

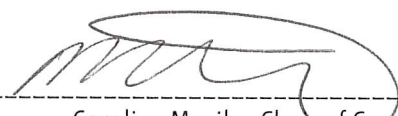
Priory School

Finance Policy and Procedures

2025-2026

Version	Authorised	Approval Date	Effective Date	Review Date
1	F&P	24.10.25	24.10.25	October 2026

Signed:



Caroline Masih – Chair of Governors

Date: 24.11.25

Contents

Statement of Intent

3

1	Legal Framework	4
2	Governor Responsibilities	4
3	Finance and Personnel Committee Responsibilities	5
4	Headteacher Responsibilities	6
5	Business Manager Responsibilities	7
6	Other members of the Finance Department Responsibilities	7
7	Other members of staff responsibilities	8
8	Register of Interests	8
9	Internal Financial Controls	8
10	Financial Planning	9
11	Balancing the Budget	10
12	Policy on Reserves	10
13	Budget Monitoring and Review	10
14	Staffing and Payroll	11
15	Purchasing	12
16	Tenders	14
17	Leases	17
18	Insurance	18
19	Assets	18
20	Loan of Assets	18
21	Petty Cash	18
22	School Charge Card	19
23	Income	20
24	Banking	20
25	Charging for school activities	21
26	Pupil Premium	21
27	School Premises	22
28	Retention of records and data protection	22
29	Whistleblowing	22
30	Governor payments	23
31	Monitoring and Review	23

Appendices

Appendix 1: Scheme of Delegated Financial Authority

Appendix 2: Financial Planning Cycle

Statement of Intent

At Priory School, the Governing Body is committed to ensuring sound financial controls are in place and all expenditure is in line with best value principles.

All staff and governors are required to comply with this Finance Policy, which sets out the framework within which the school conducts its finances.

All parties concerned are expected to be aware of their responsibilities with regard to sound internal financial controls. The implementation of the following practices and procedures will ensure that funds are efficiently used to enhance pupils' education.

Aims

- All procurement arrangements achieve value for money.
- There are sound procedures in place for administering payroll and personnel matters.
- All income is identified, and all collections receipted, recorded and banked promptly.
- The school is adequately insured against exposure to risk.
- The use of petty cash is tightly controlled.
- The school provides training in financial administration to relevant members of staff.

1. Legal Framework

This policy has due regard to relevant legislation and statutory guidance including, but not limited to, the following:

- The School Staffing (England) Regulations 2009
- Data Protection Act 2018
- The UK General Data Protection Regulation (UK GDPR)
- DfE (2021) 'Staffing and employment advice for Schools'
- DfE (2023) 'Schemes for financing local authority maintained schools'
- DfE (2023) 'Good estate management for schools'
- DfE (2023) 'Buying for schools things to consider before you start'
- The School Governance (Roles, Procedures and Allowances) (England) Regulations 2013 (as amended)
- DfE (2023) 'School teachers' pay and conditions document 2023 and guidance on school teachers' pay and conditions' (STPCD)
- DfE (2023) 'Buying procedures and procurement law for schools'

The policy operates in conjunction with the following school policies:

- Anti-fraud and Corruption Policy
- Charging and Remissions Policy
- Data Protection Policy
- Gifts, Hospitality and Anti-Bribery Policy
- Governors Allowances Policy
- Lettings Policy
- Records Management Policy
- Staff Code of Conduct
- Pay Policy
- Teacher Appraisal Policy
- Capability Policy
- Whistleblowing Policy

2. The Governing Body Responsibilities

The Governing Body has overall responsibility for the management of the school's delegated finances, including the setting of the school budget, which will be spent according to the Local Authority's scheme for financing schools. The main responsibilities include:

- ensuring that all income from Slough Borough Council is used only for the purposes intended;
- approval of the annual budget;
- the authorisation of the annual budget;
- the regular monitoring of actual expenditure and income against budget;
- authorising the award of contracts as per the scheme of delegation;
- reviewing the reports of the Head Teacher on the effectiveness of the financial procedures and controls.

The Governing Body will make sure its budget is reflective of the school's educational objectives, and that it is linked to the School Development Plan.

The Governing Body is responsible for developing a financial plan which establishes best value principles. This may be done by:

- Using the information gained from school leaders to challenge performance and set new targets.
- Consulting relevant stakeholders on policy developments.
- Ensuring resources and contracts for goods and services are secured in the most economic and efficient way by using fair and transparent quotation and tender processes.
- Driving up financial efficiencies by committing to appropriately and adequately resourcing CPD for the Governing Body to ensure governors are skilled in holding school leaders to account for the financial performance of the school.

The Governing Body will demonstrate compliance with the value for money requirements of their Dedicated Schools Grant, through the annual submission of the schools financial value standard (SFVS).

The Governing Body will identify and request the financial information needed to ensure spending is in line with projections.

The Governing Body must ensure that pupil premium and the PE and sport premium are being spent on improving participation and attainment for eligible pupils.

The Governing Body should consider information presented by the Headteacher, Finance & Personnel Committee (F&P) and the Business Manager with regards to financial matters, including when considering the SFVS.

The Governing Body is responsible for maintaining an up-to-date register of pecuniary interests annually. Each governor and attendee will declare any interests at the beginning of any full governing board or committee meeting.

The Governing Body may delegate its financial responsibilities to a Finance & Personnel Committee (F&P). All responsibilities delegated to the committee will be outlined in its terms of reference. The committee will record any decisions made in the meeting minutes and report to the full governing body at every full governors meeting.

The Governing Body is responsible for the appointment of the Headteacher.

The Governing Body is responsible for the appointment of the Business Manager, in conjunction with the Head Teacher.

3. Finance & Personnel Committee Responsibilities

The Governing Body has delegated responsibilities to the Finance & Personnel Committee (F&P) in the following areas of financial management:

- To advise the Governing Body on financial strategy and policy within the resources available.
- To receive, consider and present to the Governing Body, for approval, annual estimates of the school's budget, and revised forecasts as appropriate.
- To agree and monitor a three-year budget plan which is clearly linked to the SDP.
- To meet at least once a term and receive monthly reports from the Business Manager on Governorhub to review financial reporting.

