



Our **Vision** is to be a...

**Caring Community,
Courageously Learning,
Inspired to Live Life to the Full.**

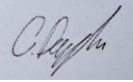

Jesus said, "I have come that you may have life and have it to the full."

(John 10:10)

Finance & Purchasing Policy

Christ Church Infant School is a vibrant, inclusive and aspirational school that strives to keep the wellbeing, education and safeguarding of children at the centre of all we do. Our staff, families, Church and Governors harmoniously work together to encourage children to flourish as people as well as learners in a setting where every child is empowered, their background celebrated, and their mental health protected. Our Church school vision is seen through our values-led curriculum, holistic approach to each individual and community focussed experiences. This approach then enables every child in our care to learn to live life in all its fullness, during their educational journey with us.

The value we place on every individual extends to our staff team too, who are our greatest resource within school. We aim to uphold high levels of wellbeing through continued professional development, high aspirations and an ongoing collaborative approach. In all we do at CCI, we keep children at the heart of our work. The following policy sits within this school vision and ethos so it should be read with this context in mind.

Signed CoG: 	Name: Chris Douglas	Ratified Date: T3 2024-25
Signed Head: 	Name: Anna Martin	Review: T3 2027-28

Rationale:

The Finance Governors for Christ Church Infant School are responsible for the setting, monitoring and evaluating of the School's Budgets in line with Local Authority (LA) guidelines as advised by the financial regulations and SG audit.

Purposes

1. To utilise the available resources subject to the financial constraints therein and to meet the needs of the school.
2. To ensure that the budget gives value for money.

Responsibility and Accountability

- a) The Governing Body is accountable to the following:
 - The LA
 - The parents of the school – through Governor Minutes displayed on the school website.
 - The wider public through the auditors.
- b) The Headteacher receives delegated powers from the Governing Body and is accountable to the Governing Body.
- c) The Headteacher reviews all bank account mandates annually.

The Finance and Premises Governor

- a) Meetings are held, at least, six times a year during the FGB meetings, one per term and will have minutes taken. Verbal reports are given to full Governors by the Finance Governor who meets with the School Business Manager (SBM) once a term.
- b) Full Governors meetings are to ensure the following:
 - Forecasting
 - Matching expenditure to income
 - Comparing the values of alternatives
 - Evaluating financial plans including SDP
 - Allocating resources
 - Authorising expenditure and activities
 - Benchmarking.

Headteacher/Deputy Head

The Deputy Headteacher in the Head's absence carries the Head's role in all aspects of school management.

Other aspects of responsibility are highlighted under separate headings.

- a) Approve and monitor day-to-day expenditures.
- b) Advise Finance Governor of all relevant information.
- c) Report to Governors any proposed policy changes which affect budgets.
- d) Prepare estimates of expenditure and income at the start of each financial year.
- e) Promptly seek approval of proposed budget.
- f) Provide regular reports to the Governing Body.
- g) To be responsible to the Governing Body for ensuring LA financial regulations or financial requirements as

appropriate are implemented.

- h) With the Governing Body, respond appropriately to recommendations made by inspectors.
- i) Notify auditors of suspected irregularity.
- j) Consider, respond and act upon recommendations in audit reports in collaboration with Governors.

The Headteacher will make available training in budget administration for the Deputy Head and School Business Manager where and when it is deemed necessary.

School Business Manager /Finance Administrator

1. **Finance:** Undertake financial work covering school accounts and other funds, working within South Gloucestershire's financial procedures.
 - a) Recording and balances of money for banking.
 - b) Recording of accounts with bank statements.
 - c) Recording of income under appropriate headings.
2. **Budgets:** Monitoring and reconciling school budgets.
 - a) Preparing orders and checking delivery notes, invoices and codes for payment.
 - b) Providing information for the Headteacher, Governors and Staff as requested
 - c) Recording details of income and expenditure using all systems available to the school.
3. **Inventory:**
 - a) The School Business Manager alongside the schools IT support provider will be responsible for keeping an inventory of electrical and moveable equipment. Make, model and serial numbers will be kept.
 - b) An annual check will be made on items to ensure the inventory is up to date. Lost, stolen or damaged items and disposals will be certified by a senior member of staff not involved in the checking with the Headteacher then certifying the inventory at year end.
 - c) Property taken from the school site should be notified to the school office.
4. **Income/Unofficial School funds:**
 - a) The Governors of the school have a Charging and Remissions Policy.
 - b) Receipts will be issued on demand and for all cash income over £10 in line with Financial Regulations for Schools. Income into the main budget will be receipted using an official South Gloucestershire receipt and that into the School Fund with a school receipt.
 - c) Records of income will be kept.
 - d) Money will be kept safe until point of banking.
 - e) Invoices will be issued promptly.
 - f) Receipts will be kept for 6 years.
5. **Banking**
 - a) The school holds accounts linked to voluntary funds (see Voluntary Funds Policy).
 - b) The school is prohibited under the 1988 Education Reform Act to borrow money. The school is also not allowed to go into an overdraft situation. The bank is in knowledge of these two points.
 - c) The school holds cheque/paying in books and internet banking access.
6. **Personnel**
 - a) A monthly check is made that payroll files agree with the school files.
 - b) Overtime is carefully monitored and reported in line with the school budget.

