



Finance Policy

(Including Bad Debt and Redundant Equipment)

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Approved by:	Finance and Premises Governing Body on 3 Oct 2024

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Governance

General

- 1) A list of all governors can be found on our [school website](#).
- 2) The membership of committees and terms of reference thereof, is covered in [section 16](#).
- 3) The governing board meets at least once a term.
- 4) Committees of the governing board meet at least once a term except the finance committee, which meets at least twice a term.
- 5) The governing board agrees, no later than by the end of term, the dates of meetings for at least the next term.

The Governors

- 1) The governing board approves the annual budget and the associated policies, e.g. charging policy, bad debt and redundant equipment policy.
- 2) The governing board is responsible for the overall direction of the school; it determines the school's spending priorities and evaluates the effectiveness of spending decisions.

The Headteacher

- 1) The governors delegate responsibility for the day-to-day management of the school to the headteacher.
- 2) The headteacher ensures compliance with the financial regulations in Norfolk's Scheme for Financing Schools.
- 3) The headteacher ensures that sound systems of internal control are in place.
- 4) The headteacher compiles draft budgets.
- 5) The headteacher monitors the budget monthly and supplies the finance committee with monitoring information. The information for the finance committee takes the form of Norfolk's budget proforma, includes committed expenditure and is accompanied by the headteacher's written commentary.

The Staff

- 1) Staff comply with financial regulations in Norfolk's Scheme for Financing Schools and any school specific requirements.
- 2) Staff are responsible for any budget whose management is delegated to them.

The Finance Committee

- 1) Membership is determined by the governing board and reviewed annually in the Summer term.
- 2) As set out in its' terms of reference, the finance committee is responsible for:
 - a) Agreeing draft budgets for the governing board's approval in time for submission to the LA by 1 May each year
 - b) All financial appraisals
 - c) Forecasting numbers on roll and future budget shares
 - d) Monitoring and adjusting in-year expenditure
 - e) Ensuring accounts are properly closed and reviewing the outturn position
 - f) Evaluating the effectiveness of financial decisions

- g) Administering voluntary funds
- 3) Any review of staffing agreed by the personnel committee is first referred to the finance committee who assesses the budgetary implications of the recommendations and advises the governing board accordingly.

Expenditure Limits

- 1) The inclusion of an item in the approved budget plan gives authority to spend, save that the headteacher seeks approval from the finance committee for any individual transaction in excess of £2,000
- 2) The headteacher authorises virements up to £1,000, above this amount finance committee approval is sought.
- 3) All virements are minuted.

Orders

Quotations are obtained or tenders sought for purchases exceeding the limits set out in Norfolk's Scheme for Financing Schools.

Minutes

Minutes are taken which record the basis for any decisions made and clearly state the decisions themselves. Draft minutes are circulated to members of the committee within one week of its meeting and are agreed and signed at its next meeting. The minutes of all committees are reported to the governing board.

Register of Business Interests

The headteacher maintains a register of business interest for governors and for staff who influence financial decisions. The register is attached at Appendix 2. (See appendices 2 & 3 of the FPM)

Key Financial Tasks

The finance committee undertake the key financial tasks each term as outlined in [the following table](#).

Financial Planning

- 1) The school development plan includes a statement of its educational priorities to guide the planning process. The school development plan states the priorities in sufficient detail to provide the basis for constructing budget plans.
- 2) There is a clear, identifiable link between the school's annual budget and the school development plan.
- 3) For each of the key issues in the school development plan, costs and other inputs are identified and budgets prepared.
- 4) The school development plan is reviewed in the Autumn term to ensure that educational priorities are stated for the next three years and shows how the use of resources is linked to achieving the goals.

- 5) The school budget is revised after the review of the development plan and resources identified within the budget to deliver the plan's priorities
- 6) The school budget is maintained for the current financial year and two further years.
- 7) The budget is based on realistic estimates of all income and expenditure so that planned expenditure does not differ materially from the agreed budget.
- 8) The budget and cash flow forecast are profiled in accordance with likely spending patterns.
- 9) In the event of a budget surplus this is earmarked for a future specified use.
- 10) A record is maintained of all ongoing commitments with explanations of any significant year-on-year changes.
- 11) All new initiatives are appraised by the finance committee in relation to their costs, benefits and sustainability.
- 12) The main elements of the budget are fundamentally reviewed within a five-year cycle. Benchmarking information helps to identify priorities.

