Financial Reporting Framework LA format	Headteacher

A5: Minutes

³ Audit Recommendation – March 2014

Minutes are taken of all Governing Body and committee meetings recording details of decisions, by whom taken and action required. The minutes are circulated and ratified at the next meeting of the relevant body/committee. The school retains copies of all minutes on the school premises.

A6: Pecuniary Interest

The school holds a register of business interests. Any employee or Governor or a close relative of either who could be considered to be a supplier of works, services or goods must register such an interest and ensure that the record is confirmed or updated on an individual basis at least annually. The register is maintained by the clerk to the Governing Body and is available for inspection at each Governing Body meeting. If a Governor is present at a meeting that involves awarding a contract for works, goods or services, then if the Governor has a pecuniary interest, he/she will disclose the fact at the meeting and will not take part in the consideration or vote on the matter.

No Governor or member of staff will:

- accept gifts or hospitality from current or potential suppliers.
- obtain an interest in the disposal of school equipment or property or school materials surplus to requirements at the end of any contract between the LA (including persons acting on its behalf) and any third party.
- take or hold any interest in any equipment or property held or used for the school.

Governors' Expenses: Under Schedule 11 of the School Standards and Framework Act 1998, only allowances in respect of purposes specified in regulations may be paid to governors from a school's delegated budget share. The payment of any other allowances is prohibited.

Financial Planning

Financial planning is an essential part of good financial management. It provides the school with a clear view of how it intends to use its resources. There are two elements, the school improvement plan and the budget

The School Development Plan is a major building block for constructing the budget. The plan identifies the educational priorities and has a strong focus on raising standards. For this reason, the School Development Plan must indicate the resource implications to guide decisions in the budget setting.

Budgeting is essential for good financial management. The budget sets out how resources are allocated and provides the means for monitoring expenditure throughout the year. It should be the concrete expression of the development plan. Clearly identified links are needed between the annual budget and the development plan.



Good budgeting means not running into deficit, but equally, it means not carrying forward a large surplus without good reason.

Supporting documents: Financial Planning

- School Development Plan
- Premises and Technology Development Plans
- Budget for current year and plans for next three years
- Costings for new initiatives
- Financial planning timetable
- Budget working papers
- Resources committee minutes
- Cash flow forecast

B1: School Development Plan - Educational goals

The School Development Plan outlines the school's educational goals to guide the planning process.

B2: School Development Plan - Educational goals linked to resources

The plan includes the following elements showing how the use of resources is linked to the achievement of the school's goals

- A statement of school policy and objectives
- Spending priorities for the current financial year linked to the Premises and technology plans
- Budget for the current financial year
- Allocation of any delegated budgets to named budget holders.

B3: School Improvement Plan – One-year detailed objectives

The objectives must have sufficient detail to form the basis for constructing budget plans for the next financial year.

B4: Appraisal of new initiatives

The Governing Body will appraise all new initiatives taking into account the following

- Identifying the need
- Evaluating the options
- Choosing the most cost-effective option
- Financial sustainability

B5: School Improvement Plan - Continuing commitments

The plan should state intended expenditure on continuing commitments commenting on significant changes from the previous year.

B6: Financial Planning Timetable

The Headteacher is responsible to the Governing Body for the preparation of the annual budget.

The draft budget is presented to the Governing Body by the end of March for review, discussion and amendment if appropriate. When passed by the Policy and Resources Committee, the budget is submitted to the full Governing Body for formal review and approval. A copy of the budget plan signed by both the Headteacher and chair of governors is submitted to the LA by 1 May.

B7: School Improvement - Budget Link

In the budget plan, it should be possible to locate the proposed expenditure for new initiatives and on-going commitments.

B8: Balanced Budget

Total planned expenditure for the financial year may not exceed the budget share, adjusted by amounts carried forward from the previous year, any additional income receivable and any in-year adjustments which may be made in accordance with the LA scheme.

The Governing Body may not plan for a deficit budget. If an unplanned deficit arises at the school, the Governing Body will notify the LA immediately and submit a plan to the LA showing how the school proposes to eliminate the deficit. Any deficit incurred will be the first charge on the school's budget share in the following financial year.

B9: Review of main budget headings

The Governing Body should periodically review the main elements of the school's budget to ensure that historic spending patterns are still relevant.

B10: Cash Flow

The Headteacher is responsible for the profiling of the budget and the forecasting of cash flow taking into account likely spending patterns.

B11: Earmarking Surpluses

Surpluses should be earmarked for specific future needs of the pupils but should not deprive them of resources in any given year.



B12: Approval of Budget Plan

A Budget Plan approved by the Governing Body must be sent by the Headteacher to the LA by 1 May each year showing its intentions for expenditure in the current financial year and the assumptions underpinning the budget plan. The Governing Body also submits a statement setting out what steps they will be taking in the course of the year to ensure that their expenditure will follow the principles of best value.

B13: Changes to Approved Budget Plan

The Headteacher will forward to the LA a revised budget plan if there are significant changes in income and/or expenditure. These changes will need to be agreed by the Headteacher, and Resources Committee or the Governing Body depending on the size of the changes.

The Resources Committee monitors all financial aspects of the implementation of the school's budget plan although the Governing Body carries ultimate responsibility for monitoring the budget.

Budget Monitoring

Regular monitoring of income and expenditure against the agreed budget is central to effective financial management. It allows governors, the head and the finance staff to maintain financial control by reviewing the current position and taking any remedial action necessary. The original budget will need regular updating, following consultation with governors, to take account of in-year developments.

Budget monitoring involves producing monthly monitoring reports and drafting action plans to tackle any significant variances. Expenditure on individual initiatives is also tracked to enable the school development plan. Budget monitoring is an important guide when setting the budget for the following year.

All monitoring reports should be produced using the accruals principles.

Supporting documents: Budget monitoring

- Monthly budget monitoring report plus explanation of variances
- Plans to address significant budget variances
- Papers showing monitoring of expenditure on particular initiatives
- Any monitoring reports for delegated budget elements
- Monthly cash flow report

C1: Monthly budget monitoring

The Finance Manager prepares a monthly report supported by the schools computerised accounting system of the actual performance against budget with explanations of the main variances. The computerised report should be annotated

where necessary, signed by the Headteacher and filed for audit purposes. The report is sent initially to the Headteacher and then to the Resources Committee.

C2: Regular monitoring reports to Governing Body / LA

The Headteacher, in conjunction with the Budget Advisor, should provide budget monitoring reports to the Resources Committee at least quarterly which when approved are presented to the whole Governing Body. These reports should highlight any significant variances against budget with explanatory notes and if necessary remedial action plans including virements.

A Statement of Income and Expenditure is submitted by the Finance Manager to the LA within six weeks of the end of each quarter. Quarter ends are the ends of the months of June, September, December and March.

A final statement is submitted to the LA by a date determined by the LA and normally by around mid-May. An electronic final statement (CFR) from the schools computerized system is required by the DFE by July and is initially submitted via the LA in May. These reports to be signed by the Headteacher and Chair of Governors.

