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Primitas Learning Partnership promotes the safeguarding and welfare of all children in its care; all policies are developed and formulated with this in mind

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1. PURPOSE OF THIS DOCUMENT

The Board of Trustees (“the Board”) of Primitas Learning Partnership (“PLP/the Trust”) recognise their responsibility to ensure the financial affairs of the MAT are managed in a competent and professional manner, and are compliant with:

- The Academies Financial Handbook (current edition)
- The Accounts Direction (relevant edition for reporting year)
- The Master (MFA) and Supplemental (SFA) Funding Agreements of the Trust and its academies

The Trustees will ensure that the financial policies and procedures of the Trust will at all times reflect the ethos which underpin all of the Trust’s activities.

This procedures manual outlines the overall responsibilities of the Board to deliver value for money, financial control, propriety, regularity, accurate and complete financial reporting, as well as sound financial planning to demonstrate ongoing sustainability for the Trust and its academies. The manual is applicable for all academies and MAT’s central function, and aims to clearly define and document effective financial controls and procedures for the MAT family of Academies. It sets out the expectations for financial compliance.

The Board must ensure that there are adequate internal controls in place. There are a number of controls that should be applied by the Board. In practice, these will be delivered through clearly delegated levels of responsibility to:

- Members of the Trust
- Board of Trustees
- Audit & Risk Committee
- Executive Leadership Team
- Local Governing Bodies
- Headteachers
- Academy Finance Managers and Business Managers

The Board will consider:

- Staff expertise
- Segregation of duties
- Documentation and audit trail
- Register of pecuniary and other interests
- Financial accounting systems and records.

2. FINANCIAL MANAGEMENT STRUCTURE

In order to meet the financial management and internal control objectives outlined above and its wider responsibilities to the Department for Education/ESFA, MAT’s finances will be managed within the following organisational structure:

2.1 Members

The Members are guardians of the governance of the trust, with responsibility for ensuring that the trust's charitable objective – which can be summarised as 'advancing education for the public benefit' – is being met. Essentially, this means focusing on the following questions:

- Is the Board of Trustees governing effectively and ensuring governance is strong across the Trust?
- Is the Board of Trustees ensuring the pupils in the trust are receiving a high quality education?
- Is the board of Trustees ensuring robust financial oversight?

The main responsibilities of Members include:

- Signing the memorandum and Articles of Association and retaining responsibility for the existence and constitution of the Trust.
- Determining the name of the Trust and retaining the power to change the name of the organisation, which requires a special resolution.
- Appointing and removing Members and a specified number of Trustees in accordance with the Articles of Association.
- Appointing and removing external auditors. Removing auditors requires a majority vote from the members, who then need to give their reasons for their removal to the Trust Board, who then have to notify the EFSA.
- Receiving the audited financial statements and annual accounts from the auditors, who certify the extent to which the accounts present a true and fair view of the trust's financial performance and position.
- Receiving the annual report on the financial and educational performance of the trust, the quality of governance and the extent to which the Trust's charitable objective has been met.
- Dissolve the Trust, in collaboration with the DfE, if the Trust is failing.

2.2 Board of Trustees

The Board has overall responsibility and ultimate decision-making authority for all the work of the Trust. This is largely exercised through strategic planning and the setting of policy, holding the Executive Leadership Team to account, and the oversight of financial control.

The main responsibilities of Trustees include:

- Appointing the Chief Executive Officer (who is also the Chief Accounting Officer) and Chief Finance Officer.
- Approving and reviewing, annually, a written scheme of delegation, clearly showing decision-making delegated to key individuals, groups and committees.
- Approving annual Terms of Reference for each sub-committee.
- Reviewing, annually, the Financial Manual including the Financial Scheme of Delegation and other appendices and related policies. The Financial Scheme of Delegation must satisfy the Trustees' ultimate responsibility for ensuring adequate operational controls in place for all the financial processes within the Trust.
- Approving the annual budget.
- Approving the audited financial statements and annual accounts from the auditors, who certify the extent to which the accounts present a true and fair view of the trust's financial performance and position.
- Ensuring that all DfE grants are used for the purposes intended.
- Considering relevant finance and budgetary reports at every meeting, with relevant explanations and supporting documentation where required.
- Maintenance of a Register of Business and pecuniary interests for Trustees, Members and central MAT staff.
- Authorising financial transactions above £118,000 (excluding salaries).

- Establishing an Audit and Risk Committee and receiving recommendations which result from the Trust's programme of internal scrutiny

2.3 Audit & Risk Committee

The Audit and Risk Committee is a sub-committee of the Board, with terms of reference agreed annually and approved by the Board. The Chair of the Audit & Risk Committee and the committee's other members will be Trustees, and will be appointed by the Board. As a committee of the Trust Board, the Audit and Risk committee exercises powers and duties as delegated to it by the Board. The Chair of the Trust Board will not be a member of the Audit & Risk Committee.

The main responsibilities of the Audit and Risk Committee include:

- Reviewing the annual budget and recommending it to the Board.
- Reviewing the effectiveness of the external and internal auditor and make recommendations to the Trust Board regarding their appointment.
- Review and update the Risk register on a regular basis.
- Agreeing an annual programme of internal scrutiny with the appointed internal auditors and recommending this to the Trust Board.
- Receiving internal audit reports which result from the internal scrutiny programme and share findings and recommendations regarding systems of internal control, with the Trust Board.
- Reviewing, annually, the Financial Manual including the Financial Scheme of Delegation and other appendices and related policies.
- Making recommendations to the MAT board for the adoption of any necessary amendments/ additions to the Financial Manual, Financial Scheme of Delegation and related appendices and policies.
- Informing the Trust Board if it suspects any irregularity affecting resources.
- Completing an annual review of the Registers of Pecuniary and Business Interests that are held by the LGBs of each Academy and reporting the findings to the Trust Board.

A Pay committee, comprising of Trustees and Members, will be appointed by the Chair annually, and is responsible for setting rates of pay for Central MAT staff, approving performance related pay recommendations from the CEO , and approving annual inflation increases to staff pay.

2.4 Executive Leadership Team

The Executive Leadership Team is made up of the Chief Finance Officer (CFO) and Headteachers of Academies working under the leadership and management of the CEO . The CEO is the Chief Accounting Officer (CAO) and is directly responsible to the Board of Trustees for ensuring regularity, propriety and compliance, and for the economic, efficient and effective use of resources (i.e. ensuring value for money), and administration of the financial affairs of the academies. The CEO authorises financial transactions up to £118,000 and must approve all Headteacher/Central Staff salary amendments.

The CEO delegates the following responsibilities for day-to-day financial matters to the Headteachers and CFO:

- Authorising financial transactions up to £50,000 Academy's sizes 5-7 (£25,000 ISR Academy sizes 3-4), up to £12,500 for ISR Academy sizes 1-2.
- Managing the operation of a suitable accounting system.
- Establishing a regular framework of financial review at the individual Academy level including regular meetings with Academy Headteachers, Finance and Business Managers
- Reporting the MAT's financial position at a strategic and operational level.
- Establishing an effective system of internal control
- Ensuring the annual accounts are properly presented and supported by financial records
- Ensuring financial returns are sent to the ESFA

2.5 Local Governing Body

A Local Governing Body (LGB) for each Academy will be appointed by the Board. The responsibilities assigned to each LGB via the scheme of delegation include:

- Overseeing the day-to-day operation and performance of the Academy.
- Providing professional challenge and support to the Headteacher and senior leaders in the pursuit of ongoing Academy improvement.
- Being responsible for the academic performance of the Academy.
- Ensuring the Academy is run in accordance with its particular ethos and values.
- Recommending the Academy's annual 3-year budget to the Board.
- Monitoring Academy income and spending and reviewing the Academy's annual budget.
- Maintaining the Academy's building and facilities.
- Recommending an annual admissions policy to the Board.
- Reviewing and recommending to the Board the Academy's curriculum.
- Awarding pay increases following consideration of Headteacher recommendations.
- Completing the performance management of the Headteacher in consultation with the CEO .
- Approving/ratifying updates to Academy policies according to an agreed review cycle.