Budget Cycle

The budget cycle is as follows:

Spring Term

- If necessary, the headteacher prepares a third revision of the budget for the current year for the finance committee to consider at its meeting in the first half of the term.
- The budget revision, once approved by the finance committee, is taken to the next meeting of the governing board for governor approval.
- The approved budget revision is sent to the LA by 28 February.
- A draft budget plan for the coming financial year, and two further years, is prepared by the headteacher and taken to the finance committee meeting in the second half of the spring term. This will form the basis of the committee's recommendation to the governing board.
- The full governing board meeting is arranged to take place after the meeting of the finance committee. The governing board will carefully consider the budget plan and a report from the finance committee before approving the school's budget plan.
- The headteacher submits the approved budget plan to the LA by 1 May each year.

Summer Term

- The headteacher prepares a first revision of the budget for the finance committee to consider. The revision takes account of the actual balance in hand or overspending for the previous financial year.
- The budget revision, once approved by the finance committee, is taken to the next meeting of the governing board for governor approval.
- The approved budget revision is sent to the LA by the end of the summer term, as per Norfolk's Scheme for Financing Schools.

Autumn Term

- The headteacher prepares a second revision of the budget for the finance committee to consider. The revision takes account of any changes to the school development plan, staffing adjustments and changes to the number of pupils on roll.
- The budget revision, once approved by the finance committee, is taken to the next meeting of the governing board for governor approval.
- The approved budget revision is sent to the LA by the end of the autumn term, as per Norfolk's Scheme for Financing Schools.

Budget Monitoring

- 1) The headteacher produces monthly monitoring reports, which include committed expenditure.
- 2) The finance committee receives the monitoring report at each meeting together with the headteacher's written report thereon. The report takes the form of Norfolk's budget monitoring proforma.
- 3) The headteacher identifies and recommends to the finance committee appropriate remedial action for budget variances.
- 4) The headteacher recommends to the finance committee how to vire any in-year underspends in excess of £1,000 (The headteacher is authorised to vire amounts up to £1,000)
- 5) The headteacher monitors expenditure on initiatives in the school development plan.
- 6) Holders of devolved departmental budgets are supplied with monthly monitoring reports. The headteacher monitors devolved budgets and agrees remedial action plans where necessary.
- 7) Where appropriate, the headteacher produces monthly cash flow forecasts to ensure the school does not go overdrawn.

Purchasing

- 1) All orders comply with the LA's Standing Orders for Contracts as published in Norfolk's Scheme for Financing Schools.
- 2) The school demonstrates value for money through competitive tendering when appropriate or by using ESPO or other approved purchasing arrangements.
- 3) Prior approval of the governors is obtained for any expenditure in excess of £2,000. Orders are not artificially split to evade this limit.
- 4) The school will not enter into any "finance lease" and will ensure that any lease entered into is an "operating lease". Leases will be submitted to the Finance and Business Services Team to be checked as to their type before any agreement is entered into.
- 5) Three written quotations are obtained for any order whose value is estimated between £5,000 and £30,000. Unless purchase managed by a local authority framework, which provides value for money.
- 6) If a quotation other than the lowest is accepted it is reported to governors and the reasons minuted.
- 7) Contract specifications will contain the following:
 - a) contract duration
 - b) definitions

- c) contract objectives
 - d) services to be provided
 - e) service quantity
 - f) service quality standards
 - g) contract value and payment arrangements
 - h) information and monitoring requirements
 - i) procedure for disputes
 - j) review and evaluation requirements
- 8) The official pre-numbered orders are used for all services except utilities, rent, rates, petty cash and any payments due under a loan/lease agreement. Any urgent verbal order is confirmed by a written order.
 - 9) Individuals will not use official orders to obtain goods or services for themselves.
 - 10) All orders are signed by an authorised signatory and the finance office maintains an up-to-date list of signatories.

