



Statement of Roles, Responsibilities and Delegated Limits

September 2022

(Review September 2023)

Captain Webb Primary School

Introduction

These terms of reference have been produced to enable us to have a clear policy statement which identifies financial procedures and the financial management structure operating in Captain Webb Primary School.

These procedures are located in one reference document, which is available to view should the need arise during an internal audit, financial external assessment or OFSTED inspection of the school.

The Role of the Governing Body

The Governing Body is given their powers and duties as an incorporated body. The statutory responsibilities of the Governing Body are detailed in Section 21 of the Education Act 2002.

The Governing Body is the body ultimately responsible for the overall financial affairs of Captain Webb Primary School. It exercises this responsibility by establishing clear levels of delegation to the Finance Committee, to other Committees and to the Head. The Head and the Finance Committee may, in turn, authorise delegation to other members of staff to ensure sufficient clarity of responsibility and separation of duties to secure the effective and efficient administration of the school's financial affairs.

The Governing Body has a strategic role in the financial management of schools and its key responsibilities include:

- Approval of Annual Budget
- Setting financial priorities through the School Development Plan
- Authorisation of Statement of Internal Control
- Appointment and salary of Head Teacher
- Determination of the staff complement and pay policy for the school
- Authorisation of Terms of Reference for all committees
- Approval of Best Value Statement
- Authorisation of non budgeted expenditure and virements subject to the limits in Section 2
- To approve financial regulations and procedures on an annual basis.
- Act as a critical friend to the school on all financial matters
- To comply with standards as set out nationally, locally and the best value statement.
- To receive reports from the School Business Manager on the management of the school's budget.

- To submit to the governing body at the autumn term meeting each year a report on the management of the school's budget in the previous financial year.
- To monitor expenditure against the budget plan, to take any action which might be necessary to avoid an unplanned deficit and to report any such action to the next meeting of the governing body.
- To consider and approve proposals for single items of expenditure in accordance with agreed delegation limits.
- To comply with arrangements as set out in the Roles and Responsibilities policy document.
- To recommend proposals for the use of any budget surplus, including investment.
- To complete annually the Financial Controls Checklist and Statement of Internal Control.
- To ensure that the school fund accounts are audited each year so that they can be presented to parents and so that the chair of governors can sign the 'Certificate of Presentation of Audited School Fund Accounts' at the appropriate governing body meeting.
- To prepare any other statements of school accounts as may be required.

Where there are serious concerns over the schools finances the Governing Body will report these to the Director of Corporate Services and the Director of Children, Schools and Families.

Role of the Head Teacher

The Head Teacher has responsibility for the overall supervision of the day-to-day running of the financial affairs of the school.

The Head Teacher can delegate specific responsibilities to members of staff as appropriate to their job descriptions, ensuring adequate separation of duties in both manual tasks and financial systems.

The Head Teacher should monitor the financial position of the school on a regular (not less than monthly) basis.

The Head Teacher is responsible for the preparation and presentation to the Finance Committee and to the full Governing Body of reports on the school's finances in accordance with a pre-determined timetable as well as on an ad hoc basis as necessary.

The Head Teacher is responsible for initiating consultations with the Chair of Governors and the Chair of the Finance Committee on any significant and exceptional financial circumstances or any financial matter that is causing concern. He/she should also report to the Chair of Governors:

- Any failure in any material respect of any member of the school staff to comply with these procedures.
- Any circumstances which could adversely affect the schools finances.
- Any matter of serious concern in relation to the schools finances.

The Head Teacher can amend the agreed budget by virement between any budget heading up to the limits set out in Section 2.

The Head Teacher can authorise the purchase of individual items up to the limits indicated in Section 2.

Role of the School Business Manager

1. Responsibility for monitoring all day-to-day records of the school and reconciling them with the records of the Local Authority as appropriate.
2. Responsibility for the regular preparation, from the school's accounting system, of reports that will show the position of the school's finances as may be required by the Head and the Governors.
3. Responsibility for ensuring on a day-to-day basis that the financial procedures as set out in this document and following guidance issued by the local authority, are followed by all who may be involved in any way in the school's finances.
4. Responsibility for reporting to the Head Teacher any failure in any material respect of any member of the school staff to comply with these procedures, any circumstances which could adversely affect the schools finances, any matter of serious concern in relation to the schools finances.

5. Responsibility for the management of staff appointed to undertake duties involving any aspect of the schools finances.
6. Authority to vire within Budget Headings as per limits set out in Section 2, such virements to be reported monthly to the Head and included on the regular virement reports to the Finance Committee.
7. Authorise orders not exceeding the limits set out in Section 2.
8. Duties commensurate with current job description.

Role of Administration staff

9. The administration staff consists of the Admin Officer – Finance and Admin Officer – Communications.
10. These staff have responsibility for ensuring that any monies received are recorded and allocated to the appropriate budget heading/cost centre.
11. Cash and cheques should be banked promptly to ensure that the safe does not exceed £1K (although in exceptional circumstances the safe is insured to £4K).
12. Income and expenditure should be monitored and reported to the School Business Manager on a termly basis.
13. Income and expenditure should be reconciled against the bank statements and any discrepancies responded to promptly.

Administration

1. The Safe is secured by a key. The key is held by the Admin Officer (Finance) and School Business Manager. The keys are removed off site at the end of each day.
2. Cheque signatories are (S Passey, J Mansell, and L Sanderson) as per the bank mandate, which is held securely.
3. The petty cash imprest level is authorised at £500.00

Authorisation

Head Teacher.....Date.....

Chair of Finance Committee.....Date.....

	Governing Body	Chair of Governors and Head	Head	School Business Manager	Admin Officer
Approval of Annual Budget	√				
Variations to budget (Virement) over £1,000.	√				
Variations to budget heads (Virement) under £1,000.		√	√		
Authorise expenditure over £60,000	With the Director of Finance				
Authorise expenditure up to £60,000	With legal advice				
Authorise expenditure up to £25,000	√				
Authorise expenditure up to £10,000	√	√			
Authorise expenditure up to £5,000		√	√		
Authorise expenditure up to £3,000			√		
Authorise expenditure up to £1000			√	√	
Authorise Petty Cash up to £50			√	√	
Appointment and salary of all permanent staff			√		
Appointment and salary of temporary staff			√		
Appointment and salary of supply staff			√	√	
Appointment and salary of Head Teacher	√				

At all times the procedures and requirements outlined in the LA Financing Schools Scheme will be applied.

Authorisation of Revenue and Leasing Contracts	All revenue and leasing contracts should be tendered and authorised as per the Standing Orders for Contracts Entered Into By School Governing Bodies , contained in the LA Scheme for Financing Schools.
Authorisation of Capital Contracts	All capital contracts should be tendered and authorised as per the Standing Orders for Contracts Entered Into By School Governing Bodies , contained in the LA Scheme for Financing Schools and subject to appropriate authorisation of capital funding.

At all times the principles of best value will apply, as per the schools **Best Value Statement** dated 08/11/2022