2.6 Academy Headteachers

Each Academy will have a Headteacher, appointed by the Local Governing Body in consultation with the CEO and Trust Board. The LGB will delegate certain powers and functions to the Headteacher including:

- The internal organisation, management and day-to-day running of the Academy.
- The ongoing improvement of teaching and learning and all aspects of performance.
- The implementation and updating of all policies at the Academy.
- Compliance with finance procedures.
- Reviewing income and expenditure (I&E) reports and taking action to address variances.
- The appointment, performance review, conduct and wellbeing of all Academy employees.
- Certifying payments and approving monthly payroll.

2.7 Academy Finance staff and Business Managers

Each Academy may appoint a Academy business manager or finance manager to assist the Headteacher in the delegation of their duties. Key responsibilities will include:

- Preparing the draft and final three-year Academy budget for approval by the Headteacher prior to approval by the LGB.
- Ensuring that monthly reconciliations of all ledgers on the accounting system are completed to ensure Academy income and expenditure accounts are completed in an accurate and timely way.
- Completing monthly reconciliation of payroll.
- Ensuring the Academy's financial procedures are applied in full.
- Submitting monthly returns to the CFO.
- Submitting periodic reports to the Headteacher and highlighting areas of significant variance for the budget.

Full details of responsibilities and delegated powers are attached in the Financial Scheme of Delegation –attached at Appendix A.

2.8 Register of Pecuniary and Other Interests

It is important for anyone involved in spending public money to demonstrate that they do not benefit personally from the decisions they make. To avoid any misunderstanding that might arise all Trustees, LGB members, the Executive Leadership Team, Headteachers, and all Academy staff with significant financial or spending powers (budget allocations above £2,000) are required to declare any financial interests they have in companies or individuals from whom the Academy may purchase goods or services. The register is open to public inspection and Trustees' interests must be displayed on the Trust's website.

The disclosures should also include business interests of relatives such as a parent or spouse or business partner where influence could be exerted over a Governor or a member of staff by that person.

The existence of a register of pecuniary and other interests does not, of course, detract from the duties of Board members, LGB members, and staff to declare interests whenever they are relevant to matters being discussed by the Trust Board or LGB or any duly established committee. Where an interest has been declared, those involved should not attend that part of any committee or other meeting.

The register of declarations will be held at each Academy and it is the Board and each LGB's responsibility to keep these declarations up to date and a full review must be completed annually.

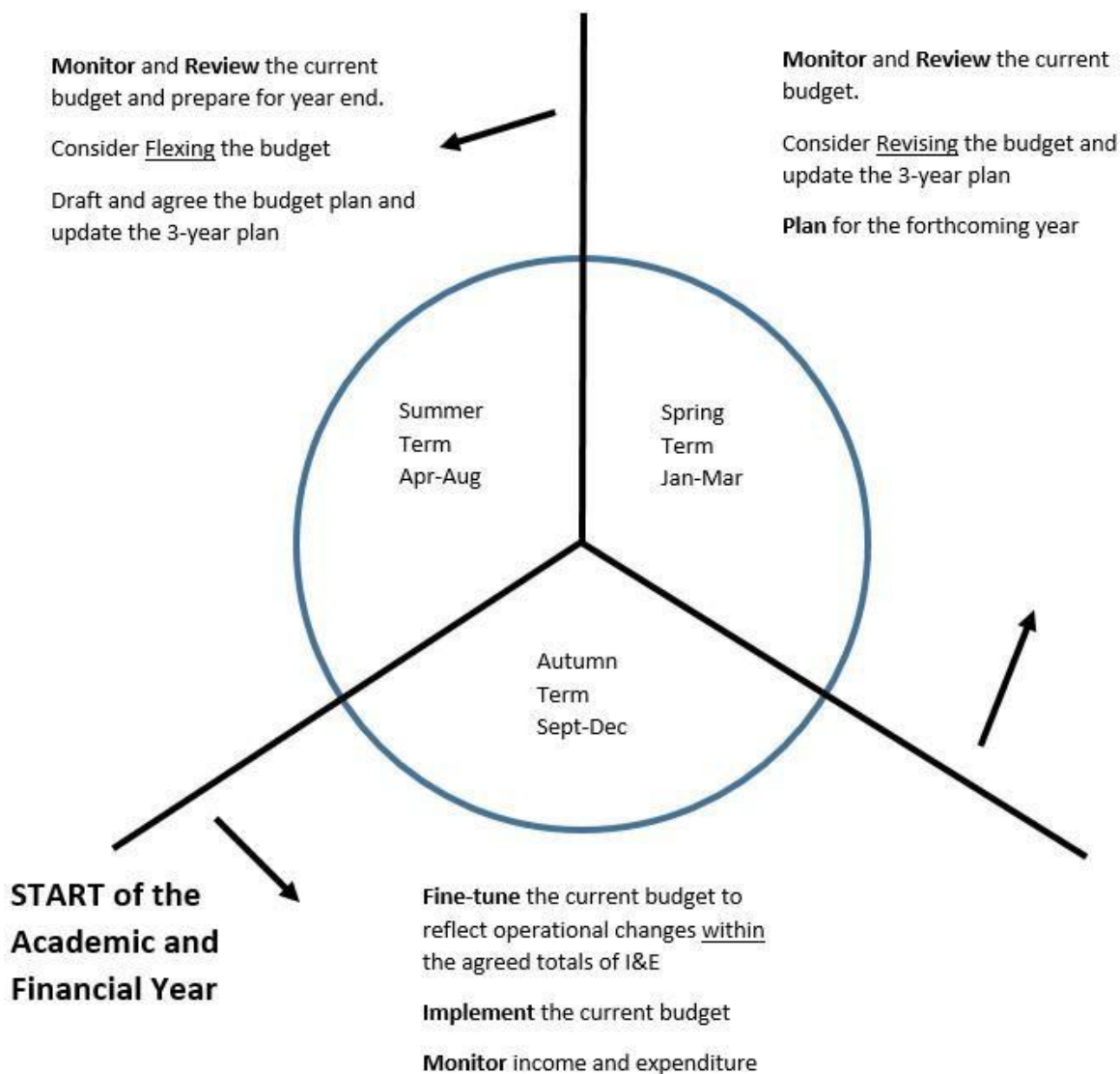
3. FINANCIAL PLANNING – THREE YEAR BUDGET

The drafting, approval, monitoring, reviewing, flexing and revising of the three-year budget is the critical element of financial planning, and the Trust and each Academy must have a three-year budget and must report to the LGB and Board on its performance against that budget. This is the key to effective risk control against financial failure.