Authorised signatory for orders:

Mr. Matthew Cross - Headteacher

Authorised signatories for BACS transfer and cheques:

Mr. Matthew Cross - Headteacher

Mr Joel Hann - Assistant Headteacher

Mrs. Charis James - Assistant Headteacher

Mrs. Rebecca Suffield - Assistant Headteacher

- 11) The signatory will be satisfied that the goods or services are appropriate and necessary, that competitive tenders have been obtained where necessary and that there is sufficient budgetary provision.
- 12) Each order placed is entered in the school's financial system as a commitment.
- 13) The school checks goods received against the delivery note and the delivery note is checked against the invoice. The invoice is also checked against the order. Evidence of this is provided by the use of rubber stamps approved by Norfolk Audit Services. The other checks indicated on the stamps are also carried out. These checks are not done by the person who signed the order.
- 14) Payment is made within the agreed time limits after certification by an approved signatory.
- 15) Wherever possible, an invoice is not authorised for payment by the person who signed the order nor by the person who checked receipt of goods/services. Payment is only made against the original supplier's invoice and not on a statement.

Financial Controls

- 1) A written description of all the school's financial systems and procedures is maintained. These are kept up to date and all appropriate staff trained in their use. This service is provided by the NCC finance team.
- 2) The headteacher has secured contingency arrangements to ensure that financial control can be maintained in the absence of key staff. These arrangements are to use County Supply Finance Service.

- 3) The headteacher has due regard to separation of duties in organising financial duties. At least two people are involved in the completion of tasks and the work of one acts as a check on the work of the other.
- 4) The school maintains proper accounting records. All transactions can be traced from accounting records to prime vouchers and all prime vouchers are traceable in the accounting records. The use of correcting fluid is not allowed. Any alterations to original documents are clearly made in ink and initialled to identify the person making the alteration.
- 5) Documents relating to financial transactions are retained in line with the LA's recommendations. (see appendix 5 of the finance procedure manual from Norfolk County Council).
- 6) All records are securely stored and access allowed only to authorised staff. These being the Headteacher, School Business Manager, Chair of the Finance and Premises Committee and Chair of Governors.
- 7) Where there is a requirement to account separately for earmarked funding the headteacher ensures this is done and that money is spent on its intended purpose.

Income

- 1) The full governing board approves the school's charging policy and reviews it annually. This is shared on the [policies section of the school website](#).
- 2) Proper records of all income due are kept. Lettings are approved by the headteacher in accordance with the governors' policy and recorded in the lettings register.
- 3) The responsibility of identifying and recording sums due is separated from the responsibility for collecting and banking income.
- 4) Official receipts are given for all cash collected. These are issued electronically through our payment system, School Money
- 5) Pending banking, cash and cheques are locked away in a secure place or safe, as per insurance limits.
- 6) Income is banked promptly and in full. Paying-in slips show the analysis between cash and cheques and cheques are individually listed. Income is not used for making any payment or for cashing personal cheques.
- 7) Income recorded in the accounts is reconciled monthly with the bank statement.
- 8) Where invoices are required, they are issued within 30 days.
- 9) The school sends a first reminder for any unpaid invoice after 3 weeks, a second reminder after 6 weeks and a final reminder after 9 weeks. Legal action is considered if a further 14 days lapse. Debts are written off only in accordance with the school's [Bad Debt Policy](#).

Banking

For official funds, the school banks with Barclays Bank plc. The bank account name is NCC/Queen's Hill Primary School & Nursery and the bank account number is 00124559

- 1) Bank reconciliations are completed monthly and any discrepancies resolved.
- 2) The reconciliation statement is signed by the person undertaking the reconciliation and reviewed and countersigned by someone who understands the reconciliation process.
- 3) The person completing the reconciliation is not responsible for processing receipts and payments.

- 4) Staff never use their private bank accounts for any receipt or payment due to or from the school budget, except for payment of staff school lunches and pre-approved reimbursement.
- 5) The school's banker has been advised that the school is not allowed to go overdrawn or negotiate overdraft facilities.
- 6) The school is not allowed to enter any loan agreement except with the LA. (This does not apply to loans pre-existing at 1 April, 1999).
- 7) Where the value of any cheque payment is over £500, it must be signed by two authorised signatures. Where the value of any cheque payment is less than £500, one authorised signature is acceptable, unless this relates to a staff reimbursement, in which case two authorised signatures are always required. Supporting vouchers are made available to each signatory to safeguard against inappropriate expenditure. Cheques are not pre-signed. Only manuscript signatures are allowed, i.e. not electronic or from rubber stamps.
- 8) All cheques are crossed "account payee". Cheque books are stored securely when not in use.