C3: Monitoring of Initiatives

The Headteacher, should monitor expenditure on the initiatives set out in the School Development Plan.

C4: Monitoring of devolved budget elements

The process of monitoring actual expenditure against budget is continuous. Day to day responsibility for monitoring and control lie with each budget holder who must obtain prior written approval of the Headteacher if they wish to exceed their monthly budget allocation. The process is co-ordinated by the Finance Manager who issues a monthly report to each budget holder detailing budgeted and actual expenditure.

C5: Monitoring of cash flow

The Finance Manager should provide monthly cash flow forecasts to ensure that the school's bank account does not go overdrawn.



Purchasing

As public funds are being used it is essential that we achieve best value for money from all purchases, whether they are goods or services. In this context, value for money is about getting the right quality at the best available price. It is important that contract specifications contain detailed service and quality provisions.

Many of the standards in this section are there to protect individuals and to ensure that public money is spent without any personal gain. Purchasing procedures are needed to prevent waste and fraud.

Schools are required to abide by Croydon Council's financial regulations and standing orders in purchasing, tendering and contracting matters. This includes a requirement to assess in advance, where relevant, the health and safety competence of contractors, taking into account Croydon Council's policies and procedures.

Supporting documents: Purchasing

- Delegation framework (financial delegation limits)
- Policy on quotations and tendering – Minutes of Resources Committee
- Recent contract specifications – School order forms- Invoice / order file
- List of staff authorised to certify invoices

D1: Seek value for money when purchasing

The school always considers price, quality and fitness for purpose when purchasing goods or services.

D2: Expenditure limits – Governors' authorisation

Prior approval from the Governing Body should be obtained for all expenditure above a predetermined limit. The Governing Body will approve a maximum amount and the Headteacher will be responsible for authorising the order, invoice and payment within this amount.

D3: Expenditure limits

- Three written quotations should be obtained **for goods over £10,000 up to £40,000.**
- Three written quotations should be obtained **for building works over £10,000 up to £40,000.**
- For all purchases **above £40,000** four tenders should be sought.
- For tenders expected **to exceed EU thresholds**, schools must comply with EU procurement requirements.
- There is no requirement to seek LA officer counter signature for any contract for goods or services.

The artificial disaggregation or aggregation of orders to avoid procurement

requirements should be avoided at all times.

However, for school journey, finder's fees to agencies, catering contract payments, food contract payments, staff agency fees and emergency supplies this will not be applied.

If there is only one supplier available for particular goods or services then this should be taken to the Governing Body for approval.

D4: Reporting when quotation accepted is not the lowest.

Where a quotation other than the lowest is accepted, the reasons for this decision must be reported to the Governing Body and included in the minutes of the relevant meeting.

D5: Expenditure limits – tendering

All purchases estimated to exceed the council limit of £40,000 should be put out to tender. If purchases are over £100,000 then they must follow LA guidelines for sealed bids. ⁴

D6: Contract specification defines service

Contract specifications should define the service to be provided in terms of its nature, quality standards, information and monitoring requirements and contract review procedures.

A contract specification should contain the following elements:

- Contract duration
- Definitions
- Contract objectives
- Services to be provided
- Service quantity
- Service quality standards (including customer satisfaction surveys, number of user complaints, inspection checks)
- Contract value and payment arrangements
- Information and monitoring requirements
- Procedure for dealing with disputes
- Review and evaluation requirements.

D7: Entering into financial agreements

⁴ *Audit Recommendation – March 2014*

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The school will not enter into any financial agreement with capital implications without ensuring that it complies with current LA Guidelines.

D8: Use of written pre-numbered order forms

Official, pre-numbered orders from the FMS6 system must be used for all goods and services except utilities, photocopies, rents and rates. Where urgency requires an oral order these must be confirmed by a written order.

D9: Orders only used for school purposes

Orders must only be used for goods and services provided to the school. Individuals must not use official orders to obtain goods and services for their personal use.

D10: All orders signed by authorised signatory

All orders must be signed by a member of staff approved by the Governing Body and the school should maintain a list of such staff.

D11: Responsibilities of signatories

The signatory of the order should be satisfied that the goods or services ordered are appropriate and needed, that there is adequate budgetary provision and that quotations or tenders have been obtained if necessary.

D12: Orders entered as commitments on budget

When an order is placed, the estimated cost must be committed against the appropriate budget allocation so that it features in subsequent budget monitoring.

D13: Check goods and services on receipt

The Administration Assistant, or any of the people specified below (E3), must check goods and services on receipt match the order which should be annotated accordingly. This should not undertaken by the person who signed the order.

Spot checks will be carried out by the Senior Administration Officer to monitor delivery against receipts.

D14: Payment made promptly and only against actual invoices (G8 also)

These checks should confirm

- Receipt of goods or services, cross referenced to the order number
- Expenditure has been properly incurred and that payment has not already been made

- Prices agree with quotations, tenders, contracts or catalogue prices and the arithmetic is correct
- The invoice is correctly coded
- Discounts are taken where available

Payment should not be made only on the basis of a photocopied invoice or a statement from a supplier. Invoices received by email are acceptable.

D15: Approved staff should certify invoices for payment

A member of staff, **who did not sign the order or check receipt of goods**, approved by the Governing Body, should certify invoices for payment.

D16: Certification of invoices for payment

The school maintains a list of staff authorised to certify invoices for payment.

D17: Cheque number and invoices

All invoices are stamped and initialled by the cheque signatories. The budget area and date the invoice is processed is initialled by the Finance Manager. The cheque number is automatically printed on the remittance advice. The documentations must be securely stored for easy access.

D18: Use of Procurement Card

Introduction

The School has a Government Procurement Card (operated by RBS) to be used for all on-line purchases. Monthly statements are received and transactions entered on FMS6. All transactions are checked and evidenced by the Finance Manager and approved by the Headteacher. Payment of the card is monthly by Direct Debit from the School's bank account.

The procurement card (Pcard) is used to pay for small value transactions which cannot be made through the school's procurement system. The cards are administered by an individual within the school that is not a cardholder.

The following members of staff hold a card:

NAME	POSITION	TRANSACTION LIMIT	MONTHLY LIMIT
Hugo Feitor	Headteacher	£1,000	£2,500

The Card Co-ordinator is Shahina Rahman – Finance Manager



The Card Approver is Hugo Feitor – Headteacher

The card limits will be reviewed by governors every year. An independent review of the appropriateness of transactions should be conducted every year. It is recommended that this review is carried out by the Chair of the Finance Committee.

Transactional and Credit Limits

The card limits are set at £1,000 per single transaction and at £2,500 for monthly credit limits. Higher limits can only be granted by agreement and approval at a meeting of the Full Governing Body (FGB).