Each Partner Academy must:

- Produce and maintain a 3-year budget plan detailing estimates of planned income and expenditure, where planned expenditure does not exceed budgeted income in any one year, unless approval is authorised by the Board to use reserves for a specific purpose over specific and limited time
- Agree the budget and 3-year plan with its Headteacher and LGB and submit this to the CFO for consolidation into the Trust budget before 30 June or within DFE guidelines
- Make any adjustments to the budget as determined to be necessary by the CFO, CEO, Audit & Risk Committee, or Board of Trustees.
- Keep the CFO informed of any known changes to an Academy's operations or cost base that could significantly and adversely affect the in-year budget or three-year plan e.g. update census NOR from October census by the end of October as NOR is a key risk to financial stability and planning can then be made October onwards.
- Constantly review its financial performance against the in-year budget and constantly review its three-year plan
- Formally review its budget and three-year plan termly, making recommendations to the Audit & Risk Committee to flex and revise the budget if necessary, and implementing such changes only if approved by the Board of Trustees.
- Ensure the latest budget is loaded onto the accounts system and used for all financial transactions and reporting.

Annual Budget Cycle



The Trust must:

- Agree a consolidated annual budget for the next academic year, and consolidated three-year plan projection, before mid-July each year and within deadlines as determined by the ESFA's annual academies planning calendar.
- Approve this budget at the last Board meeting of the academic year
- Review the budget and three-year plan at each Audit & Risk Committee and agree any changes which must be subsequently approved by the Board. Where budgets change due to agreed national pay bandings post budget which have a material effect on the budgets and are beyond the control of the Trust, these should

be applied to the Governor or Trustee approved budgets and changes highlighted to Governors or Trustees.

4. FINANCIAL REPORTING

Each Academy and the Trust must continuously monitor its income, expenditure and financial position -by regular review of accurate financial data produced, at least monthly and reported as follows:

At Academy level:

- Access to budget cost centre information, showing budget/actual/committed and remaining values, to budget holders whom can review their own budget areas using the online finance system by month or year to date with all significant variances to the budget investigated to establish the cause and determine, if required, a course of corrective action.
- Termly report to the LGB to include a summary of income, expenditure, and compared to budget, with all significant variances noted and commented upon, and recommendations made for budget changes.
- Annual Financial Benchmarking Analysis to be provided to the LGB

At Trust level:

- At least monthly reconciliation of the bank, completed by a member of the finance team and checked by the Finance Manager or one other competent individual, all records to be retained.
- Monthly checks of all control accounts on the trial balance (bank, creditors, debtors, VAT, payroll holding) and closure of periods, completed by the finance/business manager of secondary Academies or central team for primary Academies.
- Monthly report from the CFO to the Chair of the Board, of Trust income, expenditure, and balance sheet position.
- At least termly finance report from the CFO to the Board, giving a full review of the financial position of the Trust and noting all relevant issues relating to financial performance, propriety, regulation and compliance. This report to be reviewed formally by the Audit & Risk committee and Board of Trustees at each committee and full meeting, at least termly.
- Provisional end-of-year report to be produced and issued to the Board within six weeks of 31 August each year.

At external level:

- All financial information to be reported to ESFA/DfE in compliance with the academies financial planning calendar, academies financial handbook, academies accounts direction, and as requested from time-to-time by ESFA/DfE/Companies House.

5. FINANCE SYSTEMS & PROCEDURES

5.1 Accounting system

All financial transactions of the Trust and its academies must be recorded on the HOG100 accounting system. Each Partner Academy has access to a data base over a cloud based system.

5.2 Hoge100 system

Only authorised users have Hoge100 to the accounting system at each Academy and entry to the system is password restricted to the component parts and configuration structures (e.g. chart of accounts) of the core system (access requiring 2MFA) is further restricted and the CFO and Central Finance Manager are responsible for setting Hoge100 levels for all members of staff using the system. Ledger codes (used as the principal structure for the Trust's budget, transaction and reporting formats) can only be added or amended via the master data base by

the CFO or Finance Manager. Cost centres (the principal control and reporting structure for individual academies) can be added as required at each site, with best practice being to limit the number of active cost centres. Once data has been posted to a cost centre and ledger code, the cost centre or code cannot be deleted (cost centres can be renamed, and made inactive to avoid further posting).

5.3 Academy and Central Accounting Key Processes and Responsibilities

Process and responsibility

1. Processes completed by the MAT central services

- Monthly GAG income (less MAT Central Charge) transferred to academies
- All other academies' DfE income (passed on in full)
- Bank Reconciliation of the Primitas Learning Partnership a/c
- Trust VAT returns
- Monthly payroll checking and charges and recharges to academies
- Statutory deductions and payments to registered bodies (TPS, LGPS, HMRC, others)
- Preparation of monthly Trust and Academy Management accounts
- Bank account and other control account reconciliations
- Central Purchase Invoice Input and Purchase, Expense and Bursary Bacs Payment processing -
- Direct debits, cheque issue
- Ledger journals

2. Processes completed by individual Academies

- All academies' sales ledger and non-DfE income invoice requests and chasing their debtors for settlement
- New Supplier requests, Purchase orders, goods received, Purchase Invoice Inputting and approvals
- Invoice queries to be dealt with at Academy level, keeping central finance informed and chasing query resolutions on aged creditor reports for their transactions
- Payroll exceptions/variation reports and payroll run authorisation
- Charge card payments and backing reconciliation
- Staff Expense Inputting and backing reconciliation
- Petty cash issue, reimbursement, reconciliation
- Inputting additional hours, unpaid leave via Payroll
- Calculating and Inputting annual leave additional payments or deductions, keeping finance informed if outside of MyView authorization system
- Checking and approval of Monthly Payroll variations
- Preparation and maintenance of Academy budgets

5.4 Transaction Processing

All transactions input to the accounting system must be authorised in accordance with the procedures specified in this procedures manual. The underlying principle is to segregate duties wherever practical, and have all process transactions checked by a second member of finance or senior staff, to confirm the details and verify the transaction is authentic and correct e.g. VAT/invoice or income date and authorised or processing. The procedures for the operation of payroll, purchase ledger, sales ledger, cash book, and control ledgers, are outlined in the following sections of this manual.

It is essential that the relevant documentation is scanned and attached to the appropriate record on the accounting system for audit or where not possible within structured directories accessible to multiple members of the relevant teams. This will provide an audit trail and easy access to view documents.

6. PAYROLL SYSTEMS & PROCEDURES

6.1 Payroll Administration

All Trust employees are paid on 28th of each month. The Trust's payroll is administered by a payroll company appointed by the Executive Leadership Team in line with the Trust's procurement procedures. The payroll company will act as the MAT's agents with HMRC and will make payments for all statutory deductions to the appropriate bodies including Teacher's Pension Scheme (TPS), the relevant Local Government Pension Scheme. Each year the payroll company will issue a timetable for payroll processing.

All staff are paid monthly by BACS administered by the payroll company, and employees access pay slips via the MyView web portal on or before the last Wednesday in the month. All staff are issued with individual login details for MyView from payroll. The payroll company will hold a file for each employee which holds authorised records of:

- Contract of employment and any subsequent changes
- Salary
- Bank account details
- Taxation status
- Pension status
- Personal details
- Any deductions or allowances payable.

