

# FINANCE POLICY

Approved by	Finance
Portfolio	Finance
Approved on	Summer 2025
Review date	Summer 2026 FM
Review Cycle	1 Year

This policy should be read in conjunction with:

- **Governing Body Scheme of Delegation**
- **Register of Business Interests**
- **Schools Financial Value Standard documents**
- **Charging & Remissions Policy**
- **Charging & Remissions Policy Statement**

## Governance

The Governing Body is responsible for ensuring that both schools meet their obligation placed upon them by the Secretary of State. It is collectively responsible for the overall direction of both schools and their strategic management – it is responsible for setting educational and financial priorities, and for ensuring that both budgets are managed effectively.

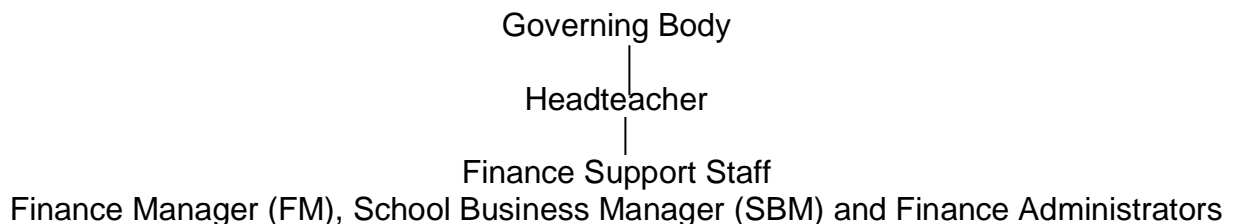
The roles and responsibilities (including any limits of delegate authority) of the governing body, its portfolio holders and committees, the Headteacher and other staff in relation to financial decision making and administration are set out in The Terms of Reference – Appendix 1.

The full Governing Body meets at least once every term (i.e. three times a year). All meetings will be minuted.

The Governing Body will agree with the Headteacher and Finance Manager/School Business Manager the minimum frequency, level of detail and general format of the financial information to be provided to it, especially in relation to budget monitoring reports.

The Governing Body will maintain a register of business interest of governors, the Headteacher and the senior management team. They shall each complete a return on an annual basis at the very minimum, unless personal circumstances change within that twelve month period. The most up to date register of business interests will be open to examination by governors, staff, parents and the council and can be found on the Governors section of the Federation website: <http://www.fosay.co.uk/policies/governors/>

The finance and administration staff are organised as follow:



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- 2. Budget Monitoring**
- 3. Best Value**
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- 5. Financial Controls**
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- 8. Income**
- 9. Banking**
- 10. Payroll**
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- 12. VAT**
- 13. Voluntary Fund**
- 14. Assets**
- 15. Insurance**
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### **APPENDICES**

- Appendix 1 – Terms of Reference**
- Appendix 2 – Purchasing Policy**

## **1. Financial Planning and setting the Budget**

Good financial management will provide the schools with a clear view of how it intends to use their resources. It has two interrelated elements: The Federation' Development Plan (FDP) and the budget.

The governors monitoring schedule indicates the time table for constructing the FDP and budget to ensure that governors have enough time to consider all relevant factors.

The Federation Development Plan (FDP) will:

- Outline the educational priorities and budget plans for at least the next three years, showing how the use of resources is linked to the achievement of the school's goals.
- Be approved by the Full Governing Body after careful consideration and in a timely manner, adhering to deadlines required by the LA and/or government.

The Budgets will:

- Reflect intended expenditure on continuing commitments.
- Provide a clear, identifiable link to the FDP.
- Be based on realistic estimates of all expenditure and income, including grant income, so that planned expenditure does not exceed the available budget, include details of all budgeted surpluses that have been earmarked for specific future needs thus ensuring that pupils benefit from a planned approach to spending that does not deprive them of resources in any given year.
- Be approved in principle by the Finance Portfolio Holder and Headteacher, after careful consideration and in line with the overarching timetable.
- Be formally ratified by the Full Governing Body and Headteacher by the 31<sup>st</sup> May and revised again and submitted to the LA by the 30<sup>th</sup> November.
- Be submitted promptly to the LA, once it has been finally agreed and ratified.
- Be input and fixed on the accounting systems as the Original Budget.

## **2. Budget Monitoring**

The Finance Manager will provide budget monitoring reports to the Finance Portfolio Holder at least once a term. These include summary reports direct from the accounting systems. These will show any significant variances against the budget with explanatory notes and where necessary, remedial action plans including virements (budget movements).