Where schools use online payments through their bank:

- 9) Headteachers must ensure that the correct staff are assigned the access rights within the banking online system that is appropriate (considering separation of duties) and ensure that these are kept up to date i.e. staff leavers.
- 10) Online user ids/cards/Pin numbers are specific to named staff and must not be shared with others.
- 11) Schools must adhere to the policies laid down by their banker in respect of online payments and ensure that the Data Protection Act is not breached in regards to holding suppliers bank information.
- 12) Each BACS (Bank Automated Credit System) payment batch is signed by an authorised signatory and supporting vouchers are made available to the signatory to safeguard against inappropriate expenditure. The BACS Creator and BACS Authoriser must not be the same person.
- 13) Each BACS payment will generate a remittance document, which will be sent to the supplier, either by post or by email, to notify them of their payment having been sent.
- 14) Any BACS batches over £1,000 will be authorised by two authorisers.
- 15) A copy of the invoice for any individual BACS payment over £10,000 should be emailed to finance.support@educatorsolutions.org.uk to be checked prior to payment.

Payroll

- 1) Personnel procedures, including appointments, promotions and terminations are supervised by the personnel committee.
- 2) The headteacher ensures that the duties of authorising any variations to the payroll are separated from the processing of claims.
- 3) The headteacher ensures that at least two people are involved in completing, checking and authorising any variations to payroll, whether temporary or permanent, and the payment of expenses.
- 4) Names and specimen signatures of authorised signatories have been sent to the payroll provider who will be promptly notified of any changes.

- 5) Only authorised staff are allowed access to personnel records. The Headteacher, the School Business Manager and staff from the Central Finance function, Educator Solutions.
- 6) Arrangements have been made for staff to access their own records. This request must be authorised by the Headteacher.
- 7) Payroll transactions are processed only through the payroll system; this includes the payment of all expenses and benefits.
- 8) The headteacher maintains an up-to-date list of teachers and other staff employed at the school. This is held in our staff handbook and on our MIS system, SIMS.
- 9) The monthly reports on payroll transactions are checked against the school's budget working papers to ensure they match.

Petty Cash

The headteacher determines the level of petty cash to be held. We do not have any petty cash onsite.

Tax

- 1) The headteacher ensures that all relevant staff are aware of relevant provisions concerning VAT, tax and the Construction Industry Scheme (CIS) as the LA will pass back to the school any penalties imposed on it arising from an error by the school.
- 2) Proper VAT invoices are obtained for all transactions involving VAT.
- 3) The LA's VAT manual gives details of accounting for VAT and is adhered to by the school.
- 4) All payments falling within CIS are made in accordance with the LA's agreed procedure.

Voluntary Funds

- 1) For voluntary funds, the school banks with Co-operative Bank plc . The bank account name is Queen's Hill Primary School Fund and the bank account number is 65325568.
- 2) The School Fund Account is accounted for separately from the school's delegated budget and is held in a separate bank account.
- 3) The fund has been registered with the Charity Commission.
- 4) The governors have appointed a treasurer. The treasurer's name and address is: Miss. Chloe Meakin, Queen's Hill Primary School, Kestrel Avenue, Queen's Hill, Costessey, Norfolk, NR8 5FT
- 5) The governors have appointed an independent auditor who is not a member of the governing board. The Auditor is determined by the LA from Finance and Business Services, Educator Solutions. It will be insured that the same person carrying out the Central Finance function will not audit the voluntary fund.
- 6) The same standards that apply to the school's delegated budget apply to the school fund except that it is kept on a receipts and payments basis rather than an income and expenditure basis.
- 7) Only income unconnected with the delegated budget is credited to the fund. Any income properly belonging to the school's delegated budget is credited to the delegated budget.
- 8) The headteacher presents the audited accounts together with the auditor's certificate and written report on the accounts to the governors as soon as possible after the end of the accounting year. They are presented to the governing board at their Autumn term meeting.