Amendments to this file will be amended via HR admin staff or the central HR function. If amendments are made outside the automated HR system in place, central HR as the main employer must be made aware of the changes and appropriate authorisations for those changes placed on their staff files. Changes to contracts must be authorised by the Headteacher or CFO if central. Temporary amendments to pay (including monthly adjustments such as overtime claims, travel expenses) must be signed by the claimant and authorised by a senior manager with that responsibility delegated to him/her by the Headteacher. Deductions are notified by each Academy's HR function according to local leave arrangements. Access and amendments to contractual payroll data is limited to the HR function, senior staff, and finance staff involved in payroll processing. All payroll data should be encrypted when sent electronically

6.2 Payroll Payments

All new starter, leaver, changes to contract forms and payroll claims need to be with our payroll provider, in line with the cut-off date in the month that the payroll is being run as published in the payroll timetable.

A 'first run' payroll report detailing monthly salary, any amendments/deductions, is produced by the payroll company around the middle of the month (date as published in the timetable) and sent to each Academy's person responsible for variations checking as well as checked centrally.

The manager performs a reconciliation comparing actual pay to contractual entitlement (plus or minus any amendments) to identify any exceptions. It is the responsibility of HR or CFO to resolve all exceptions reported by the individual Academy by querying with payroll, until all data in the payroll report is complete and accurate.

The Headteacher must approve the payroll report of their Academy (either first run with noted amendments to prove resolved or final run), and payroll is authorised via an email from the CFO to the Payroll company.

The company's payroll system automatically calculates the deductions due from payroll to comply with current legislation. The major deductions are for tax, National Insurance contributions and pensions. The bureau has been authorised by the Board to make these payments on the due date by BACS.

7. ORDERING AND PURCHASING

7.1 Effective Procurement

Primitas Learning Partnership wants to achieve the best value for money from all our purchases to ensure all needs are met in terms of quality, quantity and time at the best price possible, whilst upholding the principles of ethical procurement. A large proportion of our purchases will be paid for with public funds and we need to maintain the integrity of these funds by following the general principles propriety, accountability and fairness. The Trust will:

- Establish delegated limits of expenditure for staff who are delegated budget holders
- Maintain a list of established major and regular suppliers
- Have and apply a policy that sets thresholds for competitive quotes and tendering
- Apply the principles of Best Value and Value for Money.
- Ensure all staff are aware of and comply with the purchasing procedures
- Have budget holders acknowledge their financial responsibility on an annual basis

For more detailed information on procurement please see the Finance Policy.

7.2 Financial Scheme of Delegation

The Trust's Financial scheme of delegation runs in conjunction with this document, and outlines the Financial Authorisation Levels of officers at all levels of the Trust – see Appendix A

7.3 Routine Purchasing

Budget holders will be informed of the budget available to them and it is their responsibility to manage the budget and ensure that the funds available are not overspent. Budget holders are able to access their budgets via the portal and should monitor committed expenditure (and income where relevant) against budget. Budget holders may order goods and services in line with their authorised limits from any recognised legitimate source provided it is within their delegated budget limit.

7.4 Purchase Requisitions and Orders

Procedures for Ordering Goods and Services

1. Staff to complete a requisition via the Finance web portal, including supplier's name (raise a supplier request using new supplier form if supplier not present), and description of product, cost and number of items required.
2. Delegated budget holder must approve the online requisition and there must be sufficient money in the relevant budget to cover the cost of the proposed purchase.
3. The Academy will only order items for Academy use, all items officially ordered belong to the Academy.
4. Charge card purchase requests to be passed to an Academy card holder for processing, requests should be made to create an invoiceable account for repeat transactions where possible, it is the responsibility of the card holder to ensure transactions are entered within month end schedules or no later than 10 working days and to

log into their card account statements , authorisation should be sought from the budget holder prior to any payments made, they will require authorisation on the portal by the budget holder once the transaction after the purchase has been made.

5. The Academy finance teams or authorizers (Orders/invoices/expenses/charge card purchases) must check supplier, codes, cost and VAT correlate to receipts or invoices attached, terms and conditions and delivery date and that relevant documents required are attached electronically including relevant number of quotes.
6. The Academy finance or admin department will send the order to the supplier electronically.
7. The order will be visible to the budget holder online as a commitment and should be considered when determining expenditure against budget.
8. All purchases should have a purchase order other than for goods and services which cannot be realistically planned and ordered (eg. utilities, catering, supply, some expenses) or in exceptional circumstances, staff cannot order or purchase items without an official order or proof of approved charge card purchases.
9. Under no circumstances at all can staff procure goods via the academies' purchasing systems for their own personal use.
10. Where written quotes are needed, the quotes need attaching electronically to the purchase request for audit trail purposes.
11. Monthly checks of outstanding orders should be undertaken by the Academy finance staff to ensure outstanding orders are accurate.

7.5 Receipt of Goods and Services

Receipt of Goods

1. Delivery notes for items accepted at reception must be signed for by a member of the office team. Please annotate whether the items were checked, not checked, parcel damaged etc. For Academies with separate delivery entrances, the delivery note must be signed for by the Caretaker/member of site staff or other delegated personnel e.g. catering.
2. The delivery note and goods must be kept secure and passed to the department who ordered the goods.
3. Deliveries must be checked promptly by the relevant person and the delivery note annotated regarding quantity and quality of goods. The person checking the delivery must be meticulous.
4. Any discrepancies, damaged items or incorrect items must be notified to the finance department immediately.
5. The authorised budget holder or designated person should tick off and sign the delivery note as complete.
6. Payment should never be made on a delivery note.

Receipt of Services

1. Service notes should be signed by an authorised person who can be an appropriate staff member who can confirm that the service has been delivered.
2. Services must be checked promptly by the relevant person and the service note annotated regarding quantity and quality of service. The person checking the service must be meticulous.
3. Budget holder to authorise the service note and sign off as complete and subsequently authorise the invoice.

7.6 Return of Damaged, Low Quality, Surplus Items

1. Deliveries must be checked promptly to identify the quantity and quality of the items.
2. Any discrepancies must be brought to the attention of the Academy finance department immediately.
3. The Academy finance team will contact the supplier and arrange for the items to be collected/swapped.
4. Items to be returned must be safely parcelled and clearly marked, including the 'returns number' if one has been issued by the supplier.
5. On collection of the items, the person dealing with the transaction will sign and retain a copy of the returned goods note from the carrier.
6. The copy of the returned goods note to be passed to the finance department promptly.
7. The finance department will be aware of credit notes due as a result of returned goods and discrepancies.

7.7 Purchase Invoice Processing

1. Purchase invoices will be entered onto the finance portal by the Academy finance team no later than the month end schedule or 10 working days mid-month, unless a utility or other permitted non-order invoice, they should be matched against an order and where relevant a delivery note where relevant. The budget holder must sign the invoice off as complete for payment to be processed, payments will not be processed from delivery note authorisation. If applicable, attach payment certificates where they form authorization and valuation of high value capital projects completion amounts.
2. Invoices must relate to official orders. If this is not the case, they should not be paid unless dispensation has been made to the staff who ordered the items (refer to 7.4 Ordering Procedures, item 9)
3. Details of invoice must be checked against order commitment
4. Authorising budget holders should ensure Invoices are checked for accuracy e.g. date and VAT.
5. Segregation of duties must be maintained
6. All checked and accurate invoices to be entered promptly on to the Hoge100 accounting system no later than the 4th working day of the month
7. Suppliers' statements should be regularly reconciled to outstanding invoices
8. VAT regulations must be complied with (where applicable)
9. Academies must be aware of the Construction Industry Tax Deduction Scheme
10. Credit notes should be processed in a similar manner to invoices, and their value being set off against an invoice before payment to the supplier. Or, debtors can be asked for a cash payment.