The Headteacher will monitor expenditure on the initiatives set out in the FDP. Where elements of the overall budget have been devolved, budget holders will receive and review regular reports comparing the amount spent and committed to date against their budgets.

Any disputes will be rectified within the month, or taken up with the Headteacher where necessary. The Headteacher will monitor these reports periodically and take action as required.

The Finance Manager will monitor overall expenditure throughout the year, to ensure that the school bank accounts do not overdraw.

### 3. Best Value Statement Introduction

The Governing Body is accountable for the way in which both schools' resources are allocated to meet the objectives set out in the Development Plan. Governors need to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement across the Federation in achievements and services.

#### What Is Best Value?

Governors will apply the four principles of **best value**:

- **Challenge** – Are the schools' performances high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently? What do parents want?
- **Compare** - How do the schools' pupil performance and financial performance compare with all schools? How does it compare with LA schools? How does it compare with similar schools?
- **Consult** - How do the schools seek the views of stakeholders about the services both schools provide?
- **Compete** - How do both schools secure efficient and effective services? Are services of appropriate quality, economic?

#### The Governors' Approach

The Governors and School Leaders will apply the principles of *best value* when making decisions about:

- the allocation of resources to best promote the aims and values of each school
- the targeting of resources to best improve standards and the quality of provision
- the use of resources to best support the various educational needs of all pupils

### 4. Schools Financial Value Standard (SFVS)

The SFVS will be carried out annually by the Governors with support of the FM and SBM, approved by the finance portfolio holder and the full governing body during the spring term and submitted to the LA by 31<sup>st</sup> March.

### 5. Financial Controls

The Governing Body will ensure the proper accounting records are maintained and that all documents relating to financial transactions are retained for six financial years plus the current one.

The Headteacher will ensure where possible, that duties relating to financial administration are distributed so at least two people are involved. All checks/reviews carried out will be fully documented.

The Headteacher will ensure that all expenditure from sources of earmarked grants is accounted for separately and that the funding is used for its intended purpose.

The Headteacher will ensure that all accounting records are securely retained when not in use and only accessed by authorised staff.

The Finance Committee will undertake a review of administrative finance procedures bi-annually or as procedures are amended.

## 6. Purchasing and Invoices

All purchases will be made in line with the current policy and practice; both the LA Scheme for Financing Schools and the Federation's own policy.

All decisions on expenditure will be made using the Best Value principles, whether these are for goods or services.

All contracts entered into will have detailed specifications defining the service to be provided in terms of its nature, quality standards, information and monitoring requirements and contract review procedures.

Purchase order forms are used for all goods and services except utilities and rates. The Headteacher, Finance Manager or the Deputy Head teachers, will sign purchase orders. Copies of authorised signature forms are kept securely in the schools. Invoices will be initialled. Where urgency requires an oral order, this should be confirmed by authorisation from the Headteacher or the Finance Manager and the Purchase Order produced from Access Finance will be signed by either.

School staff and Governors will not use Purchase Orders to obtain good or services for their private use.

Authorisation and spending limits are included in the Statement of Roles and Responsibilities and Terms of Reference (see Appendix 1).

Invoices will be paid within the time limits specified in law for the payment of debts, and only once a proper invoice has been received, checked, coded and certified for payment.

### Cheque Signatories

Shalfleet School	Freshwater & Yarmouth School
Elizabeth Grainger - Headteacher	Elizabeth Grainger - Headteacher
Georgina Westhorpe – Deputy Headteacher	Georgina Westhorpe – Deputy Headteacher
Vikki Plumley – Finance Manager	Vikki Plumley – Finance Manager
Sarah Woodburn – School Business Manager	Sarah Woodburn – School Business Manager

Signatories will be reviewed annually at the Finance meeting in September.

## 7. School Debit Cards

Each school has two debit cards and pin numbers are kept in a secure place and will be used only by authorised staff. The Finance Manager or Headteacher will be responsible for authorising the use of any cards by staff members. VAT receipts of debit card transactions must be kept and handed to the Finance Manager to account for the expenditure.

If the debit card is lost, the Finance Manager, or other member of the administration team must contact Lloyds Bank immediately. A delay in contacting the bank may result in unauthorised use of the debit card for which the school concerned may be held liable. Contact details for Lloyds Business Banking Team are 0345 601 5585.

Any goods or services purchased with the debit card should be for School use only and not personal use. Using it for personal use will result in disciplinary action. The cards must not be used to withdraw cash, except in an emergency e.g. school trip. All items must be delivered to the school, unless there are no alternatives. Invoices must be VAT invoices where appropriate. Receipts must be kept and handed to the School Business Manager, Finance Manager or the Finance Administrator.