- To monitor the timely submission of financial returns to the LA on a quarterly basis being June, September, December and March.
- To monitor the timely submission of grant applications and financial returns to the LA and DFE (where appropriate).
- To receive regular reports on the school's income and expenditure as compared with budget, and report to the Governing Body.
- To keep under general review the personnel establishment of the school and to recommend to the Governing Body the financial limits for salaries and wages within the overall school budget.
- To advise the Governing Body on the provision of resources and services to the school and to undertake the setting up of contracts for services as determined by the Governing Body. To consider, where appropriate, the substitution of in-house provision and to advise the Governing Body accordingly.
- To review the Finance Policy from time to time together with any related matters concerning administrative systems and related equipment.
- To determine policy with regard to virement between budget headings.
- To review from time to time the Register of Governors' business interests and to ensure its accuracy.
- To ensure that the school establishes and maintains personnel policies that are in accordance with relevant national legislation and current good practice.
- To ensure that the school has clear personnel policies relating to retention, discipline and grievance, dismissal and redundancy and to review these policies annually.
- To oversee the development and operation of the school's appraisal scheme for the support staff, and the performance management scheme for the teaching staff.
- To oversee the formulation of the school's pay policy.
- To establish and review on a regular basis administrative arrangements for personnel matters, whether carried out internally or by external agencies.
- To establish and review on a regular basis, arrangements for obtaining professional and legal advice in personnel matters.

4. Headteacher Responsibilities

Within the framework of the School Improvement Plan as approved by the Governing Body, the Headteacher has overall executive responsibility for the school's activities including financial activities. Much of the financial responsibility has been delegated to the Business Manager, but the Headteacher still retains responsibility for:

- Implementing the decisions of the Governing Body.
- Ensuring that all monies controlled by the school are handled in accordance with LA regulations and sound financial practice.
- Overseeing staff dealing with finances and ensuring that procedures are carried out accurately.
- Approving new staff appointments in line with the School Improvement Plan except for any leadership team posts which the Governing Body have agreed should be approved by them.
- Authorising contracts as per the scheme of delegation in conjunction with the Business manager.
- Signing cheques and authorising BACS payments in conjunction with the Business Manager or other authorised signatory (Deputy Headteachers).

5. Business Manager Responsibilities

The Business Manager works in close collaboration with the Headteacher through whom he or she is responsible to the Governing Body. The main responsibilities of the Business Manager are:

- The day-to-day management of financial issues including the establishment and operation of a suitable accounting system.
- The management of the school financial position at a strategic and operational level within the framework for financial control determined by the Governing Body.
- The maintenance of effective systems of internal control.
- Ensuring that the annual accounts are properly presented and adequately supported by the underlying books and records of the school.
- Authorising orders as per the scheme of delegation in conjunction with budget holders.
- Authorising BACS payments in conjunction with the Headteacher or other authorised signatory.
- Ensuring quarterly/annually returns are sent to Slough Borough Council in line with the published timetable.
- Assisting the Headteacher in the preparation of the annual budget of income and expenditure for the school.
- Authorising orders.
- Carrying out month end procedures (bank reconciliation, payroll reconciliation, preparing VAT claims and ensuring they are submitted to Slough within deadline, budget monitoring (including income checks and petty cash checks).
- Investigating and generating additional sources of income for the school

6. Other Members of the Finance Department Responsibilities

The Finance Assistant and Finance Officer work in close collaboration with the Business Manager and the Headteacher. Their main responsibilities include:

- Inputting orders into Access Finance from approved requisitions.
- Inputting invoices into Access Finance after matching invoices to the original order ensuring the goods/services have been received/completed.
- Preparing BACS payments in Access Finance and Lloyds Online and gaining appropriate authorisation.
- Being responsible for petty cash processing and monthly reconciliation.
- Reconciling the school's Business Charge Card and matching payments to approved requisitions and invoices.
- Assisting the Business Manager with VAT Returns and month end processes.
- Being responsible for Payroll administration and submitting all payroll documentation to the Payroll Provider on a monthly basis.
- Being responsible for raising invoices for monthly lettings and services and chasing any outstanding debtors.
- Being responsible for entering journals relating to direct debits and paying in slips.
- Being responsible for reconciling income paid into Arbor and entering journals onto Access Finance.
- To provide monthly budget reports to budget holders and rectify any queries in a timely manner.

7. Other Members of Staff Responsibilities

Year Leaders will be responsible for ensuring that their subject budgets are managed within agreed procedures.

All staff are responsible for the security of school property, for avoiding loss or damage, for ensuring economy and efficiency in the use of resources and for conformity with the requirements of the school's financial procedures.

8. Register of 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 school governors and staff are required to declare any financial interests they have in companies or individuals from whom the school may purchase goods or services. Governors review this at the start of each meeting and an annual review is completed for staff. The register is open to public inspection.

The register should include all business interests such as directorships, share holdings or other appointments of influence within a business or organisation which may have dealings with the school. 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 business interests does not, of course, detract from the duties of governors and staff to declare interests whenever they are relevant to matters being discussed by the Governing Body or a committee. Where an interest has been declared, governors and staff should not attend that part of any committee or other meeting.

9. Internal Financial Controls

To ensure sound financial control, school monies are to be properly monitored in accordance with the requirements of the Local Authority and the principles below:

- The person requiring a product or service will raise an internal order requisition.
- The Budget Holder will check the budget and authorise the raised order requisition.
- The Finance Team will process and place the order request on the schools Purchase Order template on Access Finance
- The Business Manager will sign the completed Purchase Order to ensure that all processes have been completed correctly.
- Goods received will be checked by the person requiring them. Discrepancies should be discussed with the Finance Department so that they can contact the supplier of the goods without delay.
- All invoices should be sent to the Finance Department. The Finance Department will complete a detailed check of the invoice against the order. The invoice will be logged onto Access Finance and then forwarded to the Budget Holder to sign to confirm they are satisfied that the invoice can be paid. The Finance Department will collate 1st signatory invoices and the Business Manager will then approve the invoices for payment.
- The authorised signatories for the school are as follows; the Headteacher, the Deputy Headteachers and the Business Manager.