7.8 Paying Invoices

Provided all the above checks are correct and maintaining a segregation of duties:

1. Pay authorised invoices within the terms and conditions of supply, normally 30 days from date of invoice. Bi-weekly payment runs should enable prompt settlement if invoices are entered promptly on receipt.
2. Run BACs payment and produce a matching payment batch report.
3. Authorised person to certify the payment batch report and check supporting documentation and query items as they see fit. The authorised person will usually be the CFO or Finance Manager once the report has been created by the Finance Assistant.
4. Two bank authorisers to approve each BACS run
Authorisers must check that payment totals and the payment report are the same value.
5. The preparer of the BACS run, should not also be a certifier of the payment run but can be one of the approvers of the BACS banks transaction.
6. Bacs details filed electronically for quick reference and audit trail.

7.9 Direct Debit Payments

Suppliers that are paid by direct debit will be entered on the finance system as a Direct Debit onto the purchase ledger account, by default, direct debits should be entered onto the purchase creditor account, if entered directly into the nominal expense centre, it should be authorised by a different member of the finance team. Supporting documentation of the cost, authorisation and any VAT detail must be electronically attached, including each direct debit set up for recurring payments, listing payment details, dates, length to run, etc. Direct debit payments must be reconciled regularly and no less often than monthly.

7.10 New Suppliers

Goods of material value must only be purchased from the Trust preferred supplier list or a DfE framework supplier. For the avoidance of doubt, material value for purchases is £500.

New suppliers shall only be used on completion of a New Supplier Request online and relevant form completed, this gives the Academy reasonable assurance that the supplier is financially and ethically sound and can be expected to provide the goods at the price quoted in the time allowed. New Bank details can only be entered if received in writing and should be cross checked by the person raising the supplier request using a reliable alternative source where possible e.g. call the online number of the company and ask to speak to accounts. The verification method should be detailed on the new supplier form attached.

New Supplier forms must be authorised by the CFO/Central Finance team.

For new suppliers where goods will be ordered to a value above £10,000, the supplier's details may be verified by a third level of contact (reference site) and credit checks may be requested. This verification needs to be recorded on the new supplier form.

7.11 Change to Supplier Details

When a current and approved supplier changes any material details, for example: address/payee/bank account, the change must be requested in electronically via the portal and in writing by the supplier and verified (using a different method from the original source) by the person entering the modification and the alternative verification method, e.g. used old invoice telephone number and speak to accounts team, detailed in the comments section of the supplier change and the new written request attached to the supplier. Supplier and change requests have an electronic audit trail. Any changes which in the opinion of the finance team are open to question, must be cross-referenced with the supplier concerned to ascertain their accuracy and legality.

7.12 Self-employed Contractors

When engaging a contractor, their employment status should first be established by using the HMRC CEST, to ensure the correct payroll treatment.

To find out if someone is employed or self-employed, look at the Inland Revenue's website: <https://www.tax.service.gov.uk/guidance/check-employment-status-for-tax/question/what-do-you-want-to-find-out>. If in doubt, academies should seek advice from the Inland Revenue. Evidence of this check on a supplier must be retained.

If the contract is for self-employment, Academies should consider whether the work falls within the IR35

scheme/cost where invoices are processed within Payroll and appropriate Tax submissions.

7.13 Emergency Purchases

In some cases, emergency purchases need to be made, a Waiver may be needed and documentation or authorisation attached to the transactions.. Wherever possible the purchasing procedures in this manual should be adopted, however as a minimum:

- there needs to be at least 2 people involved in the authorisation process and
- financial authorisation limits need to be maintained, even if this is an emailed approval of the spend outside the electronic system, the email approval should be attached to the electronic transaction.

8 BANKING AND CASH MANAGEMENT

8.1 Account Principles

CURRENT ACCOUNT

Primitas Learning Partnership has one default operational bank account. The principles of the account structure are:

- All academies operate through the Trust's central bank account
- The central Trust has an overview of all the academies' accounts and activities
- The central Trust can view and report on the Trust's consolidated bank funds
- There is one mandate and the Trust retains control and limits new liabilities and exposure to risk and fraud

DEPOSIT ACCOUNT

Primitas Learning Partnership has deposit bank accounts across 2 banks to ensure the best return on investments for the Trust cash reserves.

- All accounts are reconciled monthly and interest is recorded monthly (accrued on longer term investments)

8.2 Single Bank Mandate

The bank account mandate is in the name of the entity recognised at Companies House – Primitas Learning Partnership. Income can be paid in if for one of the Academies named on an additional signed mandate.

Any changes to the mandate must be authorised by the Board of Trustees.

All new DD instructions for any Academy must be signed by CFO (Central Finance Manager in CFO's absence).

The Trust and its academies are intended to operate without the need to issue cheques. If cheques are required, these must be signed by two of signatories.

8.3 Charge Cards (Lloyds Card)

Each Academy and the central Trust will have charge cards in the names of nominated senior finance staff/managers which may be used to purchase goods and services online or over the telephone where necessary or where cash withdrawals are authorised, used to withdraw cash from the bank account for petty cash reimbursement (as an alternative to processing a cheque).

Cards can be made available with authority from the CFO. The CFO has the final decision in cardholder eligibility, the Headteacher of each Academy are responsible for expenditure on cards held by their staff.

Limits of credit for each card are to be set individually according to need to a maximum monthly spending limit on each of the cards and can only be amended by the CFO or Central Finance Manager, if changes to their limits, these must be changed by the other member of staff and not themselves.

Procedures: Card Issue:

- The card will be issued by Lloyds Bank and coordinated by the CFO/Central Finance Manager. Each card issued will be in the name of the individual on behalf of the individual Academy and each card will have a different code number for ease of identification.
- Each member of staff who has a card issued to them is to be made aware of the limit of their individual card and are responsible for its safe storage.
- Any staff member who is found to be misusing the card in any way will have the card removed from them and appropriate action taken, i.e. a report will be made to the CEO /CFO for them to act upon e.g. disciplinary procedures may be applied.
- The card must only be used in conjunction with the core purpose of the Academy or Trust
- Purchase of goods and services with the card must adhere to the purchasing controls given in part 7 – ordering and purchasing.
- Receipts for any purchases must be attached (including VAT receipts where applicable) to the electronic transaction. Cardholders are responsible for logging into their own card accounts and ensuring the transactions are processed at the point of expenditure. Authorisation of the expenditure if not within the cardholder's remit, needs attaching electronically to the card transaction, a signature on a receipt attached is acceptable. If the transaction is an amount that requires written quotations, these should be attached.
- Any items purchased on the card that is considered an asset needs to be included on the inventory of assets, upon purchase.
- No personal purchases are to be made on the card.
- Lost or stolen cards must be reported immediately to Lloyds and the CFO.

Procedures: Card Repayments

- All charge cards are linked to the Lloyds Bank current account and will be paid off in full monthly by a direct debit charge to the central current account. The appropriate individual amounts will then be recharged to each academy's ledger.
- Monthly Statements will be issued by the bank which must be reconciled with receipts and are matched by Central Finance.
- Should a non-receipted purchase appear on the statement, the Academy reserves the right to reclaim this expense from the cardholder.