The Debit Card is also used for online purchases from stores including Amazon and for renewing subscriptions that require a Debit Card payment.

## **8. Income**

The Governing Body will establish a Lettings Policy and a Charging and Remissions Policy for the supply of goods and services and review these on an annual basis (see Appendix 3 for Lettings Policy).

Official receipts or other formal documentation will be issued for all income received. Cash income of £5.00 or more (for example purchase of school uniform direct from the office) a receipt will be given to the purchaser.

Cash and cheques will, at all times, be securely locked away to safeguard against loss or theft.

Income will be paid into the appropriate bank account promptly and in full. Income records will show clearly the split between cash and cheques and list each cheque individually.

Income collections will not be used for the encashment of personal cheques or for other payments.

### Lettings and Music Tuition Fees

One-off Lettings, where possible, should be paid in advance of, or on the day of the respective Letting. Music tuition fees and longer term Lettings should be paid before, or at the start of each respective term.

### Recovery of Supply Teachers Costs

Where possible, supply teachers costs will be recovered from outside agencies. Details will be passed to the SBM who will issue an invoice.

### Voluntary Contributions from Parents

Requests for voluntary contributions will be made to all parents whose children take part in school trips or any optional extra activity. All parents will be made aware of the purpose of each request and will be warned that insufficient contributions may result in the cancellation of the said activity.

### Bad Debts

When income is overdue, a letter will be sent to the debtor requesting payment within 14 days. If the debt is outstanding after this 14 day period, the request for payment will be made to the debtor in person, where possible. For on-going cases of outstanding debts the Isle of Wight council's Legal Services Team will be consulted. The Headteacher or Governing Body can write off bad debts as referenced in 2.6.1 in the LA Scheme for Financing Schools (September 2021). Debts over £1,000 will be referred to the Education Finance Team in the Local Authority. The Finance Manager checks both schools' invoicing files each month and chases any outstanding invoices (see Appendix 4 –Debt Policy).

## **9. Banking**

The schools will receive bank statements on a weekly basis and the Finance Manager reconciles these with their accounting records. Any discrepancies will be investigated and resolved or reported on.

All bank reconciliations will be signed, named and dated by the person performing the reconciliation and then reviewed and countersigned, named and dated by the Headteacher or School Business Manager periodically.

The Finance Support Staff will ensure that all supporting vouchers are always made available to cheque signatories to safeguard against inappropriate expenditure.

The Headteacher will ensure that every cheque drawn against the delegated budget account bears the signatures of two signatories (Headteacher, Finance Manager, SBM or Deputy Headteacher.)

The Finance Manager and School Business Manager will ensure that all chequebooks will be held in a secure place at all times.

The Governing Body will ensure that the schools do not enter into any loan agreements, other than with the Council, without prior approval of the LA.

The Finance Manager will maintain a list of all bank and building society accounts held. Copies of both the bank mandates and authorised signatory forms will be held for each bank account.

## **10. Payroll**

The schools use the Isle of Wight Council Payroll system, this ensures that the correct returns are received by the payroll cut-off date each month.

The Headteacher, Finance Manager and the School Business Manager will check and authorise all documents and claims relating to appointments and terminations of employment.

All personnel documents will be signed by the Headteacher, Finance Manager or SBM.

The Headteacher will ensure that only authorised staff have access to the personal files and that arrangements are in place for staff to gain access to their own records.

The SBM will maintain a list of current staff employed, which will be updated promptly to reflect new starters and leavers.

Monthly overtime forms will be completed by staff and authorised by the Headteacher or members of the Senior Leadership Team. These will be submitted each month with the Payroll return by the Finance Manager at both schools on behalf of the Federation.

The Finance Manager, in conjunction with the Finance Support Staff, will review the payroll transactions for errors and/or omissions. The monthly payroll costs will be reconciled to the



estimated commitments projected by the school's accounting system. Any discrepancies will be investigated and resolved or reported on.

## **11. Petty Cash**

The Governing Body has agreed to hold a petty cash float of £100 at Yarmouth and £100 at Shalfleet. These amounts are intended to represent the balance between convenience and the risk of holding cash on the premises. The Governing Body may review the petty cash floats in order to maintain this balance as and when required.

The Finance Manager and SBM will ensure that the petty cash fund is held securely at all times and that only authorised staff may have access to it (Headteacher and Finance Support Staff).

The Finance Manager and SBM will ensure that payments from the petty cash fund are limited to minor items which have been approved in advance by the Finance Manager, SBM, Headteacher or members of the Senior Leadership Team.