- All BACS payments are processed by the Finance Department and uploaded and submitted to Lloyds Link. The BACS online authorisation is carried out by the Business Manager and then further approval is by the Headteacher or Deputy Headteacher.
- All school cheques will have two signatures. Cheques will not be pre-signed under any circumstances, and only manuscript signatures will be used.
- Provided that the overall budget allocation is not exceeded, the Headteacher or Business Manager may authorise unavoidable expenditure (e.g. energy costs) that exceeds budget allocation; however, they will inform the F&P Committee at the next available meeting when the variance is in excess of £5000.
- The school will not enter into financial agreements with loan agreements or capital implications without the prior approval of the LA or appropriate body.
- Accounting records will be securely stored in accordance with the GDPR and the DPA 2018, and only authorised staff will have access to them.
- Monies kept in the school will be secured safely in a locked filing cabinet and not exceed £1000.

All the financial transactions of the school must be recorded on the schools accounting system, Access Finance. This system is operated by the Finance Department.

Entry to the finance system is password restricted. Access to the component parts of the finance system can also be restricted and the Business Manager is responsible for setting access levels for all members of staff using the system.

The school finance system, Access Finance, is backed up automatically every night to both a secure onsite and offsite location. The IT Department are responsible for the backup.

The Scheme of Delegated Financial Authority is reviewed annually as part of this policy. (See Appendix 1)

10. Financial Planning

Please see Appendix 2 for the annual financial planning cycle.

The school prepares both medium term and short-term financial plans.

The medium term financial plan is prepared as part of the development planning process and is in line with the Strategic Intent. The development plan indicates how the school's educational and other objectives are going to be achieved within the expected level of resources over the next three years.

The school improvement plan provides the framework for the annual budget. The budget is a detailed statement of the expected resources available to the school and the planned use of those resources for the following year.

The annual budget includes a list of guaranteed items, including:

- The value of any contracts awarded by the school.
- Appropriate numbers of teaching staff.
- Non-teaching assistants, including office staff, controllers and other staff at an agreed level.
- Forecasts of the likely number of children to estimate the amount of LA income.
- Supply cover to an expected level.
- Building requirements as set out in the SDP.

- Insurances as agreed by the governors.
- Energy units based on the previous year's figures and the inflation element.
- Any other commitments.

The Headteacher in conjunction with the Business Manager is responsible for preparing and obtaining approval for the annual budget. The budget must be approved by the Governing Body.

The approved budget must be submitted to SBC in line with the communicated deadline and the Business Manager is responsible for establishing a timetable which allows sufficient time for the approval process and ensures that the submission date is met.

The annual budget will reflect the best estimate of the resources available to the school for the forthcoming year and will detail how those resources are to be utilised. There should be a clear link between the development plan objectives and the budgeted utilisation of resources.

11. Balancing the Budget

Comparison of estimated income and expenditure will identify any potential surplus or shortfall in funding. If shortfalls are identified, opportunities to increase income should be explored and expenditure headings will need to be reviewed for areas where cuts can be made. This may entail prioritising tasks and deferring projects until more funding is available. Plans and budgets will need to be revised until income and expenditure are in balance. If a potential surplus is identified, this may be used to accelerate projects identified in the development plan.

12. Policy on Reserves

The policy of the school is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies, as well as fall within the Local Authority's balance control mechanism. The Finance and Personnel Committee will agree a permitted resource level as part of the budget planning process each year in order to take into account the school's financial position at that time i.e. falling pupil numbers, planned capital projects etc.

13. Budget Monitoring and Review

Monthly reports will be prepared by the Business Manager. The reports will detail actual income and expenditure against budget at a summary level for the Headteacher.

Budget holders reports will be issued monthly. Any potential overspend against the budget must in the first instance be discussed by Budget Holders with the Business Manager.

Reports showing actual income and expenditure against budget at a summary level will be provided at each Finance and Personnel committee meeting.

The monitoring process should be effective and timely in highlighting variances in the budget so that differences can be investigated and action taken where appropriate. If a budget overspend is forecast it may be appropriate to vire money from another budget or from the contingency. Budget virements may be approved as authorised under the scheme of financial delegation.

Quarterly consistent financial reporting returns are completed and sent to the Local Authority.

14. Staffing and Payroll

Teachers

The school will appoint staff in accordance with employment law, and follow the requirements set out in the 'School Staffing (England) Regulations 2009'. The school will follow the requirements of the 'School teachers' pay and conditions' (STPCD) statutory guidance when determining the pay and conditions of teachers employed by the school.

The school will follow the provisions outlined in the school's Pay Policy when managing the contracts of teachers.

In accordance with guidance on STPCD, all pay progression at the school is linked to performance. For this reason, all pay progression decisions will first be determined by the Teacher Appraisal Policy and Capability Policy

Support staff

The school will appoint staff in accordance with employment law, and follow the requirements set out in the School Staffing (England) Regulations 2009.

The school will follow the provisions outlined in the school's Pay Policy when managing staff contracts.

For support staff employed at the school, it is the Governing Body who will be the employer. The school is mindful of this fact and is aware of their legal obligations when making decisions regarding the pay and grading of support staff.

The headteacher will determine the pay range for all new roles prior to advertising the role, except in relation to new high-level roles. All pay decisions for new high-level roles introduced into the staffing structure will be determined by the governing body following a case proposal from the headteacher.

When a new staff member is appointed, the headteacher will determine the starting scale point for the role from within the advertised pay range.

Pensions

The school will follow the provisions outlined in the school's Pension Scheme Policy to ensure that it provides a workplace pension scheme for all eligible staff as soon as they start working at the school.

The school will ensure that its processes abide by the requirements as outlined by the Teachers' Pension Scheme (TPS) and the Local Government Pension Scheme (LGPS).

Payroll

The payroll provider at Priory School is Data Plan.

The headteacher will sign off the monthly payroll reports once they are checked for accuracy by the Business Manager.