8.4 Petty Cash

The use of a petty cash system is intended to permit the purchase of goods of small value for which an order has not been raised, or an invoice not received due to the nature of the goods, their urgency, or their opportunity to purchase.

The petty cash balance held is determined by each Academy according to their need but must not be greater than £250 for Secondary and £100 for primary academies. The limit for each individual transaction can be set by each Academy, but a notional value of no more than £25 should be used except in exceptional circumstances. Staff are encouraged to use expenses rather than seeking reimbursement through petty cash. Responsibility to issue petty cash and maintain a system must be assigned to a member of the Academy finance team who will ensure:

- Deposits to the petty cash balance must only be made via a cheque cashed specifically for that purpose, or by using the Academy cashpoint card
- Records must be kept of the date and cheque number or withdrawal slip. Petty cash must be kept locked securely and must not exceed the agreed maximum limit. Authorised access to petty cash will be limited to no more than two delegated finance staff at each Academy.
- Payments to claimants must only be made on receipt of a completed petty cash voucher, attached to a receipt.
- Petty cash vouchers must be signed by the claimant on receipt of funds.
- Receipts must be authorised by the budget holder responsible for purchasing the goods
- To reclaim VAT, the correct VAT invoice must be produced and clearly show VAT has been paid
- Cash payments can only be made up to the agreed limit at each Academy. BACS should be used for payments over this limit.
- Petty cash cannot be used to pay wages or subcontractors liable under the CIS scheme
- Petty cash payments must be recorded, with a consecutive reference number, and files retained for audit.
- Regular reconciliations of the petty cash account must be made by a member of the finance team, and authorised by a senior delegated manager.

8.5 Staff Expenses

Where expenses have been incurred by staff for the purpose of the Academy and they are to be reimbursed via expenses rather than petty cash these transactions will be entered to the accounting system through the portal and paid via a bank transfer direct to the staff member.

The process on the portal for the expenses is the same as the invoicing process and the supporting document is the receipt obtained on purchase. The receipt obtained and uploaded should be a VAT invoice where possible.

The staff member will be entered onto the portal as a supplier and to protect personal details they will be created as an individual which will ensure personal bank details are confidential to all other portal users with the exception of the Central Finance Team.

8.6 Bank Account Reconciliation

- Weekly reconciliation of all bank accounts with a month-end report filed, charge card statements and petty cash transactions.
- Include in the reconciliation all bank charges, interest and direct debit payments, ensuring they are entered on the financial software
- Reconciliations to be carried out by a designated member of the finance team.
- Monthly Reconciliations to be reviewed and authorised by Finance Manager or CFO
- Adjustments must be dealt with promptly, with a clear audit trail.
- Maintain all records in numerical sequence and chronological order for easy reference and audit requirements.

8.7 Control Account Management

- Accounts system information should be kept as up to date as possible in all ledgers to allow accurate and regular reporting to internal and external bodies
- Control Accounts should be reconciled monthly by a member of the central team and authorised by a senior finance manager. All discrepancies must be investigated immediately and corrective action taken with a full audit trail retained

- Supporting information to evidence each reconciliation should be retained.

8.8 Journal Authorisation

- Any supporting information and documentation will be retained electronically with an audit trail within Hoge100 with user ownership and trail identifiable. Only the CFO or Central Finance Manager are able to amend any imported journals/documents. They then become responsible for that document for audit trail purposes.

9. INCOME

It is the responsibility of the Trust's CFO to collect all grant income owed to the Trust and its academies by ESFA/DfE or other central government grant-holding bodies promptly, and to ensure this is credited to each Academy promptly. In the case of payments received into the central account, the CFO must ensure payments received, MAT Central Charge retained, and payments passed on are accurate to the agreed published funding letters.

It is the responsibility of each Academy's Headteacher or delegated Academy staff to collect and input any other income owed to them promptly and to pay such income into the Academy's bank account on a regular basis. All income should be recognized as income on the accounts system and assigned to an income code unless advised otherwise by auditors. The main non-ESFA income will be High Needs funding and Early Years funding from the Local Authority. Other types of income could include:

- Lettings
- Educational visits
- Sales of resources to students
- Sale of assets
- Income from universities and other establishments
- Other facilities and services
- Staff absence insurance
- Catering Income
- Nursery Income

Any payments received into the Academy via cashless payments software (or similar) needs to be reconciled on a weekly basis and recorded on the academies accounting system, including transaction charges.

9.1 Invoicing

A sales invoice must be raised for any known non-grant income due for chargeable services. Invoices will not be raised for: ESFA/DfE; cash collections relating to educational visits or other non- educational activities; sale of revision books, uniform and apparatus to pupils; staff absence insurance claims; other insurance claims; dinner money; miscellaneous income.

The Trust approves a 'charging and remissions' policy annually, detailing what can and cannot be charged to pupils and parents. The Trust and its academies must not generate income from non- business activities paid for by funding received for educational purposes. Academies who hire out their facilities should determine annually the rates to be charged for this letting and have an appropriate lettings policy. Any chargeable activities and services

provided by the Trust and its Academies should be:

- Self-financing in that the provision of services does not draw upon Academy resources at the expense of education
- Fit within reasonably well-researched market prices
- Make a contribution to fixed costs

Invoices must show:

- An identifying number and date
- Date supplied
- Company number, VAT number, Academy's name, address and payee details
- The customer's name and address
- The type of supply, i.e. sale, rental, lettings, etc.
- Description to identify goods or services supplied
- Quantity and amount payable for each description
- Total amount payable
- Rate of any cash discount offered
- Payment terms and due date for payment.

9.2 Issuing Receipts

- A receipt should be printed 'on request' for all income received, in cashless system instances, this is usually via an automated email.
- Receipts should satisfy the following criteria:
 - a duplicate copy is retained by the Academy/Trust
 - the name of the Academy/Trust is clearly shown
 - receipts are sequentially numbered

9.3 Cash Handling

The use of cash in Primitas Learning Partnership and its academies should be minimised wherever possible. Cash is a risk to pupils and staff alike. Cash handled by non-finance staff must be kept secure and passed to the finance office as soon as possible.

- Cash must be banked intact; money received in the Academy cannot be used to cash a personal cheque
- The member of staff responsible for the trip/event must ensure that the amount collected is the amount banked, and totals agreed with the finance department at the end of the collection period.
- All cash received must be recorded on the accounting system as income
- The insured limit for cash retained on Trust sites is:

Locked in a safe	£5,000
In transit in the custody of an employee	£5,000
In any other locked receptacle	£500

9.4 Cash Collection Procedures (To be kept to a minimum)

1. Parents should send cash sealed in a labelled envelope if possible.
2. Students must hand cash in first thing in the morning or as soon as possible to designated staff, who must:

- a. Not open any sealed envelopes
 - b. Put the envelopes directly into a suitable receptacle.
 - c. Ensure that the receptacle is taken to the finance office promptly
3. All the receptacles must be stored securely in the finance office until the cash is counted.
4. Count cash as soon as possible after it has been received. Ideally there should be 2 persons present to ensure probity.
5. Check cash against information received on the receptacles/envelopes/organising staff member.
6. Enter the amount in the ledger or on the finance portal . Receipts only issued upon request. Cash collected for trips is recorded in ParentPay as a reduction in the balance outstanding.
7. Cash the money up and prepare a bank paying-in slip. Lock in the safe until banked
8. Take cash to the bank periodically to ensure insurance limits aren't exceeded.