- c) All overtime is approved by the Head/SBM.

Purchasing

- a) The school (Head, Teaching Staff and Governors) produce an annual School Improvement Plan (SIP). The SIP will identify several **MAJOR AND MINOR** areas for development, with a focus on Curriculum, Accessibility, Spirituality, Security, Health and Safety and Buildings. The Head, in collaboration with the Senior Leadership Team (SLT), will identify 'areas of need' linked to the above targets, and purchases will be made to meet these needs according to the budgets available.
- b) Disposable resources (e.g. paperback books) will need to be systematically purchased from time to time to replace any which become damaged and unfit for regular use.
- c) The major role of Friends of the school (the schools' version of a PTA) is to raise funds for the benefit of the pupils. These funds will be used for any items considered to be necessary, valuable and important to the pupils, and the Head will discuss with the Friends as to the nature of any proposed purchase. This funding appears as "donations" in any formal accounts.
- d) The school will be mindful of purchasing item, which could be deemed to be "environmentally unfriendly" and will endeavour to avoid such purchases.

Ordering of goods and equipment

For orders between £500 and £1,000:

- e) The School Business Manager will authorise a purchase with the necessary signature/online approval. It is not necessary for this to be approved by Governors.
- f) Purchase orders are filed digitally with the invoices on our online financial system.
- g) By observing the above procedures, it will be possible for the Head to monitor and oversee all purchases.

For orders £1,000 - £5,000:

- i) The above procedure e-g to be carried out but to be authorised by the Head Teacher/Deputy Head. It is not necessary for this to be approved by the Governors.

For orders over £5,000:

- j) The above procedure e-g will be carried out with the additional proviso that expenditure must be approved by the Governors. Delegation may be made to the Head and either the Chair of Governors or Finance Governor where time critical, if a delay would be detrimental to the interests of the school. In such cases, a report will be made to the next Governors meeting for ratification.
- k) Three quotes will be obtained and evidence retained on file. For purchases over £5,000 quotes must be in writing. If in relation to the fabric of the building, there will always be quotes present, regardless of the value.
- l) If the school is the end user, then the contractor will be contacted at purchase order point, so the VAT will be recorded accurately.

Authorised Signatories

Cath Evans – School Business Manager – Authorisation limit £1,000
Gareth Jones – Deputy Head Teacher – Authorisation limit £20,000

Chris Douglas – Chair of Governors – Authorisation limit £10,000

Anna Martin – Head Teacher – Authorisation limit £20,000

Bad Debt Write off

If the school were to have Bad Debts, this would be recognised and communicated to parents/staff/hirers and collected. If this were to escalate, then support would be gained from the relevant financial departments who support the school. If the school were to be in receipt of school meal charges, rather than Universal Free School Meals, then a separate policy would be implemented.

TENDERS & SERVICES

- a) If the anticipated value of a contract or purchase order is between £1,000 and £5,000, a minimum of two telephone quotations or catalogue prices should be obtained. A record of all quotes obtained should be kept on file, recorded on the purchase order.
- b) If the anticipated value of a contract or purchase is above £5,000, at least three competitive written quotations should be invited from suitable suppliers including the Consortium where relevant. A record of all quotes should be obtained and should be kept on file. Best value in terms of quality and cost will always be sought. Leases and other long-term contracts having duration in excess of twelve months shall require the approval of the Chief Financial Officer.
- c) Full tendering procedures are required for expenditure over £50,000.

Virement

- a) The School Business Manager will complete the necessary South Gloucestershire Virement forms, signed by the headteacher up to £3,000. For greater amounts, the Finance Governors will be consulted with subsequent report to the FGB for approval.
- b) The Head or Deputy will authorise the form. Our current Finance officer would prefer that virements are not carried out.

Insurance

1. The Governors use the insurance arrangements offered by the LA/external company; current information can be found on the Intranet. (South Glos)
2. Any concerns, additions, questions regarding issues of indemnity to a third party will be done through the authority and where changes are made written consent of the insurers will be gained.
3. The school will immediately inform its insurers of accidents, losses and other incidents, which might give rise to an insurance claim.

Staff Absence Insurance

The school has opted out of the LA insurance scheme for support & teaching staff absence and has chosen to use an external company for insurance. Maternity leave continues to be covered by the LA. The school tenders annually for the external staff absence insurance and approval is sought by Governors.

Contracts

LA advice is to be sought before undertaking any leasing or long-term contract including broadband, utilities, GDPR, HR cover, and where applicable, use of the SBM network is a good source of information. (£50 a year). Integra have a three-year trading plan, which the school opts into/out of services.

Conclusion

This policy will be reviewed annually by the FGB during Term 3 of the School Year.

Person with responsibility for Finance Policy:

Finance Governor, Governors with Headteacher and School Business Manager.