The Headteacher, in conjunction with the Finance Manager will ensure that all expenditure from the petty cash fund is supported by receipts, identifying any VAT paid. Petty Cash must be signed for by the recipient.

The Finance Manager will reconcile the petty cash fund to the "cash in hand" balance shown in the accounting records when the funds fall below £20. This will be reviewed and evidenced by the Headteacher.

Personal cheques will not be encashed from the petty cash fund.

## **12. VAT and other TAX**

The Headteacher will ensure that the school complies with Value Added Tax (VAT) and other tax regulations.

The Headteacher will ensure that all relevant finance and administrative staff are aware of VAT and Income Tax regulations.

The Headteacher or Finance Manager will ensure that only proper VAT invoices are paid.

The Headteacher or the Finance Manager will ensure that all employee type payments (including expenses) are paid via the payroll system so that all income tax and national insurance deductions are properly made and accounted for. The Headteacher will ensure that payments made to anyone regarding themselves as self-employed are fully in accordance with Council guidelines.

## **13. Voluntary Funds**

The Headteacher will ensure that voluntary funds are accounted for, or identified, separately from the school's delegated budget.

The Headteacher will ensure that the same standards of financial accounting which apply to income and expenditure for the school's delegated budget are applied to the voluntary funds.

The Headteacher will ensure, in conjunction with the Finance Support Staff, that any income relating to the school's delegated budget will not be credited to the voluntary funds bank account.

The Headteacher will present the audited accounts, the auditor's certificate on the accounts to the Governing Body as soon as possible after the end of the accounting year.

The Headteacher, Finance Manager or SBM will ensure that every cheque drawn against the voluntary fund bank account bears the signatures of two signatories which are listed in Section 6.

#### **14. Assets**

The Headteacher instructs the SBM to ensure that stocks of material and other usable resources are maintained at reasonable levels and subject to a physical check by the administration teams on a regular basis. This will help to ensure that educational work is not delayed because of unavailable resources and to guard against waste and loss.

The Headteacher will instruct the SBM to create inventories of all items of equipment with a value of £500 and over. The Federation IT Equipment is logged by the IT contractor who will provide an up to date schedule to the Business Manager at regular intervals or after the addition or installation of further IT equipment. These items are identified as school property with a visible security marking.

The Headteacher instructs the SBM to arrange for inventories to be checked at least once a year against the physical items. All discrepancies will be investigated and any over the predetermined sum of £100 will be reported to the Governing Body.

The Headteacher will authorise all write-offs and disposals of surplus stocks and equipment in accordance with the Council's financial regulations for schools.

The Headteacher, in conjunction with the SBM will ensure that a register is maintained to record when items of school property (ie laptops) are taken off the school site. A declaration detailing the property, terms and conditions of use and the personnel taking the property, should be signed by the person taking the property and the Headteacher. A copy should be retained by both the staff member and the Headteacher.

The Governing Body will maintain an on-going plan for the use, maintenance and development of the school's building.

#### **15. Insurance**

The Governing Body will review all risks annually, in conjunction with the council where appropriate, to ensure that the sums insured are commensurate with the risks.

The Governing Body will notify the Council or other agent as appropriate of all new risks, property, equipment and vehicles which require insurance or of any other alteration affecting existing insurance.

The schools will not give any indemnity to a third party without consent of the council or other agent as appropriate.

The schools will immediately inform the Council or their agent of all accidents, losses and other incidents that may give rise to an insurance claim.

The Governing Body will ensure that insurance arrangements cover the use of school property (ie laptops or musical instruments) when off the premises.

## **16. Data Security**

The Headteacher and Governing Body will ensure that computer systems used for school management are protected by password security and only accessed by authorised staff.

The Headteacher will ensure that data is backed up regularly and that all back-ups are securely held in a fireproof location, or ideally off-site. The school operates a triple back regime:

### **Local USB Hard Drive**

- The host system is backed up daily to a locally attached hard drive. This is granular.

### **Local NAS**

- The host system is backed up daily to a NAS located separately to the Server.
- The Domain Controller is backed up daily to a NAS located separately to the Server.
- The SIMS Server is backed up daily to a NAS located separately to the Server.

### **Offsite NAS**

- The Domain Controller is backed up weekly to a NAS located in another school.
- The SIMS Server is backed up weekly to a NAS located in another school.

The backups are checked weekly for completion. Any failed backups are rerun.

The Headteacher will establish and maintain a recovery plan to ensure continuity of financial administration in the event of an emergency.

The Headteacher will ensure that systems are in place to safeguard school software and data against computer viruses. To prevent viruses being imported, only authorised software will be used.