15. Purchasing

The school wants to achieve the best value for money from all purchases. A large proportion of purchases will be paid for with public funds and the school needs to maintain the integrity of these funds by following the general principles of:

- **Probity**, it must be demonstrable that there is no corruption or private gain involved in the contractual relationships of the school;
- **Accountability**, the school is publicly accountable for its expenditure and the conduct of its affairs;
- **Fairness**, that all those dealt with by the school are dealt with on a fair and equitable basis.

Procurement thresholds

The following thresholds are in place in relation to how goods, works or services can be procured:

Order value	Process required
Low - under £10,000	One verbal quote is required
Medium - £10,000 to £30,000	Framework agreement or at least three quotes from suppliers
High - over £30,000 and up to Public Contracts Regulations PCR thresholds	Framework agreement or advertise a contract and run a buying process
Over PCR thresholds - Goods and most services - £213,477 Works - £5,336,937 Services covered by the ' <u>light touch regime</u> ' (LTR) - £663,540 (LTR is a specific set of rules for certain service contracts that tend to be of lower interest to cross-border competition)	Framework agreement or PCR compliant buying process

Budget holders will be informed of the budget available to them early in the financial year. It is the responsibility of the budget holder to manage the budget and to ensure that the funds available are not overspent. A printout detailing actual expenditure against budget will be supplied to each budget holder monthly and budget holders are encouraged to review these reports and advise the Finance team of any issues immediately.

Routine purchases up to £2,000 can be ordered by budget holders and authorised by the Business Manager. Purchases between £2,000 and £10,000 should be authorised by the

Headteacher. Three written quotes or price comparisons are required for expenditure exceeding £10,000. A quote or price should always be obtained before any order is placed unless there is a genuine emergency e.g. emergency repairs

All orders should be made, or confirmed, in writing using an official purchase order requisition form, stocks of which are held in the Office. Orders must bear the signature of the budget holder and must be forwarded to the Business Manager.

The Business Manager receives the official purchase order requisition form and will authorise it. The finance staff will process the order, print it and email it to the supplier. The original Purchase Order will be filed in numerical order in the Purchase Order File. The copy of the Purchase Order will be retained with all the original paperwork in the Outstanding Purchase File until the goods/services have been received.

All orders should be submitted on the official Purchase Order form, the only exception to this would be for reactive maintenance (up to a limit of £500) and supply staff sourced through a Supply Agency.

For purchases exceeding £30,000, a purchase order must be raised on the finance management system and emailed to the Chair of Governors for authorisation. In the Chair of Governors' absence, the Chair of the Finance and Personnel Committee may authorise on their behalf. Digital signatures will be accepted, and a record of the email correspondence must be attached to the purchase order.

If any goods are rejected or returned to the supplier because they are not as ordered or are of sub-standard quality, the Finance Department will notify the suppliers immediately. The finance staff will ensure that credit notes/replacements are received for goods returned.

All invoices should be sent to the Finance Department. On receipt of the invoice, there will be a detailed check of the invoice against the order and the goods received note if available made by the finance staff. The finance staff will stamp the invoices and complete the relevant boxes and input in to Access Finance. This invoice is then forwarded to the Budget Holder to sign to confirm the service/goods have been received and the invoice can be paid. These checks must take place without undue delay and in any case within 7 days of invoice receipt. The exception is if this is during the school holidays.

When the budget holder has authorised the invoice, the invoice should be returned to the Finance Department. It is the policy of the school to pay invoices promptly, and within 30 days of date of invoice.

The finance staff will collate 1st signatory invoices and the Business Manager will then approve the invoices. The finance staff then sets approved invoices to authorised for payment in Access Finance. The school's preferred method for payment is BACS.

BACS payments are processed by the finance staff and uploaded and submitted to Lloyds Link. The BACS online authorisation is carried out by the Business Manager and then further approval is given by the Headteacher or other authorised person in the event of absence. BACS payment remittances are produced automatically via Access Finance and emailed direct to the suppliers.

On infrequent occasions, some suppliers may require payment by cheque. Payment runs are made on an ad hoc basis and any cheques and associated paperwork must be authorised by two of the nominated cheque signatories. Cheques will be dispatched to suppliers by the

Finance Assistant who will then attach the payment details to the invoice and file the invoice in the appropriate file for future audit purposes.

At least three quotations should be obtained by the Budget Holder for all orders over £10,000 to identify the best source of the goods/services. There may be occasions where this is not possible (agency supply staff, CPD, advertising, specific child-led requirements e.g. therapists, emergency work/requirements for example) and these should be authorised by the Headteacher before the order is placed. Records of written quotations obtained should be retained by budget holders for audit purposes. Written quotations to be kept for current year plus 6 years. Orders should be countersigned by the Headteacher.

Where a recommendation is made by at least two other schools, it is recommended, but not required that two other quotes are obtained to confirm value for money.

All goods/services ordered with a value over £30,000, or for a series of contracts which in total exceed £30,000 must be subject to formal tendering procedures. Exceptions to this should be agreed by the Headteacher and the Finance and Personnel committee and the Full Governing Body informed.

All formal tender processes over £60,000 need to be authorised and/or discussed with SBC.

Purchases over £189,330 (threshold from 01/01/2020) excluding VAT may fall under the UK Procurement Policy and should be advertised on the Find a Tender Service (FTS).

16. Tenders

Any purchase or service estimated to cost over £30,000 will be put to formal tender.

The school will run a PCR compliant buying process where it cannot procure what is needed through one of the DfE's recommended deals or a framework agreement, and the value is near to or over the PCR procurement thresholds. In the case of major building works or construction, the services of an architect will be sought before the tendering process is undertaken. Before running the school's own buying procedure, the school will check whether the purchase can be made through a framework agreement.

Purchases under the PCR procurement threshold

When the school makes purchases with a value under the PCR procurement threshold, it will:

- Assess the market.
- Prepare the contract and tender documents.
- Advertise in the right places.
- Consider using an expression of interest to cut the number of bids to assess later.
- Send an invitation to tender to people who reply to the advert.
- Fairly assess all the bids received, using the same process.
- Choose the bid that offers the best value for money.
- Award the contract to the highest scoring bidder.