Card Holder Responsibilities

By using a card, all cardholders must comply with the following:

- To use the card for official school business purchases only and not to charge any personal purchases to the card. All purchase must be legal and within budget provision.
- Not to share your card (or card details) with any other individual. Only the cardholder may use the card.
- To keep the card securely and not disclose the card PIN number to anybody. You must notify the Card Coordinator and RBS immediately if your card is lost or stolen.
- To notify the Card Coordinator if you change roles or leave the School. Upon leaving the School, your card must be returned to the Card Coordinator.
- Transactions should not be split into smaller amounts to circumvent single transaction and credit limits.
- The principles of value for money still apply to purchases made using the card.
- The cardholder must sign and date the Procurement Card form for each transaction

What can the card should not be used for?

Cards should be used only for minor, incidental spend where it would not be appropriate to make a payment through school accounting system.

A card should not be used for any of the following items:

- Course fees
- Purchase of alcohol
- Subscriptions
- Personal purchases
-

- Cash withdrawals - Every supplier that accepts cards has a merchant category. **Category 34 – cash must be blocked on all cards.** Other merchant categories can be blocked – see list of categories below. (There is no provision to block individual suppliers)
- Making payments to consultants or agency staff
- Reoccurring charges
- Charges where the School has entered into a contractual arrangement
- Your Purchasing card must not be used in conflict with any Procurement Rules, Procedures and Limits approved by Governors or where accounts already exist with suppliers and purchase orders are available or contracts are already in place.

Any exemption for any of the above requires approval in advance from the FGB. This approval should be documented and retained by the card holder as part of the audit trail.

Card Co-ordinator Responsibilities

- To undertake a complete reconciliation of all card purchases within 15 working days of the statement date.
- To retain all statements and receipts, for a period of six years plus current year for all card transactions. These may be requested for inspection by the Audit Team.
- To ensure that where VAT is charged, a valid VAT receipt is retained. For HMRC purposes, the receipt needs to include the name and address of the company and the VAT registration number. This will enable the School to reclaim the VAT. **If you are unable to obtain a VAT receipt the school cannot reclaim the VAT on the purchase, and therefore the cost to the school will be higher.** Certain exemptions to this apply for till receipts below the value of £250.
- Where identifiable, to ensure that VAT is recorded separately for each transaction to enable the VAT to be reclaimed.
- To ensure that an accurate description of the purpose and nature of the transaction is recorded on a monthly basis to assist with card monitoring. Attention must be paid to ensure that the description does not breach data protection requirements.
- To ensure that where applicable, quotations are sought and retained on file for higher value purchases and that the purchase is compliant with the Scheme for Financing Schools and represents value for money for the School.
- To undertake a goods received check for all goods or services ordered on the card. Evidence of a goods received check should be retained. (Note: signing and dating the receipt to evidence goods received is sufficient evidence).

Card Approver Responsibilities

The card approver has a responsibility to review all transactions and check that these are appropriate, represent value for money and that all purchases are supported by receipts.



The Pcard approver has an obligation to investigate any items of expenditure which appear to be incorrect or inappropriate. If necessary, the card approver should reject incorrect items. Where inappropriate expenditure has occurred, the card should be removed from the card holder and appropriate action taken.

How to complete the Transaction Log

All purchases are to be recorded on a transaction log. A log must be kept for each month the card is used – **see Appendix 7**

- If goods are faulty or returned to the supplier you must have your purchasing card account credited for the relevant transaction and record this on your transaction log.
- If the transaction log is completed by school finance staff receipts and details of transactions should be passed to finance on the next working day to facilitate accurate recording of school expenditure.
- A separate transaction log must be completed for each card.
- Record **date of transaction i.e. date of purchase or order**
- Record **name of supplier**
- Record **description of goods** purchased
- Record **transaction amount. VAT amount.**
- **Record total** (including VAT) as this helps you to know that you are still within your monthly spend limit.
- Record **Date goods received**
- Enter the **Statement date** when it appears on the monthly statement from the bank
- **All VAT receipts / paperwork to be attached to the transaction log.**

Reconciling Card Statements

- The school will receive a statement from RBS each month. The total amount for the school is directly debited from the school bank account two weeks after the statement is issued.
-
- The statement is available online (secure login) and notification is sent to the Finance Manager.
- Each transaction must be matched against the transaction log
- Each transaction is entered on FMS6 against the appropriate budget by the Finance Manager
- The Procurement Card form, receipts and delivery notes must be attached to the statement and kept for audit review.
- If any discrepancy contact the supplier, if you have any further difficulties contact RBS.

- Once you are happy that the statement matches the transaction log the Finance Manager should sign and date the log and statement (full signature).
- The log and statement must then be signed and dated by the Headteacher, who will check that all purchases are legitimate.

Merchant Categories

Merchant categories	
1. Building Services [BLOCKED]	18. Statutory bodies
2. Building materials	19. Office stationery, equipment and supplies
3. Estate and garden services [BLOCKED]	20. Computer equipment and services
4. Utilities and non-automotive fuel [BLOCKED]	21. Print and advertising
5. Telecommunication services [BLOCKED]	22. Books and periodicals
6. Catering and catering supplies	23. Mail and courier services
7. Cleaning services and supplies	24. Miscellaneous industrial/commercial supplies
8. Training and educational	25. Vehicles, servicing and repairs
9. Medical supplies and services	26. Automotive fuel [BLOCKED]
10. Staff – temporary recruitment [BLOCKED]	27. Travel
11. Business clothes and footwear	28. Auto rental
12. Mail order/direct selling	29. Hotels and accommodation
13. Personal services [BLOCKED]	30. Restaurants and bars [BLOCKED]
14. Freight and storage [BLOCKED]	31. General retail and wholesale
15. Professional services	32. Leisure activities [BLOCKED]
16. Financial services [BLOCKED]	33. Miscellaneous
17. Clubs/associations/organisations	34. Ca 34. Cash [BLOCKED]

Fuel Card

The School has one fuel card (Allstar) linked to the minibus by registration number. These can be used by whoever is driving the minibus but can only be used for the minibus that is being driven.

- A fuel card form is completed by the driver and approved by the Headteacher before fuel is purchased. The mileage is noted and receipts attached to the form.

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- The statement is available online (secure login) and notification is sent to the Finance Manager.
- Each transaction must be matched against the Fuel-Card form and entered on FMS6 by the Finance Manager
- Once you are happy that the statement matches the Fuel Card forms the Finance Manager should sign and date the statement (full signature).
- The statement must then be signed and dated by the Headteacher, who will check that all purchases are legitimate.
- The Fuel Card form and receipts must be attached to the statement and kept for audit review.

Internal Financial Controls

The accounting and financial records maintained by the school are subject to audit by the LA's external and internal auditors. The school builds in systems of financial control in order to protect the school's resources from loss or fraud and to ensure that accurate information is available to guide the Governing Body in decision making.

The system of internal controls extends to petty cash, purchasing, payroll, income collection and contracting services.

E1: Written descriptions of financial systems

The school uses SIMS Financial module for the day to day running of finance at the school. The HELP option of SIMS Finance provides an operating manual.