The Governing Body will ensure that the Data Protection Commissioner is notified in accordance with the Data Protection Act 2018 and 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 this legislation.

## Appendix 1

# Statement of Roles and Responsibilities, Financial Terms of Reference and Scheme of Delegation for the Federation of the Church Schools of Shalfleet and Freshwater & Yarmouth. 2025/2026

## Introduction

These terms of reference have been produced to enable us to have a clear policy statement that identifies financial procedures and the financial management structure operating in Yarmouth & Freshwater and Shalfleet C.E. Primary Schools (here after 'the Federation').

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

## The Role of the Governing Body

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

The Governing Body is the body ultimately responsible for the overall financial affairs of both Shalfleet and Freshwater & Yarmouth C.E. Primary Schools. It exercises this responsibility by establishing clear levels of delegation to the Finance Portfolio holder, to other Portfolio holders, Governors and to the Head teacher. The Headteacher and the Governors may, in turn, authorise delegation to other members of staff to ensure sufficient clarity of responsibility and separation of duties to secure the effective and efficient administration of the school's financial affairs.

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

- Approval of Annual Budget and mid year Budget
- Authorisation of the 3 year financial plan
- Setting financial priorities through the Federation Development Plan
- Appointment and salary of Head Teacher
- Determination of the staff complement and pay policy for the Federation
- Authorisation of Terms of Reference for all committees
- Approval of Best Value Statement
- Authorisation of non budgeted expenditure and virements subject to the limits in Section 2
- To approve financial regulations and procedures on an annual basis.
- Act as a critical friend to the Federation on all financial matters
- **Where there are serious concerns over the Federation's finances the Governing Body will report these to the Local Authority**

## Terms of Reference and Role of the Finance Portfolio holder

**Role:** Finance Portfolio holder, must be a Governor  
**Membership:** Member of the FGB  
**Clerk:** Clerk to the Governing Body.

**Term of office:** (annually)

*The Finance Portfolio holder will meet with Headteacher and Finance Manager at least once per term. They will consider the budget monitoring statement in particular focussing on expenditure to date, including commitments, compared to the budget set for each budget heading.*

The Finance Portfolio holder has responsibility for the following:

1. Managing the SFVS process for the Federation and report to the FGB on the schools' compliance.
2. The provision of guidance and assistance to the Head and Governors in all matters relating to budgeting and finance. clearly define financial responsibilities.
3. To review budget monitoring reports which contain detailed statements of income and expenditure, detailed departmental budgets and other evidence of delegated financial control, ensuring that full explanations are available. These reports must include original system data.
4. Report on the Federation's finances to FGB
5. To report to FGB that a recovery plan is put into place where a budget has gone into a deficit position or that there is a plan to spend surpluses.
6. The preparation and reporting upon a 3-year financial plan
7. To review tenders received for contracts, up to the limits in Section 2. Agree on which contractors are to be awarded contracts and to make recommendations to the full Governors meeting.
8. To recommend to FGB, after due consideration of costs and quality issues, the continuation (or cessation) of contracts, including LA sourced services.
9. Undertaking reviews, in conjunction with the Head, from time to time of the management organisation, accountancy systems and financial procedures of the school and their effectiveness including access to the computer systems.
10. To participate in any consultation with the Local Authority on funding reviews and amendments to the Scheme for Financing Schools and to make recommendations to the FGB, on an annual basis, as to the formal approval and adoption of the Scheme for Financing Schools.
11. To review and make recommendations to the FGB, on an on-going basis, as to the formal approval and adoption of the schools' financial procedures (e.g. purchasing and petty cash
12. To monitor that all policies relevant to the portfolio holders are having impact on pupils
13. Report on the Federation's finances to full Governing Body meetings.

### Full Governing Body has overall responsibility for:

14. Ensuring that the school maintains compliance with the SFVS.
15. Defining financial responsibilities.
16. Ensuring that a recovery plan is put into place where a budget has gone into a deficit position or that there is a plan to spend surpluses.
17. Reporting upon an annual **budget** and mid-year budget of income and expenditure and 3 year financial plan to be presented at the full meeting of Governors before the year end and such supplementary estimates as may be required by the Governors.