Purchases over the PCR procurement threshold

The school will take the following actions when making a purchase with a value over the PCR procurement threshold:

- Assess the market.
- Check the relevant frameworks to see if the purchase is available via an alternative route.
- Prepare the contract and invitation to tender.
- Consider whether to use the restricted procedure to reduce the number of bids to assess later, or the open procedure to let anyone bid.
- Make the invitation to tender and all other documents available electronically from the time that the contract notice is published.
- Assess all bids fairly, using the same process.
- Choose the supplier that offers the best value for money.
- Award the contract to the highest scoring bid supplier.
- The school will check the list of services covered by the 'light touch regime' outlined in The Public Contracts Regulations 2015 before considering the full buying process.

Methods of tender

Open tender

All interested suppliers will be invited to tender, with the BM making a recommendation to the headteacher. The headteacher has the final say in selecting the successful tender. Advertisements will be publicised in places suppliers will look, e.g. the Contracts Finder service, newspapers, trade magazines, Education publications, to attract bids for tender. Open tender is the school's preferred methods used for goods or services over £30,000.

Restricted tender

Only specified suppliers chosen by the BM will be invited to bid. The school will establish a shortlist of five bids during the restricted tender. Restricted tender will be used in any of the following circumstances:

- There is a need to maintain a balance between the contract value and administrative costs.
- The service required is specialised.
- The cost of public advertisement outweighs the potential benefits of open tender.

Negotiated tender

The terms of the contract will be negotiated with the supplier. Negotiated tender will only be used in any of the following circumstances:

- Other types of tender have been used and have not found any suitable suppliers.
- Very few suppliers are available.
- There is an urgent need for a service.

Initiating the tendering process

Preparation for tender

When preparing for a tender, the BM will consider the following:

- The overall objective of the project.
- Any technical skills required to complete the project.
- Any after-sales services required.
- The form of the contract.

Invitation to tender

The school will make all necessary invitation to tender documents available online. These will include:

- A covering letter.
- A timeline.
- How to ask questions.
- How to submit a bid.
- Specifications for the good or services required.
- A list of good or services the school requires prices for.
- The award criteria.
- The level of service required.
- Any contract management needs, such as regular meetings or contact.
- An invitation for suppliers to give a demonstration, if required.
- [When the school is running the restricted tender] The standard selection questionnaire.
- The proposed contract drafted as far as possible.
- The terms of appointment.

Invitations to tender will always state the date and time the completed tender documents are to be received by the BM. All envelopes will be clearly marked upon arrival and securely stored in the school office. Tender documents received after the deadline will not be considered unless the supplier provides proof of exceptional circumstances.

Where the school is inviting suppliers from a framework to bid, it will follow the terms of the framework agreement.

Tender opening

All offers for tender will be opened at the same time, with a minimum of two members of staff present, one of whom will be the BM.

A record will be kept of all the suppliers who submitted tenders, along with the amount tendered.

A record will be signed by all members of staff who are present at the opening of a new tender.

The records will be stored in line with the school's Records Management Policy.

Tender evaluation

When making high-value purchases using a full tender process or mini-competition process, the school will:

- Decide the method of assessing the bids.
- Ensure they have received offers to tender from at least three suppliers.
- Assesses all bids received fairly and according to the specification.
- Chooses the supplier that offers the best value for money.

When evaluating a tender, the following financial implications will be considered:

- Lower costs may not necessarily be the most favourable, e.g., when they result in a reduced service.
- The price being considered should be the total cost, without extra fees or hidden costs.
- Where there is scope for negotiation, the SBM needs to ensure the best possible value for money.

When evaluating a tender, the following technical requirements will be considered:

- Certificates of conformity.
- Conformity of standards.
- The qualifications and experience of the supplier.
- Descriptions of technical services and facilities.
- Quality control procedures.

- Details of previously delivered services.
- Reference from previous customers.

When considering a tender, the following other requirements will be considered:

- Pre-sales demonstrations.
- After-sales service.
- The financial viability of the supplier.

A record will be kept of all the suppliers who submitted tenders, along with the amount tendered. Where the school is inviting suppliers from a framework to bid, it will follow the terms of the framework agreement when evaluating and accepting tenders.

Tender acceptance

Invitations to tender will always state the date and time the completed tender documents are to be received by the BM.

Suppliers will be required to submit documents in marked brown envelopes clearly stating they are tender documents. All envelopes will be clearly marked upon arrival and securely stored in the school office.

Tender documents received after deadlines will not be considered, unless the supplier provides proof of exceptional circumstances.

Informing unsuccessful bidders

The school will send a letter to all unsuccessful bidders, including the following information:

- The name of the winning bidder.
- The award criteria used.
- The scores for the winning bid.
- The reasons for the decision, including the characteristics and relative advantages of the successful tender.
- When the standstill period ends.
- Their scores and feedback.

The school will provide information regarding the cost of the winning bid upon request, providing it does not reveal any commercially sensitive information.

Informing the successful bidder

The school will send a letter which includes the following information when informing the successful bidder that they have been successful:

- The award criteria used.
- Their scores.
- Why the school thinks their bid is the most economically advantageous.
- When the standstill period ends.

The school will use the letter as an invitation to finalise a contract. The letter will outline that:

- The school will only award the supplier the contract if the standstill period passes without a challenge from another supplier.
- There are no commitments, and no work should begin, until both sides have signed the contract.

Staff involvement in evaluating offers for tender and quotes

The Business Manager will be responsible for ensuring that none of the members of staff involved in the tender process are subject to conflicts of interest. Members of staff who are

involved in decision making will not accept gifts or hospitality from suppliers. A full record of the evaluation process will be maintained by the Business Manager

Tender Waiver

Where possible two additional quotes will be obtained to confirm value for money. However, a tender waiver may be applicable if a recommendation has been made by a least two other schools or if the contractor is know the school and has previously completed work satisfactorily. If timescales do not allow for obtaining two further quotes, the waiver should be discussed and agreed upon by the Headteacher. This should be documented on the Best Value Form.

17. Leases

The school will not enter into lease/purchase agreements without the prior approval of the F&P Committee.

18. Insurance

The school will be insured for content and personal liability under the following insurance policy: Risk Protection Assurance through the ESFA.

The Finance and Personnel committee reviews the insurance arrangements annually. They ensure that the sums insured are commensurate with risks and include cover for school property when off the premises.