9.5 Bad Debt Write-off

- All monies due to the Trust and its academies should be collected in full at all times
- A monthly reconciliation of the Debtor Control Account should be performed by a member of the finance department and reviewed by a senior manager
- Standard terms of supply on invoices raised shall be 30 days from the date of invoice.
- Undisputed debts over 30 days old will be chased by telephone or email.
- Undisputed debts over 60 days old will be chased by letter with settlement requested within a further 30 days.
- Bad debts can be written off only when there is no economic and reasonable means of recovering the loss, and only with the following permissions:
 - £1000 at any Academy and authorised by the Headteacher
 - £10,000 at the Trust and authorised by the CFO
 - See Appendix A for further permissions
 -

10. VAT

10.1 Types of VAT

Business Rate Any continuing activity which is mainly concerned with making supplies to other persons for a consideration.	Standard Rate VAT is charged. Current standard rate is 20%
	Zero Rate Items subject to VAT, but currently taxable at 0%
	Exempt VAT is not chargeable
	Reduced Rate VAT is charged. Current reduced rate is 5%
Non-business Activities essentially a recreation or hobby	Outside the scope Items/activities fall outside the scope and no VAT is charged

All VAT must be recognised on the accounts system when VAT-bearing invoices are processed on the purchase and cash ledgers via an invoice, direct debit payments, credit card purchase, and petty cash. VAT can only be recorded on any Trust ledger when the following ALL apply:

- There is an invoice or purchase receipt that states that VAT has been applied
- There is proof that the Academy or Trust has received the goods and will pay the invoice including VAT
- The document states which rate of VAT has been applied
- The document bears a 9-digit VAT registration number
- The VAT applied is arithmetically correct (with the exception of pence)

If any one of these conditions is not met, VAT cannot be entered onto the accounts system, nor can it subsequently be reclaimed from HMRC. Each Academy finance /business manager is responsible for ensuring that only valid VAT entries are made onto the accounts system.

VAT Regulations are subject to frequent change, if unsure of the VAT position contact HMRC www.hmrc.gov.uk/vat.

10.2 VAT Procedures

The Trust, and the academies within it, are registered for VAT and are entitled to reclaim VAT on qualifying purposes through a monthly VAT return.

Under legislation, VAT claims can be made on expenditure which supports the Trust's core business purposes.

- A report is run which combines all VAT by the CFO or Central Trust Finance Manager to provide the data necessary for the completion of the VAT reclaim form.
- VAT is reclaimed quarterly by the CFO on behalf of all academies.
- Any invoices for which VAT cannot be reclaimed, as the purchases were for business activity, are identified and deleted.
- Where invoices relate partly to business activity and partly to non-business activity, only the proportion of the VAT relating to the non-business activity will be reclaimed.
- The Trust will not recoup the VAT element of journeys in the UK or abroad which are identified in invoices unless the Trust is making substantial and direct cash subsidies for each pupil.
- Reclaimed VAT will not be debited to the individual academies, but to the VAT control account of the Trust.
- On receipt of the reclaimed VAT from HMRC, the CFO will review the remittance, confirm whether this equals the claim made and sign the remittance to confirm this agreement.

11. ACADEMY MEALS

The administration of the free Academy meals system at each Academy involves:

- Maintaining an accurate and up to date list of pupils who are eligible for free Academy meals on the Academy information management system, via the local authorities' Academy's information service
- Having a Academy meals administration system capable of identifying who has a free meal and the value of that meal
- If catering is provided by a contractor - the Academy being charged a value for free Academy meals provided periodically that can be reconciled with its own administration system.
- Where Academy's manage their own Academy meal service, they need to ensure that income is collected and recorded weekly on the Hoge100 accounting system and any non- payment chased immediately.
- Any payments received through cashless payments system (or similar), etc need to be reconciled on a weekly basis.
- Clear audit trail on all transactions.

12. ASSETS AND INVENTORIES

Inventories should be maintained at each Academy, detailing significant items held and recording any items disposed of. Significant items are any of a value and type that, should they go missing or be destroyed, would have to be replaced at significant cost. For the avoidance of doubt, significant items will not have a purchase value less than £1,000.

The purpose of inventories is to:

- Enable identification and establish ownership of equipment
- Identify missing items following burglary or other theft

- Support a claim when items are destroyed by fire

Inventories should be held by departments and updated annually. Copies should be held by a Academy administrator and kept in a safe, fire-proof place.

Capitalised Assets (Fixed Asset Register)

- Single items of equipment or collections of similar items bought at the same time and for the same purpose with a purchase price over £1,000 (excluding VAT) must be capitalised (if of a capital nature). Invoices for these purchases needs to be retained in a Fixed assets file for Audit Purposes.

12.1 Disposing of Surplus Equipment/Stock

Items which are to be disposed of by sale or destruction must be authorised for disposal by the Headteacher in individual academies. Any items with a disposal value of £3,000 or over must be notified to the Trust's CFO.

Any items disposed of which are included on the Fixed asset register must be advised at time of disposal to the CFO for removal from the fixed asset register

All disposals of land must be agreed in advance with the Secretary of State.

12.2 Loan of Academy Property

Academy property should not normally be removed from the premises at any time. Specific written authority to do so must be given by the Headteacher or CFO where Headteacher removes the item or a central item. The loanee is responsible for the security, insurance, and replacement of such item until the agreed time it is returned.

A record of all loans has to be kept and agreement to the terms and condition of the loan signed by the loanee (this applies to both students and staff)

12.3 Capitalisation of Non-Current Assets

- All building related assets costing £5,000 and furniture, fixtures, fittings and ICT equipment or vehicles costing £2,000 or more will be capitalised in accordance with DfE asset descriptors
- Assets are usually funded by DFC and MAT Capital grants, or revenue expenditure transferred to Capital and shown as transferred funds in the SOFA
- Stated at net book value on the Balance Sheet
- Equivalent value credited to the Fixed Asset Fund
- Depreciated against the agreed policy using the straight-line method over UEL:
 - Land – not depreciated
 - Buildings – 50 years depending on the asset
 - ICT – 3 years
 - FFE- 5 years
 - Motor Vehicles – 5 years
 - Building Improvements which add value to the Building – 10 years
- Depreciation charged in the year of acquisition, not in the year of disposal
- Leases will be charged on a straight line basis over the lease term.
- Depreciation will only be charged once a project has been fully completed. Work in Progress will not be depreciated.

- Disposal in accordance with Academies Financial Handbook

12.4 School Capital Allocations

The Trust will distribute the SCA funding from the DfE in accordance with DfE guidelines.

Allocations are granted on a condition basis, projects must be in excess of the Academy Devolved Formula Capital and Academy reserves will be analysed to assess if need arises from central SCA funding. Contributions from Academies for SCA projects may form part of additional central contributions.

12.5 Assets Transferred from LA or other donating body

Land and buildings donated by the LA or another body shall be transferred at their recognised book value in the body's last set of accounts. The Trusts' external auditor may ask for an independent valuation where there is doubt around the valuation of the asset

Other assets previously used by the predecessor Academy shall be transferred to the Academy at nil consideration, and their value be disregarded, unless the asset falls into the Trusts depreciation categories and then the asset will be transferred in at the net depreciation rate. EG if a vehicle is 2 years transferred to the Academy the value on to the fixed asset register will be the purchase price less 2 years depreciation cost. This can only be done if the original value of the asset can be proved, otherwise it will be at nil cost.