18. Authorising expenditure as per limits set out in Section 2.
19. Receiving requests for authorisation to vire expenditure between budget headings as per limits set out in Section 2.
20. Approving, after due consideration of costs and quality issues, the continuation (or cessation) of contracts, including LA sourced services.
21. Reviewing these terms of reference annually and propose any amendments. To periodically review and authorise the extent of specific delegated powers to the Head and others for the administration of finances. (as Section 2)
22. Appointing an independent auditor for non-public (school) funds and ensure this audit is presented at the FGB.
23. Reviewing Internal Audit reports and comment to the full Governors meetings on recommendations. To ensure full implementation of audit recommendations and action plan.
24. Approving any debts written off. The Governors should have a written policy on the action to be taken with regard to chasing arrears and write offs. (Where the debt exceeds £1000 the Local Authority will be informed.)
25. Reporting on any consultation with the Local Authority on funding reviews and amendments to the Scheme for Financing Schools and to make recommendations at the Governing Body, on an annual basis, as to the formal approval and adoption of the Scheme for Financing Schools.
26. Being aware of the Council's Whistle Blowing policy.

## **The Role of the Headteacher**

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

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

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

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

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

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

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

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

## Role of the Federation Finance Manager

1. Responsibility for monitoring all day-to-day records of each school and reconciling them with the records of the Local Authority as appropriate.
2. Responsibility for the regular preparation, from the school's accounting system, of reports that will show the position of the school's finances as may be required by each Head and the Governors.
3. Responsibility for ensuring on a day-to-day basis that the financial procedures as set out in this document and following guidance issued by the local authority, are followed by all who may be involved in any way in the school's finances.
4. Responsibility for reporting to the Head Teacher any failure in any material respect of any member of the school staff to comply with these procedures, any circumstances which could adversely affect the schools' finances, any matter of serious concern in relation to the schools finances.
5. Local Authority to advise on virements within Budget Headings as per limits set out in Section 2, such virements to be authorised monthly by the Head Teacher and included on the regular virement reports to the Finance Portfolio holder.
6. Duties commensurate with current job description.
7. The preparation upon an annual **budget** and mid-year budget of income and expenditure and 3 year financial plan.

## Administration

1. Cheque signatories for Shalfleet and Freshwater & Yarmouth School are Elizabeth Grainger, Georgina Westhorpe, Vikki Plumley and Sarah Woodburn as per the bank mandate which is held securely.
2. The petty cash imprest level is authorised at £100 at Shalfleet and £100 at Freshwater & Yarmouth.

## References

These terms of reference should always agree with:

The Isle of Wight Council Scheme for Financing Schools.

A Guide to the Law for School Governors, published by the Department for Education.

## Authorisation

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

Portfolio Holder for Finance .....Date.....

Chair of Governors.....Date.....

Agreed by Governors – September 2024

	Full Governing Body	Finance Portfolio Holder/Finance Committee	Finance Manager	Headteacher
Approval of Annual Budget/mid year budget/3 Year Plan	X			
Variations to budget heads (Virement) over £5,000.	X	X		
Variations to budget heads (Virement) under £5,000.				X
Authorise expenditure over £2,000 from Devolved Capital	LA Diocese			
Authorise expenditure over £2000		X		
Authorise expenditure up to £2000				X
Authorise expenditure up to £1,000			X	
Authorise Petty Cash up to £100			X	
Authorise appointment and salary of all permanent staff		X		X
Authorise appointment and salary of all supply staff				X
Authorise appointment and salary of the Headteacher	X			
Authorisation of Revenue and Leasing Contracts	As per Scheme of Delegation and Federation Policies			
Authorisation of Capital Contracts	All Capital Project should be Tendered and authorised as per the Isle of Wight Council standards for schools			

At all times the principles of best value will apply.



The Federation of the Church Schools of Shalfleet and Yarmouth

GOVERNING BODY DECISION PLANNER 2024-2025

THIS PLANNER SHOWS TO WHICH LEVEL THE GOVERNING BODY MAY LEGALLY DELEGATE FUNCTIONS

KEY

Level 1: Full governing body

Level 2: A committee of the governing body or Portfolio Holder

Level 3: An individual governor

Level 4: Headteacher.

Column blank: Action could be undertaken by this level.

Column blocked off: Function cannot be legally carried out at this level.

**\*Although decisions may be delegated, the governing body as a whole remains responsible for any decision made under delegation\***

Key Function	No	Tasks	Decision Level			
			1	2	3	4
<b>Budgets</b>	1	To approve the first formal budget plan and mid year budget plan for each financial year	F			
	2	To monitor monthly expenditure.		F		
	3	To establish a charging and remissions policy		F		
	4	Miscellaneous financial decisions		F		
	5	To enter into contracts (GB to agree financial limits)	F	F		
	6	To make payments				H
<b>Staffing</b>	7	Headteacher appointments (selection panel)	F			
	8	Deputy appointments (selection panel)	F			
	9	Appoint other teachers (selection panel)		S		H
	10	Appoint non teaching staff (selection panel)		S		H
	11	Agree a pay policy		P		
	12	Pay discretions		P		
	13	Establishing disciplinary/capability procedures		S		
	14	Dismissal of headteacher	F			