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

Insurers are notified of all new risks, property and equipment and vehicles which require insurance or any other alteration affecting existing insurance on a timely basis. It is also a requirement to notify the insurance company if there are any potential HR issues relating to staff.

Claims under an insurance policy are authorised by the Headteacher prior to submission to the insurance company.

Hirers or companies/individuals must have a minimum of £5m liability insurance and the insurance certificate must be seen before hire takes place.

Any member of staff using their car for school purposes should amend their personal policy for this.

19. Assets

The School will maintain an asset register containing all portable and desirable school assets with a value exceeding £1000.

The register will be checked annually by the Headteacher, and reported to the F&P Committee.

The write-off and disposal of assets with a value below £1,000 may be authorised by the Headteacher. Any items above this value will be referred to F&P for approval.

20. Loan of Assets

Items of school property must not be removed from school premises without the authority of the Business Manager. A record of the loan must be recorded and booked back into the school when it is returned.

If assets are on loan for extended periods or to a single member of staff on a regular basis the situation may give rise to a 'benefit-in-kind' for taxation purposes. Loans should therefore be kept under review and any potential benefits discussed with the school's auditors.

21. Petty Cash

A petty cash amount not exceeding £500 will be held securely in the school safe for the purpose of providing floats for school fayres or book sales. This will be reimbursed from the proceeds of the event once it has taken place.

All staff are required to obtain Budget Holder approval before purchasing by completing a Petty Cash Request Form.

Reimbursement for petty cash will be made to the employee directly into their bank account via BACS payment.

All requests for petty cash reimbursement should be made in a timely manner.

All staff will be required to obtain VAT receipts wherever possible. Where obtaining a VAT receipt is not possible, such as when making purchases through coin-operated machines, staff members will still log details of the transaction such as the date and time it was made, the name of the vendor, and a description of the goods or services bought. Failure to produce a VAT receipt could result in the expenditure not being repaid.

22. Charge Card Policy

The Business Manager is the holder of the school's Charge Card issued by Lloyds Bank.

The Finance Assistant/Finance Officer are authorised to make purchases on behalf of the Business Manager using the Charge Card strictly on the following basis:

- For use where items may not be ordered through the school's normal procurement arrangements.
- Where sufficient budget is held for the purchase of the items.
- Where ordering via the internet sites such as Amazon provides best value.
- For small value purchase where cost of admin time to raise the order outweighs the cost of purchase.
- An order form is approved by the Business Manager for all credit card purchases. In the case of online purchases such as Amazon, it is accepted that the cost of items may fluctuate slightly between the date of order and the date of purchase. Any significant difference, as determined by the Business Manager, will be communicated to the Head Teacher.
- That purchases are limited to items for school only.
- That the use of the card is restricted to the card holder only.
- That cardholders do not exceed the monthly expenditure limit authorised on their card.

- That VAT invoices are obtained for purchases, where possible
- That there is to be no use of ATMs.
- That cash advances are prohibited.
- That staff are responsible for safe custody of cards.
- That staff are responsible for reporting the loss or theft of cards to Lloyds Bank and the school immediately.
- That the cards remain the property of the school and must be returned immediately upon request.

Monitoring of expenditure will be carried out on a monthly basis following receipt of the statement, which will be matched to receipts/delivery notes. Lloyds Bank will be reimbursed fully each month by direct debit and the Finance Administrator/Officer will journal expenditure monthly to the appropriate department/nominal codes in Access Finance. The Business Manager will check the reconciliation on a monthly basis and will sign and date the statements.

23. Income

The main source of income for the school is the income allocated by SBC. The receipt of these sums is monitored directly by the Business Manager who is responsible for ensuring that all grants due to the school are collected.

The school also obtains income from:

- the public, mainly for lettings.
- Wrap around care provider
- parents, mainly for school lunches, trips, clubs, peripatetic music lessons and additional nursery places.

Priory School's preference is to become a cashless school. Income from parents can be received by the school via electronic payment through Parent Pay (www.parentpay.com) or via Paypoint with the closest Paypoint shop being Nisa on Burnham Lane. All receipts are paid directly into the main school account on a weekly basis. Reports are prepared by Parent Pay to aid reconciliation. We do accept a small amount of payments in cash for families who require some flexibility and support.

On the rare occasions where cash and cheques are accepted by the school, the payee should receive a receipt showing name of payee, amount, date received and reason for payment. All cash and cheques are kept in the safe prior to banking. Banking should take place every week or more frequently if the sums collected exceed the insurance limit on the safe.

The school's insurance covers cash on site to a value of £1000 and therefore no monies exceeding this value should be kept on site and banked immediately.

Monies collected must be banked in their entirety in the appropriate bank account. All income shall be recorded on Access Finance by the Finance Assistant or Business Manager. Personal cheques will not be cashed from income.

24. Banking

The Finance Assistant and Finance Officer are responsible for banking monies.

The Business Manager will check all paying in slips and reconcile to the bank statement.

Monies are transferred from the school to the bank in a secure bag or envelope.

Staff are not expected to put themselves in danger when they are banking money – if they are ever in a threatening situation, they keep themselves safe.

Any banking discrepancies are immediately reported to the Business Manager and Headteacher.

Significant quantities of money will be transported to the bank securely, i.e. not on public transport and by two people if required.

25. Charging for school activities

The school will not charge for the following (as outlined in detail in our Charging and Remissions Policy):

- Admission applications.
- Education provided during school hours, or outside school hours if it is part of the national curriculum.
- Instrumental or vocal tuition, except if it is provided at the request of a pupil's parent.
- Entry for a prescribed public examination or for resits.
- Transporting pupils to or from school premises, where the LA has a statutory obligation to provide the transport.
- Transporting pupils to other premises where the governing board or LA has arranged for pupils to be educated.
- Transporting pupils to meet an examination requirement.
- Transport for an educational visit.
- Education provided on any visit that takes place during school hours, or outside school hours if it is part of the national curriculum, the syllabus for a prescribed examination or religious education.
- Supply teachers to cover for teachers accompanying pupils on visits.