- 9) The headteacher sends a copy of the audited accounts and auditor's certificate to the LA as soon as the governors accept them, and within 3 months of the end of the accounting year
- 10) All income will be receipted.

Assets

- 1) The headteacher ensures that stocks are maintained at reasonable levels and are checked physically at least once a year.
- 2) An up-to-date inventory is to be maintained of all items of equipment. Those that are portable, valuable and desirable are identified as school property with security marking.
- 3) The inventory is checked at least once a year. The inventory is signed as evidence of the check having been undertaken. All discrepancies are investigated and any resulting in a loss of £100 or more will be reported to the governors. Any loss exceeding £500 will be referred to the Head of Finance and Business Services Team.
- 4) Whenever school property is taken off site either by pupils or staff, e.g. musical instruments/computers, they are signed for and the register noted accordingly.
- 5) The governors have approved a [policy in relation to redundant equipment](#).
- 6) The safe is kept locked and the keys removed and held elsewhere.
- 7) The school's asset management plan is supervised by the governors' finance and premises committee.

Insurance

- 1) The school reviews all risks annually to ensure that the cover available and the sums insured are adequate. Advice is available from NCC's Risk and Insurance Manager.
- 2) The governors consider whether to insure against any uncovered risks.
- 3) The school will notify the LA/its insurers of any new risks or any other alterations affecting existing insurance.
- 4) The school will not give any indemnity to a third party.
- 5) The school will immediately advise the LA/its insurers of any accident, loss or other incident which may give rise to an insurance claim.
- 6) Insurance will cover the use of school property when off the premises, e.g. musical instruments/computer.

Data Security

- 1) Computer systems used for school management are protected by password security. Passwords are changed termly and more frequently in the event of staff changes.
- 2) All data is backed up daily and the back-ups stored in a secure fireproof location, preferably off site.
- 3) The Headteacher has established a contingency plan for recovery from an emergency, i.e. ICT solutions will reinstate data using information from school back ups and records held at County Hall.
- 4) Only authorised external hardware and software is installed on any school computer to safeguard against computer viruses.

- 5) The governors ensure that the Data Protection Commissioner is notified in accordance with the Data Protection Act 2018, and that the school's use of any electronic or relevant manual systems to record or process personal information, and any disclosure of that information, complies with the legislation.

Finance Committee Terms of Reference

Based on the School Governance (Procedures) (England) Regulations 2013

The governing board can delegate any of its statutory functions to a committee, subject to prescribed restrictions. The full governing board shall agree the level of delegation to this committee.

Membership

The governing board shall determine, and review annually at the first meeting of the school year, the establishment, terms of reference, constitution and membership of the committee.

Possible membership is:

- Chair of Governors
- Chair of Finance and Premises Committee
- Headteacher

Associate members may be members of the committee, but the majority of committee members shall be governors. (Where the governing board has reconstituted under the Education Act 2003). Associate members may give advice and may have limited voting rights in accordance with any restrictions placed upon them by the governing board. Statutorily, they may not vote on resolutions concerning the budget or financial commitments of the governing board.

Chairing

The Chair of the committee will be appointed by the full governing board

Attendance

Members of the committee, the headteacher (if not a member), and the clerk to the committee have a right to attend committee meetings. The governing board or committee may allow other persons to attend.

Quorum

The quorum for committee meetings shall be determined by the committee but must be at least three governors who are members of the committee. (The committee shall not meet without the headteacher, or a substitute nominated by the headteacher, being present.)

Meetings

The committee shall meet at least twice a term and more often if required. Dates for meetings will be set before the beginning of each school year as part of the annual cycle of full governing board and committee meetings.

Clerking

The governing board shall appoint a clerk to the committee. This cannot be the headteacher, but committee members may clerk in the absence of the appointed clerk.