	15	Dismissal of other staff	F			
	16	Suspending head	F			
	17	Suspending staff (except head)		S		H
	18	Ending suspension (head)	F			
	19	Ending suspension (except head)		S		
	20	Determining staff complement	F	S		
	21	In voluntary and foundation schools to agree whether or not the Chief Education Officer/diocesan authority should have advisory rights	F			
	22	Determining dismissal payments/ early retirement	F	S		
<b>Curriculum</b>	23	Ensure National Curriculum (NC) taught to all pupils and to consider any disapplication for pupil(s)		S		H
	24	To establish a curriculum policy				H
	25	To implement curriculum policy				H
	26	To agree or reject and monitor curriculum policy		S		
	27	Responsible for standards of teaching	F			
	28	To decide which subject options should be taught having regard to resources, and implement provision for flexibility in the curriculum (including activities outside school day)		S		
	29	Responsibility for individual child's education				H
	30	Provision of sex education – to establish and keep up to date a written policy		S		
	31	To prohibit political indoctrination and ensuring the balanced treatment of political issues		S		
	32	To establish a charging and remissions policy for activities		F		
<b>Performance Management</b>	33	To formulate a performance management policy		P		
	34	To establish a performance management policy		P		
	35	To implement the performance management policy				H

	36	To review annually the performance management policy	F	P		
<b>Target Setting</b>	37	To set and publish targets for pupil achievement		S		H
<b>Discipline/ Exclusions</b>	38	To establish a behaviour policy		S		
	39	To review the use of exclusion and to decide whether or not to confirm all permanent exclusions and fixed term exclusions where the pupil is either excluded for more than 15 days in total in a term or would lose the opportunity to sit a public examination. (Can be delegated to chair/vice-chair in cases of urgency)		S		
	40	To direct reinstatement of excluded pupils (Can be delegated to chair/vice-chair in cases of urgency)	F			
<b>Admissions</b>	41	To consult annually before setting an admissions policy (but in community and controlled schools only where the LA has delegated this power to the governing body)				
<b>Not applicable</b>	42	To consult annually before setting an admissions policy (VA and Foundation schools)	F			
<b>Not applicable</b>	43	To establish an admissions policy (special schools where pupils do not have a statement) acting with LA				
<b>Not applicable</b>	44	Admissions: application decisions (but in community and controlled schools only where the LA has delegated this power to the governing body)				
	45	Admissions: application decisions (VA, Foundation and special schools) (selected committee)	F			
	46	To appeal against LA directions to admit pupil(s) (Voluntary, Foundation and special schools; also community and VC schools where LA is the admissions authority)	F			
<b>Religious Education</b>	47	Responsibility for ensuring provision of RE in line with school's basic curriculum (all schools) NB this must fall into line with locally agreed syllabus		S		
<b>Not applicable</b>	48	Decision to revert to previous RE syllabus (Foundation Schools except VA of religious character)				
	49	Decision to provide RE according to trust deed/specified denomination in VA schools with religious character (Foundation and VC schools of religious character at request of parents)	F			
<b>Not applicable</b>	50	Decision to provide RE in line with locally agreed syllabus (VA schools – only if parents request it. All other schools not covered in 49 above)				
<b>Collective Worship</b>	51	In all maintained schools to ensure that all pupils take part in a daily act of collective worship (after consulting GB)				H
	52	To make application to the advisory councils, SACRE, concerning the requirements for collective worship (schools without a religious character) to disapply (after consulting GB)				H
<b>Not applicable</b>	53	Arrangements for collective worship (schools without religious character (after consulting GB)				
	54	Arrangements for collective worship in Foundation schools of religious character, VC or VA schools (after consulting head)		S		