The school may charge for the following:

- Materials, books, instruments or equipment where the pupil's parents desire him/her to own them.
- Optional extras.
- Musical and vocational tuition, where it is provided at the request of a pupil's parent.
- Early years provision that meets all the following criteria:
 - It is for pupils who are below compulsory school age.
 - It is not provided in pursuance of the LA's duty to secure prescribed early years provision free of charge.
 - It is not otherwise funded by the LA as part of the school's budget share.
 - Community facilities.

As we hold a permit issued under section 19 of the Transport Act 1985, the school will charge for transportation in our minibuses.

26. Pupil Premium

The Governing Body will ensure that pupil premium funding is spent on improving attainment for eligible pupils, and will publish online:

- The school's pupil premium grant allocation for the current academic year.
- A summary of the main barriers to educational achievement faced by eligible pupils at the school.
- How the pupil premium allocation will be spent to address those barriers and the reasons for that approach.
- How the effect of the pupil premium will be measured.
- The date of the next review of the school's pupil premium strategy.
- How the previous academic year's allocation was spent.
- The impact this expenditure has had on the educational attainment of pupils who were allocated the pupil premium.

The Governing Body will ensure that the PE and sport premium is spent on improving participation and attainment for eligible pupils, and will publish online:

- The school's PE and sport premium allocation for the current academic year.
- A full breakdown of how it has been, or will be, spent.
- The impact that the school has seen on pupils' PE and sport participation and attainment because of the premium.
- How improvements in PE and sports participation and attainment will be sustained.
- How many pupils within the Year 6 cohort can do each of the following:
 - Swim competently, confidently and proficiently over a distance of at least 25 metres
 - Use a range of strokes effectively
 - Perform safe self-rescue in different water-based situations
- Details of how the school intends to spend their allocation.
- Details of how the school spent the previous year's allocation.
- How last year's allocation made a difference to the attainment of the pupils who benefit from the funding.

27. School Premises

The Governing Body will be clear about who owns the land and buildings from which the school operates, including any leaseholds.

The Governing Body will ensure that the school meets the minimum standards for toilet and washing facilities, medical accommodation, health, safety and welfare, acoustics, lighting, water supplies and outdoor space, as outlined in relevant regulations.

28. Retention of records and data protection

Financial records are archived for at least five years, as per the school's Data Protection Policy and Records Management Policy.

The school's Data Protection Policy also requires that all personnel and payroll files are kept securely in a lockable filing cabinet, in a room that is locked when it is not occupied.

29. Whistleblowing

If a member of staff or the public has any concerns about the financial management of the school then they should firstly speak to the Business Manager who will hopefully clarify the situation. If there are further concerns, they should see the school's Whistleblowing policy which can be accessed the Every system. A hard copy can be found on the staff room HR notice board and on the school website.

30. Governor payments

Governors will not be paid for their services to the governing body (unless the Secretary of State believes this is in the best interests of the school following intervention).

The school will pay an allowance or expenses to its governors and any associate members where a cost is incurred in the performance of their duties, such as travel, in accordance with the school's Governors' Allowances Policy.

The school will not refund governors or associate members for any loss of earnings incurred through the attendance of meetings.

31. Monitoring and review

The Governing Body will review this policy on an annual basis in collaboration with the Headteacher and Business Manager.

APPENDIX 1

Scheme of Delegated Financial Authority

	Governing Body	Finance and Personnel Committee	Headteacher	Deputy Head Teacher	Business Manager	Finance Staff	Other	Budget Holders
Accounting	Approving the annual accounts	Determining the school's accounting policies, procedures Agreeing the annual accounts for presentation to GB			Maintaining accurate, reconciled and up-to-date records on a weekly, monthly and annual basis including year-to-date, and providing financial and statistical information as and when required when required Preparing annual accounts assisted by auditors	Maintaining accurate, reconciled and up-to-date records on a weekly, monthly and annual basis including year-to-date, and providing financial and statistical information as and when required as directed by the Business Manager Assisting in the preparation of annual accounts assisted by auditors		
Assets		Reviewing Asset Register on an annual basis	Authorising the disposal of unusable or obsolete equipment included on the inventory		Checking inventories annually to verify the location, condition and serviceability of each item listed	Collating disposal forms Adding new items in-year from Access Finance, Charge Card and any non orders	IT Department Maintaining a register of all moveable items of equipment with a replacement value of £250 or more, or are desirable to thieves, and security marking such items Maintaining a record of all property borrowed by staff	Managing security of buildings, furniture, equipment, stock, stores and cash

Audit	Setting the terms of reference for the Finance and Personnel Committee Ensuring the Clerk to Governors maintains a register of Governors' pecuniary and business interests	Monitoring the implementation of financial procedures Receiving reports from the auditors Determining any actions to be taken based on auditors' recommendations	Implementing any actions required by the Finance and Personnel Committee Being a signatory on all cheques or BACS payments	Being a signatory on all cheques and BACS Payments	Ensuring financial records and related documents are available for inspection by auditors Being a signatory on all cheques and BACS payments Reconciling bank statements on at least a monthly basis	Maintaining financial records and related documents that need to be made available for inspection by auditors Ensuring financial information is appropriately filed to provide a full audit trail.	Clerk to Governors Maintaining a register of members of staff's pecuniary and business interests.	
Lettings/ Income Generation		Approving policy guidelines for lettings and other income generation Approval of writing off of debts	Informing the Finance and Personnel Committee immediately of any suspicions of financial impropriety by a member of staff	Informing the Finance and Personnel Committee immediately of any suspicions of financial impropriety by a member of staff	Proposing fee levels to the Finance and Personnel Committee annually for approval. Ensuring that income is recorded and properly accounted for. Informing the Finance and Personnel Committee immediately of any suspicions of financial impropriety by a member of staff	Informing the Finance and Personnel Committee immediately of any suspicions of financial impropriety by a member of staff Raising invoices according to lettings policy, ensuring insurance, letting agreement and risk assessments are completed	Facilities Manager – informs Business Manager of new hirers and frequency of letting and amounts. Producing monthly invoices and chasing payment	
Insurance		Approving insurance cover	Approving insurance cover		Reviewing insurance cover in the light of risk assessment Preparing insurance proposals Purchasing insurance			
Operations		Approve improvements to financial systems if relevant.	Approve improvements to financial systems if relevant.		Proposing improvements to financial systems to enable information to be processed faster and more accurately at reduced cost	Proposing improvements to financial systems to enable information to be processed faster and more accurately at reduced cost		