Descriptions of financial procedures are set out in this document or its various appendices which are regularly reviewed to reflect changes in working practice. The changes are ratified annually by the Governing Body.

It is the school's policy that all staff involved with financial administration receive appropriate training in basic book-keeping/ICT skills.

The Headteacher should be able to access financial information and the Finance Manager should be able to ensure finance information is accurately reflecting latest requirements

E2: Financial control when staff absent

The Headteacher ensures that financial control is maintained in the absence of key personnel through staff training, by arranging job shadowing or arranging for temporary cover. Knowledge of the financial processes is shared between the Finance Managers at both schools in the Federation.

E3: Separation of duties

The Headteacher ensures that duties related to financial administration are distributed so that at least two people are involved. The work of one should act as a check on the work of the other and all checks such as bank and procurement card reconciliation are documented.

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Duties are divided as follows:

Individual	Current holder	Post	Responsibility
Subject Leader	Various		<ul style="list-style-type: none"> Initial request for orders on school's requisition sheet
Finance Manager	Shahina Rahman		<ul style="list-style-type: none"> Complete and check budget details on school's requisition sheet Validation of new suppliers and establishing tax status
Headteacher	Hugo Feitor		<ul style="list-style-type: none"> Authorise request for orders
Finance Manager	Shahina Rahman		<ul style="list-style-type: none"> Input of orders and invoices onto SIMS Financial Management System (FMS)
Headteacher	Hugo Feitor		<ul style="list-style-type: none"> Authorisation/signing of final order
Finance Manager	Shahina Rahman		<ul style="list-style-type: none"> Send order to supplier Validation of new suppliers and establishing tax status
Caretaker	Jacques de Winnaar		<p>For <u>premises related products and services</u></p> <ul style="list-style-type: none"> Checking of deliveries against delivery note Confirmation that these services have been satisfactorily delivered.
Headteacher	Hugo Feitor		<p>For <u>IT, photocopier and telecoms related products and services</u></p> <ul style="list-style-type: none"> Checking of deliveries/services against delivery note Confirmation that these services have been satisfactorily delivered.
Administration /Extended Schools Staff	Samantha Smith Jodie Ingrams Elaine Cauthery		<p>For <u>all other products and resources</u></p> <ul style="list-style-type: none"> Checking of deliveries against delivery note
Headteacher	Hugo Feitor		<p>For <u>all other services provided</u></p> <ul style="list-style-type: none"> Confirmation that these services have been satisfactorily delivered.
Finance Manager	Shahina Rahman		<ul style="list-style-type: none"> Authorisation of invoices as correct and valid for payment Paying income into the local bank account Bank account reconciliation

Headteacher	Hugo Feitor	<ul style="list-style-type: none"> • Preparation of budgets • Quarterly review • Reports to Governing Body
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E4: Maintaining proper accounting records

Selsdon Primary School aims to maintain proper accounting records. Only authorised staff are permitted access to the accounting records which are securely retained when not in use. Current documents are kept in the finance office.

Alterations to any original documents such as cheques, invoices, orders and other vouchers are made clearly in ink.

E5: Traceability of transactions

All financial transactions are traceable from original documentation to accounting records and vice versa.

E6: Rules of document alteration

Any alterations to original documents such as cheques, invoices and orders will be clearly made in ink or other permanent form initialled. The use of correcting fluid or the erasure of information is not acceptable. 'Copy Invoices' will be marked 'Copy Invoice, not Previously Passed For Payment'.

E7: Security of accounting records

All accounting records including invoices, delivery notes, bank statements etc. are retained in hard copy for six years, plus the current year, in a secure store on the school site. Other records are held in accordance with council guidelines and legislative requirements.

Income Control

Income is a valuable asset and is therefore vulnerable to fraud. It is vital that appropriate controls are in place to ensure security. It is also important that we do not exceed the insurance limits on cash on the premises. The amount currently is £1,500.

Income comes from a variety of sources, including grant funding and lettings.

This section covers general income controls to ensure that income is banked regularly and reconciled to the receipts. Frequent and regular checking against bank records is important to ensure that all income is secure.



Supporting documents: Income

- Charging, Remission and Debt policy
- Record of regular income
- Lettings policy – invoices (issued by school)
- Sample of bank paying-in slips
- Income reconciliations
- Procedures for chasing debt
- Records of transfers between staff

F1: Governors' Charging Policy

This policy should be reviewed annually. The Governing Body has overall responsibility for ensuring that all income due to the school is properly accounted for.

F2: Records kept of all income due

All income should be recorded on the schools computerised system by the Finance Manager and invoices raised where appropriate.

F3: Lettings authorisation

All lettings must be authorised by Headteacher/Finance Manager within a framework determined by the Governing Body and should be recorded on FMS.

The responsibility for identifying sums due to the school should be separate from the responsibility for collecting and banking such sums.

F4: Separation of responsibilities

The responsibility for identifying monies due to the school should be separate from the responsibility for collecting and banking such sums.

F5: Invoices

Where invoices are required these should be issued within 30 days.

F6: Security of cash & cheques

All cash and cheque books are kept in the safe except when being processed. Keys for the safe are held by the Headteacher and Finance Manager. Keys for the safe must not be kept on the premises overnight. The Finance limit for cash in the safe is £3,000.

A safe logbook is maintained by the Finance Manager of all items not recorded on the finance system.

F7: Paying into Bank

Collections are paid into the bank account in full by monthly by courier service. Bank Paying-in slips show clearly the split between cash and cheques. The total shown on the paying-in slip must agree to the amount on the computerised system.

F8: Income collection not used for payments

Income collections should not be used for the encashment of personal cheques or for other payments.

F9: Reconciliation of collections and deposits

Reconciliation of the bank statement compared to the income and expenditure on the computerised system should be completed monthly by the Finance Manager and checked by the Budget Advisor.

These reconciliations should be reviewed by the Headteacher on a monthly basis.

F10: Chasing invoices and writing off debts

The school has procedures in place for chasing monies which have not been paid within 30 days. Information about unpaid invoices is initially taken to the Finance Committee and they then recommend action to the Governing Body for the final decision.

Bad debts are only written off when the school has followed all possible procedures to ensure their recovery. Any debt under £50 can be written off by the Headteacher. All debts above £50 should be reported to the Governing Body before action is decided. At the end of the financial year the Finance Manager will notify the LA of the number of cases and total value of debts written off (if any). If the total cumulative debts of more than £500 need to be written off in any one year then the Headteacher will consult with the LA.

F11: Machine and cash handling by two people

All cash collected is counted by one of the Administration Assistants and then counted again by Finance Manager. It is banked by the Finance Manager.



F12: Recording transfers of money between staff

The Headteacher ensures that transfers of school money between staff are recorded and signed for correctly.

Banking

The proper administration of bank accounts is the centre of financial control. Regular reconciliations are essential as they prove the balanced shown in the accounting records are correct and provide assurance the underlying accounts are accurate.