<b>Premises &amp; Insurance</b>	55	Buildings insurance and personal liability– GB to seek advice from LA, diocese or trustees where appropriate (it is suggested that the GB as a whole should be involved in this decision)		F		
	56	Developing school buildings strategy or master plan and contributing as required to LA Asset Management Planning arrangements (it is suggested that the GB as a whole should undertake this decision)		P		
	57	Procuring and maintaining buildings, including developing properly funded maintenance plan	F	P		
<b>Health &amp; Safety</b>	58	To institute a health and safety policy (in community and VC schools this would be the LA)	F			
	59	To ensure that health and safety regulations are followed		P		H
<b>School Organisation</b>	60	To publish proposals to change category of school	F			
<b>Not applicable</b>	61	Proposal to alter or discontinue voluntary foundation or foundation special school				
	62	To set the times of school sessions and the dates of school terms and holidays except in community and VC schools where it is the LA	F			
	63	To ensure that the school meets for 380 sessions in a school year	F			
<b>Not applicable</b>	64	To ensure that school lunch nutritional standards are met where provided by the governing body.		?		H
<b>Information For Parents</b>	65	To prepare and publish the school prospectus	F	C		H
<b>No longer applicable</b>	66	To prepare and publish the school profile				
	67	To ensure provision of free school meals to those pupils meeting the criteria				H
	68	Adoption and review of home-school agreements		C		
<b>GB Procedures</b>	69	To draw up instrument of government and any amendments thereafter	F			
	70	To appoint (and remove) the chair and vice-chair of a permanent or a temporary governing body	F			
	71	To appoint and dismiss the clerk to the governors	F			
	72	To hold a full governing body meeting at least three times in a school year or a meeting of the temporary governing body as often may require	F			

	73	To appoint and remove co-opted or sponsor governors.	F			
	74	To set up a Register of Governors' Business Interests	F			
	75	To approve and set up a Governors Expenses Scheme		F		
	76	To discharge duties in respect of pupils with special needs by appointing a "responsible person" in community, voluntary and Foundation Schools	F			
	77	To consider whether or not to exercise delegation of functions to individuals or committees	F			
	78	To regulate the GB procedures (where not set out in law)	F			

<b>Federations</b>	79	To consider forming a federation or joining an existing federation	F			
	80	To consider requests from other schools to join the federation	F			
	81	To leave a federation	F			
<b>Extended Schools</b>	82*	To decide to offer additional activities and to what form these should take		C		
	83	To put into place the additional services provided		C		H
	84	To ensure delivery of services provided		C		H
	85*	To cease providing extended school provision	F			

\*Although these tasks are open to delegation under the Education (School Government)(Terms of Reference) (England) Regulations 2000, the expectation would be that these decisions would be undertaken by the full Governing Body.

The Federation will operate with one Chair, one Vice Chair and Treasurer for the year 2024/2025

Ratified by Full Governing Body

Date: April 2025

HT – Headteacher

F – Finance

S – Staffing

P – Pay

St – Standards

Pm – Perf. Man.

Prem. – Premises

C - Community

Discip - Disciplinary

## APPENDIX - 2

### The Federation of the Church Schools of Shalfleet and Freshwater & Yarmouth

#### PURCHASING POLICY

##### Mechanism for Authorisation of Spending

The following guidelines cover all spending on equipment, materials and services for the Schools. These proposals are in line with the Local Authority standing orders and contracts regulations. <http://www.iwight.com/Business/Contract-Opportunities/Procurement/Procurement-Rules>  
Particular care should be taken where items of expenditure have not been budgeted for.

#### Authorisation

- a) Decisions on expenditure (apart from every day learning resources see item 6 of the Finance Policy) up to £1,000 can be authorised by the Finance Manager. Purchases of between £1,000 - £2,000 can be authorised by the Headteacher with no need for further consultation. However, if the purchases will result in an overspend in the respective budget area, this should be discussed and agreed with the Headteacher.
- b) Proposals for expenditure of between £2,000 and £10,000 should be referred by the Finance Manager to the Finance Portfolio Holder to consult with the Finance Committee for approval.
- c) Proposals for items of expenditure in excess of £10,000 should be referred by the Finance Portfolio Holder to the Full Governing Body for approval.

#### Tendering for Contracts and Equipment

- a) If the anticipated value of a contract or purchase is below £10,000, there is no need to obtain a set number of bids or quotes but value for money must be demonstrated. Suppliers/contractors can be contacted directly either in person or over the phone or internet. No advert is required.
- b) If the anticipated value of a contract of purchase is between £10,000 and £25,000 a minimum of 3 written quotes will be obtained or a suitable/compliant Framework Agreement as per competition rules of the Framework. No advert is required.
- c) If the anticipated value of a contract or purchase is between £25,000 and £100,000 a formal Request for Quotation process using the open procedure or a suitable approved/compliant Framework Agreement must be used or seek a minimum of 3 written quotes from an Approved Supplier List. Advert of LA website required.
- d) For contracts with a value of over £100,000 to relevant EU Threshold; a formal Invitation to Tender process using the open procedure, or use of a suitable approved/compliant framework must be used or seek a minimum of 5 written quotes from an Approved Supplier List.

**Agreed: Chair of Governors**

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**Headteacher**

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**Date** \_\_\_\_\_