Terms of Reference

- 1) To provide guidance and assistance to the headteacher and governing board in all matters relating to budgeting and finance, with reference to 'the Norfolk Scheme for Financing schools.
- 2) To review regularly the detail of the financial procedures agreed by the governing board.
- 3) To prepare and review financial policy statements, including consideration of long-term planning and resourcing.
- 4) To consider each year's School Improvement/Development Plan (or post-Ofsted Action Plan) priorities, and to draw up an annual budget plan for approval to the full governing board
- 5) To prepare a Charging Policy for the school for approval by the full governing board.
- 6) To monitor income and expenditure of all funds and to report the financial situation to the full governing board each term.
- 7) To monitor the impact of spending decisions upon educational achievement in the school.
- 8) To recommend for approval by the governing board the level of delegation to the headteacher for the day-to-day financial management of the school.
- 9) To recommend the amount which can be vired between budget headings by the headteacher without prior agreement of the finance committee.

10) NB Record decisions from 8& 9 in the full governing board minutes

- 11) To review and update annually School Financial Value Standard ensuring the any action points are completed.
- 12) To ensure the audit of unofficial school funds.
- 13) To attend or commission appropriate governor training.
- 14) To report to the full governing board at each full governing body meeting.

Redundant Equipment Policy

- 1) The governing board has the authority to declare equipment, furniture or any other assets or stores surplus to requirements and to arrange for their sale or write off, provided the items concerned were purchased in full or in part from its delegated budget. Land and buildings are always excluded from this authority.
- 2) Where the estimated disposal value of surplus or redundant assets (equipment) or stores is less than £100 and sale is to be by public auction or competitive tendering, authority for disposal can be given by the headteacher.

- 3) The prior approval of the governing board will be required where:
 - a) The estimated disposal value is between £100 and £500
 - b) The sale is not to be by public auction or competitive tendering
- 4) Where the estimated disposal value is above £500, these must be referred to the Finance and Business Services Manager. (as per Norfolk's Scheme for Financing Schools).
- 5) A list of equipment disposed of will be presented to the governing board at its next meeting. This list will show, so far as may be known, the item, department, date of manufacture or purchase, values when new and when made redundant (estimated where necessary) and disposal value.
- 6) The school's inventory will be amended to show disposals and such entries will be endorsed by the headteacher.
- 7) Where the school originally claimed back the VAT when making the purchase they should also account for VAT when recording the sale. Using the appropriate VAT rate.
- 8) The net income (i.e. excluding VAT) from the sale of surplus or redundant assets or stores purchased from the school budget will be credited back to the school budget

Bad Debt Policy

Parents can pay for school provisions as outlined below:

- Online, through School Money app and website
- In cash at any Paypoint location

School lunches and Breakfast club

- All parents with payments due will be notified through text message/school app that they have payments to be made.
 - If, by the proceeding day (Friday), debts incurred have not been paid, then access to these services will be removed until full settlement has been made.
- 1) Wherever possible, income due will be collected before or at the time the relevant sale or service is provided. Where this is not possible, an invoice will be raised for immediate payment.
 - 2) All debts will be recorded, and non-payment will be followed up by issuing reminders as outlined below. Where a service is being provided, this will cease immediately, and the debtor will be informed of this in writing. The service will not be reinstated until the debt is cleared and payment of future services is made in advance.
 - 1) 3 weeks from date of invoice - 1st reminder
 - 2) 6 weeks from date of invoice - 2nd reminder
 - 3) 9 weeks from date of invoice - final reminderThe final reminder will be sent by recorded delivery and threatens legal action if the account is not settled within 14 days.
 - 4) 3. After 14 days, where a debt is still outstanding, legal action will be considered and the debtor will be informed of this in writing. The debt may be referred to the County Legal Services, where appropriate.
 - 5) 4. Legal action will not be taken for debts under £50.

- 6) 5. If, after every effort has been made to collect the debt and legal action is considered impractical or has been unsuccessful, individual bad (irrecoverable) debts may be written off in accordance with the following procedures:
 - 7) those up to the value of £100 to be approved by the headteacher and
 - 8) reported to the next meeting of the governing board
 - 9) those exceeding £100 and up to the value of £500 to be referred to the
 - 10) governing board for approval, either directly or after consideration by the
 - 11) finance committee
 - 12) those exceeding £500 to be referred to the Finance Business Partner
 - 13) (Children's Services) (as per Norfolk's Scheme for Financing Schools)
- 14) 6. The VAT element of any debt must not be written off as this contravenes HM Customs and Excise statutory requirements.