The standards in this section cover bank account and cheque controls. Failure to adhere to these standards has potential for error or fraud and indicates a possible breakdown in internal control systems.

Supporting documents: Banking

- Monthly bank reconciliations
- Document showing interest rate on savings account
- Correspondence with bank on overdraft prohibition
- List of banks and building society accounts held by school

G1: Bank Reconciliations

The school receives monthly bank statements and these should be reconciled with the computerised accounting system. Any discrepancies should be investigated immediately. Online banking is accessible to the Finance Manager and the security device kept in the safe.

G2: Reconciliations reviewed and certified

All bank reconciliations are carried out by the Finance Manager and signed by Financial Advisor. They are reviewed and countersigned by the Headteacher.

G3: Segregation of duties

The Finance Advisor is responsible for checking the bank reconciliations and is not responsible for the processing of payments and receipts. The Headteacher will check and sign all reconciliations.

G4: Optimal investments of surpluses

All funds surplus to immediate requirements are in an interest bearing bank account approved by the LA.

G5: No use of private bank accounts

The school and members of the school will not make use of any private bank accounts for school business.

G6: No overdrafts

The school does not overdraw its bank account except in exceptional circumstances. The bank has been informed that the school is not allowed to borrow funds and that no account should be allowed to become overdrawn without prior agreement with the Headteacher.

G7: Approval of non-Council loans

The school should not enter into any loan agreements, other than with the Council, without the prior approval of the Secretary of State for Education and Skills.

G8: Two signatories needed on all cheques

The school procedures require that all cheques are signed by two signatories, approved by the Governing Body.

G9: Supporting documentation for cheque signatories

The school procedures ensure that supporting documents e.g. invoices are made available to cheque signatories to safeguard against inappropriate expenditure.

G10: All cheques crossed

The cheques supplied by the bank for the school are all crossed 'account payee only' to avoid the possibility of improper negotiation of the cheques.

G11: Cheque signatory requirements

The school procedures require that only manuscript signatures are used and cheques should not be pre-signed.

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G12: Security of cheque books

Pre-printed cheque stationery is locked in a secure place prior when not in use.

G13: List of bank accounts and signatories

Main school account – HSBC

Role	Name	LA Account
Headteacher at SPS	Hugo Feitor	✓
Assistant Headteacher	Roisin Kumar	✓
Finance Manager	Shahina Rahman	✓
Headteacher at HF	Robert Askey	✓

Payroll

The school is aware of a number of areas where Inland Revenue regulations affect or determine the way payments are made. For example, there are strict rules about payments to individuals who claim to be self-employed. The school follows the LA guidelines in these circumstances which includes a careful review of the contract and the use of the HMRC status indicator tool to determine whether individuals engaged by the school are employees or not so they are paid appropriately.

Supporting documents: Payroll

- Personnel procedures
- Up to date list of staff employed
- Payroll transaction report

H1: Procedures for personnel/payroll matters

The school follows established Council procedures for the administration of personnel activities. All appointments, terminations and salary levels are reported to the Governing Body.

The school uses Croydon LA (HR&OD) for payroll and personnel advice.

H2: Segregation of duties - decisions

The Headteacher ensures that, where practicable, the duties of appointments, making changes to individuals' conditions or terminating the employment of staff are separated from the duties of processing claims.

H3: Segregation of duties - process

The Headteacher ensures that at least two people are involved in the process of completing, checking and authorising all documents and claims relating to appointments, termination of employment and expenses.

H4: Authorised access to personal files

The Headteacher ensures that only authorised staff have access to personal files and that arrangements for staff to gain access to their own records are in place.

H5: Proper payroll transactions

All payroll transactions are processed ONLY through the payroll system.

H6: Regular updating of staff employed

The Finance Manager maintains a list of staff employed by the school which is updated promptly to reflect starters and leavers.

H7: Payroll checks

The LA Budget Advisor undertakes monthly checks between payroll reports and the school documentation (Budget plan Staffing sheets) to ensure

- There are no ghost employees
- Staff are being paid the correct rates and allowances
- Old employees have been removed from the payroll

Petty Cash

The school does not operate a petty cash system.

Repaying Staff

There is no Petty Cash system. Any payments made by staff on behalf of the school will be authorised according the systems detailed in this policy and will be repaid via payroll whenever possible.



Tax

K1: Relevant staff aware of tax regulations

The Headteacher ensures that all relevant finance and administrative staff are aware of Value Added Tax (VAT), Income Tax and the Construction Industry Scheme (CIS) regulations.

K2: Payments only on VAT Invoices

A proper VAT invoice is the only basis on which VAT can be reclaimed. It contains the following elements:

- The suppliers name and address
- The date goods / services were supplied
- The name and address of the school
- The goods or service supplied
- Amount payable excluding VAT
- Amount of VAT
- VAT rate

If the total cost, inclusive of VAT, is less than £100, less detail is required.

K3: Procedures for VAT on business activities etc

This following section sets out the main areas of activities, which generate income and the applicable VAT rate associated with each one.

It is vitally important to get the VAT rate right otherwise the school will be liable to severe penalties from HMR&C.

	Standard	Zero	Exempt	Non-business
Sports Development courses			✓	
Private telephone calls	✓			
Payphones	✓			
Book sales		✓		
Children's clothing (Note 1)		✓		
Adults clothing	✓			
School uniform (Note 1)		✓		
Exam/enrolment fees				✓

	Standard	Zero	Exempt	Non-business
Sale of work from classes to pupils				✓
School trips - curriculum based				✓
Training/retraining courses			✓	
Equipment (Note 2)				✓
Meals supplied to pupils at Council schools by the Council				✓
Vending machine supplies at schools within canteen				✓
Vending machine supplies at Schools outside canteen	✓			
Printed Matter	✓	✓		
Games	✓			
Meals supplied to adults at Council schools	✓			
Lettings				
- room only			✓	
- use of equipment only	✓			
-sporting (Note3)		✓		
- sporting < 10 lets		✓		
- non sporting	✓			
- mixed	✓			
- catering	✓			
School Inspection Service - to Council schools				✓
OFSTED - inspections			✓	

School uniform 34 inches and above with school logo supplied to children at juniors and below is zero-rated. All sizes below 34 inches are zero-rated. All sizes 34 inches and above, with the aforementioned exception, are standard-rated.

Provided that equipment is mobile, is brought to school at least once a week, and the item is sold at cost or below, the sale to pupils is non-business and VAT can be recovered on the purchase.

The letting of sporting facilities is exempt where 10 lets are booked at one time for the same facility with a gap of not more than 2 weeks between each let. Payment

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can be made in stages provided the series of lets are for more than 10 weeks. If the rules do not apply, the lets will be standard-rated.

Full details of the Council VAT Guidance Manual should be obtained from the LA.

K4: Payments according to CIS

The school will only make payments to contractors and subcontractors in accordance with the Construction Industry Scheme (CIS). The Council's Financial Regulations detail requirements for payment.