13 ACADEMY CONTRIBUTIONS TO PRIMITAS LEARNING PARTNERSHIP

As part of the finance strategy agreed annually by the Trustees, academies will contribute an agreed percentage (MAT Central Charge) of recurrent GAG income (GAG Statements plus supplementary GAG Top Up Grants) towards the cost of the central services, infrastructure, governance and strategic guidance provided by the Trust. The percentage contribution will be reviewed annually by the Board. Nursery Contributions will be based on an agreed percentage of staffing costs.

14 INSURANCE AND RISK MANAGEMENT

14.1 Insurance

The MAT acknowledges that a comprehensive insurance cover must be in place at all times from the point of conversion to Academy status. To satisfy this requirement an Academy that joins the Trust will apply to become a member of the Department of Education's Risk Protection Arrangement insurance scheme at the point of conversion. A comprehensive summary of cover is available via the link below:

Risk protection arrangement (RPA) for academy trusts (publishing.service.gov.uk)

The scheme is supported by Willis Towers Watson (advice) & Topmark Claims Management Ltd (claims).

There are other types of insurance that are not covered as part of this scheme, predominantly;

- Motor
- Engineering inspection and insurance

Where any Academy within the Trust is required to have insurance for any of these areas then advice will be sought from Crown Commercial Services (CCS), Crescent Purchasing Consortium (CPC) or an insurance broker. These provide

approved DfE 44 routes to the commercial insurance market.

It is accepted by the Trust that the costs of any additional insurance will be paid for from existing GAG funding.

The RPA guidance states that once one Academy within the MAT joins the RPA, other academies within the MAT must do so in a phased manner once expiry of their commercial insurance agreement occurs:

14.2 Risk Management

The Board of Trustees is responsible for ensuring the Trust has in place a risk policy that is reviewed annually. The Accounting Officer and CFO are responsible for ensuring that an up to date risk register is maintained at Trust and individual Academy level, and that these are a standing item for Audit and Risk committee meetings.

14.3 Internal Audit

The main purpose of an internal audit process is to provide the Board with assurance that:

- The financial responsibilities of the Board are being properly discharged
- Resources are being managed in an efficient, economical and effective manner
- Sound systems of internal controls are being maintained
- Financial considerations are fully taken into account in reaching decisions
- Risk is being managed and mitigated
- Annual returns are prepared in December each year

An annual audit plan will be agreed by the Audit & Risk Committee and implemented under the direction of the CFO/CEO .

Other Policies to be read in conjunction with these Financial Procedures:

- Finance Policy (incorporating - Accounting Policies, Anti-Fraud and Corruption Policy, Procurement Policy, Investment Policy and Reserves Policy)
- Charging & Remissions Policy

The Trust Board has the ability to vary the policy at any point in time.

APPENDIX A

PRIMITAS LEARNING PARTNERSHIP

FINANCIAL DELEGATION SCHEDULE

	Central Trust Board (Chair can have power to act in Emergency or if already minuted) power exercised must be minuted in next meeting)	LGB with Executive Headteacher (EP if Emergency or minuted in LGB) Chair of Governors (can have power to act in Emergency or if minuted but recorded action in next LGB meeting)	Chief Finance Officer - Only for Central and so amounts over	Headteacher Academy ISR 5/6/7 (Deputy if Acting)	Headteacher of ISR 3/4 Deputy Headteacher ISR 5/6/7	Headteacher of ISR 1/2 Deputy Headteacher of > Secondary School or Secondary School Business Manager 5/6/7	Finance Officer/ Finance Manager or Office Manager ISR 1/2	Other Nominated Staff
Financial Procedure								
Authority to approve / sign budget virements	>118k	<£118k	<£50001k	<£50k	<£25k	<£12.5k	<£1000	Budget Heads up to responsible budget Max limit single items £300
Authority to commit expenditure	>118k	<£118k	<£50001k	<£50k	<£25k	<£12.5k	<£1000	Budget Heads up to responsible budget Max limit single items £300
The continuous monitoring of expenditure and income against the budgetary provision throughout the year	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Budget Heads up to responsible budget
The monthly reconciliation of actual income and expenditure transactions to the financial management system	n/a	Yes	Yes	n/a	n/a	n/a	Yes	n/a
Authorisation of a credit note to reduce or write <i>off</i> a debtor's account	>118k	<£118k	<£50001k	<£50k	<£25k	<£12.5k	<£1000	Budget Heads up to responsible budget Max limit single items £300
Authority to use charge card online, in store or at cashpoint	No	Yes	Yes	Yes	Yes	Yes	Yes	Charge card Holders and site staff / other minibus users for Petrol
Approval of finance procedures within an academy (but subject to Finance Handbook)	Yes	Yes	Yes	Yes	Yes	Yes	No	No
Approval of fees and charges over which the Academy has discretion	Yes	Yes	Yes	Yes	Yes	Yes	No	No

Approval of orders			>118k	<£118k	<£50001k	<£50k	<£25k	<£12.5k	<£1000	Budget Heads up to responsible budget Max limit single items £300
Staff authorised to accept tenders up to their approval level			>118k	<£118k	<£50001k	<£50k	<£25k	<£12.5k	No	No
Receipt of goods / services			n/a	Yes	Yes	Yes	Yes	Yes	Yes	Reception / Site staff / Catering staff
Online banking Bacs Payment post expense approval to transfer amounts to third parties on second signatory requested single transaction up to - above needs CEO signature on backing			n/a	Yes	<£350k	Yes	<£350k	<£350k	<£350k	No
Certification of travel & subsistence claims as "properly payable"			n/a	Yes	Yes	Yes	Yes	Yes	<£1000	Budget Heads up to responsible budget Max limit single items £300
Authorisation of appointments, termination or variation to the payroll record (two persons)			n/a	Yes	Yes	Yes	Yes	Yes	No	No
Responsibility for maintaining the inventory records			n/a	n/a	Maintain Fixed Assets	n/a	Maintain Fixed Assets	Maintain Fixed Assets	Maintain Fixed Assets	Head of Dept, Office Mgr, Network Mgr
Approval to write <i>off</i> inventory items (historical cost shown)			>118k	<£118k	<£50001k	<£50k	<£25k	<£12.5k	<£1000	Head of Dept <£300
Responsibility for the records and custody of stocks			n/a	n/a	No	n/a	No	No	Yes	Head of Dept
Responsibility for the holding of keys to buildings and safes etc			n/a	n/a	Yes	Yes	Yes	Yes	No	Site staff
Responsibility for notifying the CFO of matters relevant to insurance			n/a	n/a	Yes	Yes	Yes	Yes	Yes	Site Manager
Purchasing procedure		Arrangements for obtaining goods, work or services								
Contract value	Quotes	Supplier								
Related party <£1	2 Written quotes, the related party quote obtained before the non-related party									

Related party <£3000	3 Written quotes, the related party quote obtained before the non-related party	
<£2k	Oral accepted if within approved budget	Trust Approved Suppliers or established online retailers
>£2k<£5k	2 written (online screen shot evidence if online purchase) or 1 written from Trusted supplier for consultancy/premises services etc	Trust Approved Suppliers or established online retailers
>£5k<£118k	3 written	Trust Approved Suppliers or established online retailers
<£118k	3 written via Tender	Trust Approved Suppliers or established online retailers