Key Financial Tasks for Governors

SPRING TERM	
FINANCE COMMITTEE	GOVERNING BOARD
<p>Receive a budget control report for the current financial year, monitor, in detail, income and expenditure levels against budget, and project out-turn position.</p> <p>Consider in detail the budget plan for the next financial year and two further years for recommendation to the full governing board, to include:</p> <ul style="list-style-type: none"> • use of Special Educational Needs funding • use of Pupil Premium and PE Grant • use of Devolved Formula Capital Grant 	<p>Receive a budget control report for the current financial year with explanatory notes - monitor income and expenditure levels against budget.</p> <p>Consider and approve the budget plan for the next financial year and two further years - to be sent to the LA by 31st March where possible, but no later than 1 May.</p> <p>Receive information, as part of the approval process, on:</p> <ul style="list-style-type: none"> • use of Special Educational Needs funding • use of Pupil Premium and PE Grant • use of Devolved Formula Capital Grant
SUMMER TERM	
FINANCE COMMITTEE	GOVERNING BOARD
<p>Consider, in detail, the year end position for the previous financial year.</p> <p>Receive a budget control report for the current financial year and monitor, in detail, income and expenditure levels against budget.</p> <p>Consider in detail a budget revision for the current financial year and two further years for recommendation to the full governing board - this revision would take account of the actual balance in hand or overspending for the previous financial year.</p>	<p>Receive a report on the year end position for the previous financial year, with an explanation of any variations.</p> <p>Receive a budget control report for the current financial year with explanatory notes - monitor income and expenditure levels against budget.</p> <p>Consider and approve a budget revision for the current financial year and two further years - this revision would take account of the actual balance in hand or overspending for the previous financial year and is to be sent to the LA by the end of the Summer Term.</p>

AUTUMN TERM	
FINANCE COMMITTEE	GOVERNING BOARD
Receive a budget control report for the current financial year and monitor, in detail, income and expenditure levels against budget.	Receive a budget control report for the current financial year with explanatory notes - monitor income and expenditure levels against budget.
Consider in detail a budget revision for the current financial year and two further years for recommendation to the full governing board - this revision would take account of any changes to the school development and improvement plan, staffing adjustments and changes to the number of pupils on roll.	Consider and approve a budget revision for the current financial year and two further years - this revision would take account of any changes to the school development and improvement plan, staffing adjustments and changes to the number of pupils on roll and is to be sent to the LA by the end of the Autumn Term.
Receive, and consider in detail, the audited school fund accounts (Autumn Term is normal practice, but it may be moved to a different term to fit in with the school with the school fund year)	Receive the audited school fund accounts (Autumn Term is normal practice, but it may be moved to a different term to fit in with the school fund year)
Prepare financial information for Governors' Annual Report for Parents	Include financial information in Governors' Annual Report for Parents

Reminder: Outstanding Debt

Dear [name of parent],

I am writing to remind you of the outstanding [insert amount of money] owed to the school for [insert source of debt, such as school meal costs]. We have not yet received payment from you towards reducing this debt.

You can pay the debt in full through your School Money account. Alternatively, we can set up a payment plan to pay the debt off in installments. To do this, please contact the school office.

If within 5 working days of this letter, you haven't either paid off the debt or contacted us to set up a payment plan, we will invite you to a meeting to explore options to help you pay the amount above. If you don't attend or if we don't reach a satisfactory result together, we may seek legal advice on recovering the debt.

Our school budget is intended to support children's learning, and we cannot use it to cover debt owed to the school.

Thank you for your help and understanding. Please don't hesitate to contact me if you have any questions or difficulties complying with this letter.

Yours sincerely,

Mr Matthew Cross
Headteacher

Final Reminder: Outstanding Debt

Dear XXX

I am writing to you following [insert dates of any letters sent or meetings had concerning the debt].

Your outstanding debt is [insert amount]. As we have not received payment from you to settle this cost, we may need to refer this outstanding debt to our advisers and Norfolk County Council to see what legal action we can pursue to recover it. Non-payment of debt affects the quality of service we are able to offer our children.

We will continue to offer support where practical. Please contact the school office immediately to discuss steps you can take to repay the debt and to prevent any further action, which may include making a claim in the small claims court.

Thank you for your help and understanding.

Yours sincerely,

Mr Matthew Cross
Headteacher