Voluntary Funds

This section only applies to voluntary funds which belong to the school and not, for example, to funds held by other organisations, which have a connection with the school such as the Selsdon Primary Parents and Teachers Association (PTA).

We do not have any voluntary funds.

Assets

The school has portable materials and other assets that are kept securely and recorded on the asset register. The asset register is continuously reviewed and updated. The Governing Body sets a monetary value below which inclusion on the inventory is not required. The Headteacher ensures such items of school property are identified as to their location and need for on-site and/or off-site insurance.

The school is responsible for their buildings and other parts of their premises. The school will take into account the LA's asset management plan when planning the use, maintenance and development of the buildings.

M1: Maintenance of stock

The Finance Manager ensures stocks are maintained at reasonable levels and subjected to a physical check at least annually.

M2: Security Marking

Up to date inventories must be maintained of all equipment. These items must be identified as school property by security marking and anything over £100 reported to the Governing Body.

M3: Asset Register check

The IT Manager arranges annually for the inventories to be checked against the physical items. All discrepancies are investigated and anything over £100 reported to the Governing Body.

M4: Property taken off site

All assets removed from the school site are recorded in a register held by the IT Technician and signed back on their return.

M5: Authorisation of write-offs and disposals

The Governing Body authorises all write-offs and disposals of surplus stocks and equipment in accordance with the LA's regulations.

M6: Security of Safes and keys

The school safe is kept locked and the keys removed and held in a different location.

M7: Plan for use, maintenance and development of buildings

The Governing Body has a plan for the use, maintenance and development of the school's buildings as outlined in the school's 5 Year Premises Development Plan.

Insurance

The school has risks for which protection by insurance is needed. Risks may include third party liability, property, money, personal accident, motor vehicles and fidelity guarantee insurance. It is essential that the school reviews its exposure to these risks to ensure adequate cover is provided. If the insurance is not provided by the LA the cover must be at least as good as the relevant minimum cover arranged by the LA.

N1: Annual review of risks

The Governing Body review all risks annually, in conjunction with the LA where appropriate, to ensure that the sums insured are commensurate with the risks.

N2: Additional insurance cover

The Governing Body should consider whether to ensure risks not covered by the LA, voluntary body or foundation. The cost of these premiums should be met from the delegated budget.



N3: Notification of new risks / changes

The school notifies its insurers, LA or other agent of all new risks, property, equipment and vehicles which require insurance or of any other alteration affecting existing insurance. An annual update is forwarded to the LA.

N4: Indemnity to third parties

The Governing Body / School will not give any indemnity to a third party without the written consent of its insurers.

N5: Notification of insurance losses or claims

The school immediately informs its insurers of all accidents, losses and other incidents that may give rise to an insurance claim.

N6: Insurance of property taken off site

Insurance arrangements should cover the use of school property, for example musical instruments or computers, when off site.

Data Security

The school uses a computer system to record personal, financial and other management data. Most of the controls in this section cover access to data held on computers. It is important that management information is properly protected from unauthorised access and it is backed up regularly. A recovery plan must be in place to ensure continuity of financial information in an emergency.

The Data Protection Act 1998 is designed to protect the rights of individuals in relation to personal data that is held about them. It sets out requirements about the processing, storage and disclosure of that data and extends coverage of the previous legislation from data handled electronically to certain manual record systems.

The Act requires governing bodies and Executives to notify the Data Protection Commissioner where the activities they are engaged in are covered by this legislation. Pupils 'paper records will probably fall under the requirements of the Data Protection Act 1988 and be subject to notification.

Supporting documents: Data protection

- Business Continuity Plan
- Notification to the Data Protection Commissioner (Data Protection Act 1998)

P1: Security of Access

Computer systems used for school management are protected by password security to ensure that only staff have access. The passwords are changed regularly and updated for staff changes.

P2: Back-up procedures

Data is remotely backed up daily as well as at a secure store.

P3: Recovery plan for emergency

The Headteacher has established a recovery plan to ensure continuity of financial administration in the case of emergency. (See Business Continuity Plan)

P4: Protection against computer viruses

To prevent viruses being imported, only authorised software agreed by CrEdIT (LA IT support) is used.

Audit

The school comes within an internal audit regime determined by the LA, and within the LA external audit regime as determined by the Audit Commission. The school provides access as necessary for audit purposes to its records, for both internal and external auditors.

The DFE requires the school to obtain and provide to the LA annual audit certificates in respect of voluntary and private funds held by them and of the accounts of any trading organisations controlled by them. However, the LA will not itself audit such funds. The auditor of non-public funds must not be connected with the administration of those funds. Any other requirement as to the audit of such funds is a matter for those making the funds available and for the Charity Commission where charitable trusts are concerned.



APPENDICES

Appendix 1

General information not relating specifically to Selsdon Primary School

Croydon Council	www.croydon.gov.uk
Croydon Scheme for Financing Schools	https://www.croydon.gov.uk/schools-and-education/schools/school-services-attendance-and-performance/monitoring-and-finance-reports/croydon-schools-finance#
Croydon Traded Services	https://www.croydoneducationpartnership.org/
National Audit Office	https://www.nao.org.uk/

Document	Provider	Last update
HR, staffing and personnel policies and forms – Octavo	https://www.croydoneducationpartnership.org/resources/	Continuous
DfE School and academy financial management and assurance	https://www.gov.uk/education/school-and-academy-financial-management-and-assurance	Continuous

**APPENDIX 2:
Information Specific to Selsdon Primary School - staff related**

Authorised users of the School Finance Software

Post	Post holder	Read /Write
Headteacher	Hugo Feitor	Read
Finance Manager	Shahina Rahman	Read
Budget adviser	Mandy Friend	Read /Write
System/Network manager	Tendai Mautsi	Read
CrEdIT	CrEdIT	Read /Write

Posts, Post Holders and Cheque Signatories as at date of last revision

Post/ area of responsibility	Post holder	Budget holder	Cheque signatory
Chair of Governors	Michael Swadling	No	No
Chair of Resources Committee	Graham Cluer	No	No
Headteacher	Hugo Feitor	Yes	Yes
Finance Manager	Shahina Rahman	No	Yes

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APPENDIX 3

Information specific to Selsdon Primary School – non staff related

Revisions to this 'Financial Policy and Procedures' Document

Version number	Date approved by Governing Body
1	October 2007
2	October 2008
3	October 2009
4	May 2011
5	October 2011
6	December 2011
7	March 2012
8	27 th February 2014
9	April 2014
10	May 2014
11	June 2015
12	March 2016
13	April 2017
14	April 2019
15	October 2020
16	September 2021
17	June 2022
18	October 2023
19	November 2024
20	October 2025

Admin Software used

Software area	Package	Version	Last upgraded
Virus protection	Sophos	Updated monthly	Continuous
Finance	SIMS module FMS	6.194.440.0	Finance
Personnel	SIMS.net	7.194	Personnel
Pupil	SIMS.net	7.194	Pupil