Tenders	Approve tender selection	Authorise tender selection	Authorise tender selection		Preparing tender documents and receiving tenders and quotations Monitoring the efficiency and effectiveness of the purchase order system, linked to orders	Receiving authorised requisitions from budget holders Preparing orders for authorisation Receiving authorised orders Preparing and distributing approved orders	Slough Borough Council's Officer to provide signature to all goods and services over £60000.	Receiving and authorising requisitions from staff
Orders/ Contracts Authorising	Approve all orders and contracts over £30,000	Ensure correct procedure is followed for all orders/contracts over £30,000 and submit proposals to the Governors.	Ensure correct procedure is followed on orders/contracts between £10,000 and £30000 and authorise order/contract.		Ensure correct procedure is followed on all orders up to the value of £2,000 and authorise order. Ensure all orders over £2,000 are authorised in line with financial regulations	Ensuring orders meet delegation limits.	Slough Borough Council's Officer to provide signature to all goods and services over £60000.	All orders require HT/BM approval
Supplier Payments/ Invoice approval		Approving applications for business/credit cards	Authorising BACS supplier payments countersigned by the necessary approving authorities via the secure on-line BACS system. Signing cheques on approved transactions. (2 signatures required)	Authorising BACS supplier payments countersigned by the necessary approving authorities via the secure on-line BACS system. Signing cheques on approved transactions. (2 signatures required)	Authorising BACS supplier payments countersigned by the necessary approving authorities via the secure on-line BACS system. Monitoring the efficiency and effectiveness of the invoice payment system, linked to orders Approving invoices for payment on Access Finance. Authorising supplier payments up to £2,000	Receiving signed delivery notes Receiving invoices Receiving notification that good received to ordered quantity and quality Preparing invoices for payment Receiving authorisation for payment Preparing and distributing authorised payments to correct person or business Uploading authorised supplier payments to the on-line BACS System Ensuring payments are made in time to avoid penalties Retention and secure storage of invoices, vouchers and other financial records for seven years.		Authorising goods received to ordered quantity and quality

Credit Card Purchases					Checks and signs credit card reconciliation on a monthly basis	Authorised to make purchases as per the Financial Regulations Manual up to the card limit of £3500		
Payroll				Authorising payroll via BACS up to a limit of £350,000 per month	<p>Authorising payroll via BACS up to a limit of £350,000 per month Monitoring the efficiency and effectiveness of the payroll system</p> <p>Initial checking of payroll calculated by Dataplan. Monitoring the efficiency and effectiveness of the payroll system and ensuring payroll is recorded correctly in Access Finance and reconciled monthly.</p>	<p>Finance Officer</p> <p>Make all amendments to salaries are carried out on a timely basis eg appointments, leavers, time sheets etc. Prepare the initial spreadsheet for Dataplan</p>		
Remuneration			Approval of pay awards for all teaching staff on an annual basis.	<p>Conducting remuneration reviews for all members of the Leadership Team</p> <p>Preparing proposals for the F & P Committee for remuneration of all teaching staff following annual reviews</p> <p>Countersigning of monthly payroll in event of Business Manager being unavailable or amendments</p>	<p>Ensuring wages, salaries and pensions are calculated and paid correctly</p> <p>Ensuring the school complies with wages and pensions regulations</p> <p>Monitoring the efficiency and effectiveness of the payroll system</p> <p>Countersigning of monthly payroll</p> <p>Conducting salary reviews for Support staff</p> <p>Ensuring PAYE and NI Contributions are paid to HMRC on monthly payroll transactions.</p>		SLT to ensure that all staff meet their performance management targets before any increase in pay is authorised.	

			relating to Business Manager				
SFVS	Approve the SFVS submission on an annual basis	To prepare the SFVS submission on behalf of FGB. To ensure that policy and procedure are implemented in accordance with SFVS	To ensure that relevant policy and procedures are implemented appropriately across the school to ensure compliance to the SFVS		To assist the F&P to ensure that financial procedures comply with SFVS. To assist HT to ensure policies are appropriately implemented.		
Taxation					Ensuring the school complies with tax regulations such as VAT and Income Tax Preparing and submitting SBC VAT claim form each month to reclaim VAT.	Ensuring the school complies with tax regulations such as VAT	

APPENDIX 2

FINANCIAL PLANNING CYCLE

Autumn term	
Ensuring procedural compliance	Ensuring accountability, financial compliance and efficiency
<ul style="list-style-type: none"> • Elect the chair and the vice chair for the F&P Committee • Review and agree the structure and terms of reference for the F&P • Agree meeting dates for the F&P Committee meetings • Review Policies 	<ul style="list-style-type: none"> • Review the asset management plan • Receive Q2 Budget Monitoring from the Business Manager and ensure challenge is recorded • Pay panel to review teaching and non-teaching staff salaries, proposed increments and appraisal process • Review the SFVS
Spring Term	
Ensuring procedural compliance	Ensuring accountability, financial compliance and efficiency
<ul style="list-style-type: none"> • Review Policies 	<ul style="list-style-type: none"> • Receive Q3 budget monitoring and ensure challenge is recorded (Spring 1) • Receive information from the Autumn term census data (Spring 1) • Review the SFVS and ensure submission by the required deadline • Receive and agree the draft budget (Spring 2) • Receive Q4 budget monitoring and Year End documentation and ensure challenge is recorded. (Spring 2) • Receive information from the Spring term census data (Spring 2)
Summer term	
Ensuring procedural compliance	Ensuring accountability, financial compliance and efficiency
<ul style="list-style-type: none"> • Review Policies 	<ul style="list-style-type: none"> • Approve budget and submit to the LA by 31 May • Approve three-year budget forecast and submit to the LA by 31 May • Review Q1 budget monitoring and ensure challenge is recorded • Receive information from the Summer Term census data • Review the Risk Register