Bank Account Details

Bank	Account Number	Title
HSBC	██████████	Selsdon Primary School

Insurances held by the school
All via Croydon Local Authority

Area covered	Policy	Number
Property/Contents/Public liability etc.	Protector Insurance	██████████
Engineering Inspection	Zurich Municipal	████████████████████
School trips and off-site activity	AIG	██████████
Legal Expenses Cover	Council's Insurance Fund	
Minibus cover	Council provided	

Current Contracts and Service Agreements

Contract	Name of contractor or supplier	Start date of contract, lease etc	End date of contract, lease etc
Admin Services – Franking	Pitney Bowes Langlands House, 130 Sandringham Avenue, Harlow, CM19 5QA	01/07/2025	31/06/2026
Afterschool booking system	MagicBooking The old Chapel, Union Way, Witney, Oxfordshire OX28 6HD	01/04/25	Annually
Boiler Maintenance <i>(including gas soundness)</i>	Jayserv, 369 Croydon Road, Caterham, Surrey CR3 6PN	01/10/2025	Annually
Broadband LGFL	itsLearning, 500 Avebury Boulevard, Central Milton Keynes MK9 2BE	01/06/2025	Annually
Alarm Lines	ADT Fire & Security plc, PO Box 69, Manchester M40 4BH	01/08/2025	Annually
Budgeting software HCSS	JCA School Support Unit 20, Capital Business Centre 22 Carlton Road Croydon CR2 0BS	01/04/2025	Annually

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Burglar Alarm Monitoring	ADT Fire & Security plc, PO Box 69, Manchester M40 4BH	01/04/2025	Annually
Cashless tills	Cunninghams Headley Technology Park Middle Lane Wythall Birmingham B38 0DS	01/04/2025	Annually
Catering	CHANDCO Group 1st Floor, The Lightbox, 127-133 Charing Cross Road London WC2H 0EW	01/04/2019	31/03/2026
Educational Psychology	Love to Communicate 25 Canning Street, Brighton, BN2 0EF	01/04/2025	Annually
EWO	Team EWS Ltd 143 Valley Road Kenley CR8 5BZ	01/04/2025	Annually
Electricity Supply	Zenergi LTD, University of Southampton science park, SO16 7QJ	01/08/2025	Annually
Finance services	JCA School Support Unit 20, Capital Business Centre 22 Carlton Road Croydon CR2 0BS	01/04/2025	Annually
Fire Alarm	City Fire Protection & Maintenance Services LLP, 172aSelsdon Rd, CR2 6PJ	01/04/2025	Annually
Fire extinguishers	City Fire Protection & Maintenance Services LLP, 172aSelsdon Rd, CR2 6PJ	01/04/2025	Annually
Gas Supply	Zenergi LTD, University of Southampton science park, SO16 7QJ	01/08/2025	Annually
Emergency Lights	City Fire Protection & Maintenance Services LLP, 172aSelsdon Rd, CR2 6PJ	01/04/2025	Annually
Educational Phycologist Service	Rowan Phycology Surrey	01/04/2025	Annually
FSM Central Registration Service	Croydon Education Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2025	Annually

Finance Policy and Procedures: Selsdon Primary School

Finance Services	JCA School Support Unit 20, Capital Business Centre 22 Carlton Road Croydon CR2 0BS	01/04/2025	Annually
HR & employee relations	Croydon Education Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2025	Annually
Hosted SIMS	Capita Business Services Ltd, 71 Victoria Street, Westminster, London SW10 0XA	01/04/2025	Annually
Insurance & Risk Management Service	RPA The Forsyth Building, 5 Renfield Street, G2 5EZ Glasgow	01/04/2025	Annually
Insurance - Minibus	Quotax – Insurance services Unit 7, Avery Way Questor Dartford, Kent DA1 1JZ	01/09/2025	Annually
IT Support Admin/Curriculum	Croydon Education Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2025	Annually
IT equipment	Advania 85 London Wall London EC2M 7AD	01/08/2025	31/07/2030
IT Website	Wordpress 660 4th St #119, San Francisco, CA	14/11/2025	Annually
Key holding	Profile Security Services Ltd. Stable Yard, Walk House Farm, Barrow upon Humber, North Linc, DN19 7DZ	01/04/2025	Annually
Mobile Phone Services	Three 450 Long water avenue, Greenpark, Reading, RG26GF	01/05/2025	Annually
OH & EAP	Croydon Education Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2025	Annually

Selsdon Primary School and Nursery

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Online payments	ParentPay Ltd, Parentpay House, 9 Durleigh Rd, Bridgewater, Somerset TA6 7HU	01/04/2025	Annually
Payroll	Liberata 5th floor, Knollys House, 17 Addiscombe Rd, Croydon CR0 6SR	01/04/2025	Annually
Pest control	Beaver Pest Control, Trident Business Centre, 89 Bickersteth Rd, Tooting SW17 9SH	01/04/2025	Annually
Photocopier lease	Konica Minolta Business Systems, Miles Gray Rd, Basildon, Essex, SS14 3AR	01/04/2025	Annually
Playground & Gym Equip	J W Clough Services 89 Granville Road, Sidcup, Kent. DA14 4BT	01/06/2025	Annually
Hygiene contract	Wilson Washroom Services, 588a Glasgow Road, Clydebank, G81 1NH	01/04/2025	Annually
Speech and Language	Love to Communicate, 25 Canning Street, Brighton, BN2 0EF	01/04/2025	Annually
Subject Learning Resources	Kapow Technologies Ltd 5 Great College Street, Westminster, London, SW1P 3SJ	01/09/2025	Annually
Subject Learning Resources	Times Tables Rock Stars Chislehurst Business Centre, 1 Bromley Lane, Chislehurst, Kent, BR7 6LH	01/03/2025	Annually
Subject Learning Resources	Ark Curriculum Plus, 1EdCity, EdCity Walk, London, W12 7TF	01/07/2025	Annually
Subject Learning Resources	Wandle learning Trust Chesterton Primary School, Dagnall Street, London, SW11 5DT	08/03/2025	Annually

Teachers' Pensions	Croydon SLA	01/04/2025	Annually
Telecommunications	Southern Communications Glebe Farm, Downstreet, Dummer, Basing Stock, Hampshire, RG25 2 AD	01/10/2025	Annually
Telecommunications	Zoom 55 Almaden Boulevard, 6th Floor, San Jose, California, 95113, United States	26/01/2025	Annually
Texting service to parents	Teachers2Parents, Floor 1, 12 Jacklin Drive, Leics, LE4 7SU	01/04/2025	Annually
Waste & Recycling Collection	Veolia Croydon Council	01/04/2025	Annually
Water coolers	BWT UK Ltd, BWT House, Coronation Rd, Cressex Business Pk, High Wycombe, HP12 3SU	01/03/2025	Annually
Water Treatment & Testing/Legione Ila	Envirocore Ltd, Dalton House 9 Dalton Square Lancaster, UK LA1 1WD	01/09/2025	Annually
Whistleblowing Service	Croydon Education Partnership 4th Floor Croydon Clocktower Katherine Street CR9 1ET	01/04/2025	Annually



Appendix 4 Best Value Statement

The Governing Body of Selsdon Primary and Nursery School is committed to the principles of Best Value as set out in the Croydon LA's Financial Regulations for Schools.

The School's commitment to Best Value is demonstrated by:

- Incorporating the principles of Best Value in the School Development Plan in order to raise standards.
- Using our own trained teaching assistants instead of agency supply teachers to cover courses and sickness. Such an approach ensures greater educational continuity and is also better value.
- Consciously comparing competitive quotes for goods or services, and making judgements on the basis of quality, suitability and economy. The school will go out to tender in accordance with the Financial Procedures Manuals.
- Comparing the school's performance with other similar schools in areas such as pupil achievement, expenditure on resources and equipment.
- Regularly reporting on progress towards targets in the School Development Plan.
- Ensuring the Resources Committee monitors expenditure in the light of the priorities and targets on the School Development plan, using comparative data.

The school will be taking the following steps during this financial year to ensure that financial decisions reflect the principles of Best Value.

- Discuss the principles of Best Value with staff so that awareness is raised and the principles are adhered to.
- Comparing pupil performance data with similar schools to facilitate the setting of challenging targets.
- To comply with DfE guidelines for best financial practice.

This statement will be reviewed annually by the Governing Body.

Appendix 5
List of school specific proformas

Description	Location Ref	Version Date	Date to be reviewed
School Requisition Form	See below (Appendix 7)	October 2025	October 2026
School Equipment Loan Form	See below (Appendix 7)	October 2025	October 2026
School Procurement Card Form	See below (Appendix 7)	October 2025	October 2026
Procurement Card Log for School	See below (Appendix 7)	October 2025	October 2026
Fuel Card form	See below (Appendix 7)	October 2025	October 2026
School specific order form	SIMS	Regularly updated	Regularly updated



Appendix 6 Responsibilities

Governors

- Approval of 'Financial Policy and Procedures'
- Budget approval
- Regular monitoring
- Accountability to LA and parents
- Delegation to Headteacher
- Receiving reports of virements authorised by the Resources Committee
- Ensuring that financial statements required by the LA are produced

Resources Committee

- Production, evaluation, development and documentation of 'Financial Policy and Procedures'
- Establishment of annual budget
- Amendments to the Budget plan during the year must be recorded in the Policy and Resources Committee Minutes
- Monitoring of income expenditure on at least a termly basis
- Reporting on a termly basis to the full Governing Body
- Receiving reports of virements authorised by the Headteacher

Headteacher

- Preparation of draft budget
- Reporting to Governors
- Budgetary control in order to ensure that expenditure is kept within the budget plan
- Virement within limits
- Monitoring of expenditure

Cost Centre Budget Holders

- Placing of orders according to working practise
- Accountability for cost centre
- Approval of invoices for processing

Finance Manager

- Processing of orders and invoices
- Receipt and banking of income
- Preparation of cheques
- Recording of income and virement
- Summary reports for Budget holders
- Drafting of reports for Headteacher
- Detailed monitoring of budget
- Monitoring of day to day procedures
- Bank reconciliation
- Ensuring that 'Financial Policy and Procedures' document is updated when required by the Governing Body.

Appendix 7
Copies of school specific forms
SELSDON PRIMARY SCHOOL
REQUISITION FORM

Please complete a separate form for each supplier.

SUPPLIER NAME				
NAME OF PERSON MAKING THIS REQUEST:				
DATE				
REFERENCE	DESCRIPTION	QUANTITY	ITEM COST	TOTAL COST
TOTAL				
Why do you want to purchase this now?				

Finance Manager		
Budget Heading	Total budget allocation for this year	Total left in this budget (<u>before</u> this request)
Signed		
Date		

Approved by **Headteacher** (signed):

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SELSDON PRIMARY SCHOOL PROCUREMENT CARD FORM

Please complete a separate form for each order

SUPPLIER NAME/WEBSITE ADDRESS		SUPPLIER ORDER NUMBER:	
NAME OF PERSON MAKING THIS REQUEST:			
DATE	BUDGET HEADING		
DESCRIPTION	QUANTITY	ITEM COST	TOTAL COST
TOTAL			

TO BE COMPLETED BY BUDGET HOLDER

Why do you want to purchase this?	
Do you have sufficient budget?	
Name of budget holder	
Signed	
Date	

AUTHORISATION

Authorised by FINANCE MANAGER (name & signed)	
Date	
Order made by CARD HOLDER (name & signed)	
Date	
Checked against monthly statement HEADTEACHER (signed)	
Date	

SELSDON PRIMARY SCHOOL FUEL CARD FORM

SUPPLIER NAME:		MILEAGE	
NAME OF PERSON PURCHASING FUEL / OIL / CARWASH:			
SIGNED:			
DATE	BUDGET HEADING: Fuel/ minibus		
DESCRIPTION	QUANTITY	ITEM COST	TOTAL COST
TOTAL			

Why do you want to purchase this?	
Do you have sufficient budget?	
Authorised by Headteacher (name)	
Signed	
Date	

AUTHORISATION

Checked by FINANCE MANAGER (name & signed)	Shahina Rahman
Date	
Checked against monthly statement by HEADTEACHER (signed)	
Date	

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School identification number

Make: _____

Model: _____

Serial Number: _____

Issued to (name): _____

This remains the property of the school at all times.

By signing I agree to:

- Use this equipment for school related activities.
- Be handed back to school in the same condition as it is on the date of signing.
- Keep this secure at all times.
- Be liable for the costs of replacement and/or repair during the time that I have this equipment in my possession if it is lost or damaged due to negligence.
- All data concerning pupils or pupil data is encrypted if it is taken off the school premises.

Issued to (signed): _____

Issued on (date): _____

EQUIPMENT OUT

Equipment checked by Senior IT Manager (signed) _____

Date: _____

Loan authorised by Headteacher

Signed (Headteacher): _____

EQUIPMENT RETURNED

Equipment checked by IT Technician (name): _____

I agree that the equipment has been returned in good order

(IT Technician signed) _____

Date: _____

Selsdon Primary School and Nursery

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SELSDON PRIMARY SCHOOL PURCHASING CARD LOG

Purchasing card transaction log for schools Attach VAT receipts and paperwork		CARDHOLDER name..... MonthYear Page no. Signature..... Date CARD CO-ORDINATOR Signature Date											
		Ref.	Date	Supplier	Description of Purchase	Amount (£) excl VAT	VAT Amount (£)	Running total (£) incl VAT	Cost centre	Ledger code	VAT code	Date goods rec'd	Commitment added to SIMS

DATA PROTECTION ACT 1998 - The data you provide on this log will only be used for the purpose of monitoring and managing purchasing card transactions. However, Croydon Council must protect the public funds it handles and so may use the information on this log to prevent and detect fraud and may also share the information, with other organisations that handle public funds for the same purpose