



## ST JOSEPH'S PRIMARY SCHOOL

### GOVERNING BOARD

#### SCHEME OF FINANCIAL DELEGATION 2024-25

The Governing Board has collective responsibility for financial oversight, effective financial management and to determine the strategic direction of the school, supported by information and advice from the Headteacher. The Governing Board has agreed that certain responsibilities surrounding the financial management of the school can be delegated to specific members of school staff and to the Finance, Premises and Risk committee.

Details of the areas of financial responsibility and delegated levels of authority are listed below:

| <b>Governing Board</b>  |                                       |
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| <b>Area of responsibility</b>   | <b>Financial value/restrictions</b>   |
| Setting financial priorities through the School Development Plan, three year financial plan and annual budget   |                                       |
| Deciding how the school's delegated budget should be spent, in accordance with priority plans and the statutory curriculum requirements   |                                       |
| Ensuring the budget is managed effectively and expenditure is monitored; that the school meets its statutory obligations and compliance with the local authority and Department for Education's guidance. |                                       |
| Approve the annual budget within the deadlines set out by the Local Authority.  |                                       |
| Receive termly reports on the financial position of the school at least three times per year  |                                       |
| <b>Procurement of goods and services</b><br>The Governing Board should ensure the school's procurement of goods and services is carried out in accordance with current public                             | Procurement of all goods and services |

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| <p>sector procurement legislation to ensure fair practice and transparency.</p> <p>Procurement and tendering arrangements for purchases or contracts valued over £2500 should be conducted using the following criteria:</p> <p>For items between £2,500 and £40k, at least 3 quotes from suppliers must be obtained based on a clear specification made available to all potential bidders. The content of quotes received must be reviewed in accordance with fair procurement practice.</p> <p>For items over £40k but below the public contract regulations (PCR) threshold, a contract must be advertised in accordance with regulations and a full procurement exercise followed.</p> <p>For contracts valued at less than 10k, a procurement exercise can be approved by the Headteacher; for those contracts valued between 10k and less than 20k, approval must be given by the Finance committee. For contracts valued over 20k, approval must be obtained from the Full Governing Board.</p> <p>Guidance on the procurement routes to follow can be found in the Buying for schools guide: how to buy what you need published by Department for Education (updated Sept 2024).<br/> <a href="https://www.gov.uk/guidance/buying-procedures-and-procurement-law-for-schools">https://www.gov.uk/guidance/buying-procedures-and-procurement-law-for-schools</a></p> <p>Details of the current PCR thresholds can be found within the guidance document.</p> | <p>Procurement of Items or contracts over £2500</p> <p>Procurement of items over £2500 and less than £40k</p> <p>Procurement of items over £40k</p> <p>Procurement exercise values and authority levels</p> |
| <p><b>Approval of purchases</b><br/> Approve purchase of goods and services valued over 20k, following completion of the appropriate procurement exercise</p>  | <p>Goods and services over 20k</p>  |
| <p>Approve statement of Internal Control (Controls Assurance)</p>  |   |
| <p>Approve virements between budget headings over £20,000</p>  | <p>Virements over 20k</p>   |
| <p>Determine charges for lettings, school meals and services provided by the school</p>  |   |
| <p>Compilation of inventories and the write off and disposal of assets</p>   |   |

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| Establish appropriate budget headings within CFR format  |   |
| <b>Finance, Premises and Risk committee</b>  |   |
| <b>Area of Responsibility</b>  | <b>Financial value/restrictions</b>         |
| Approve virements between budget headings over £5,000 and below £20,000. Make recommendations to the full board for virements over £20k  | Virements over £5k and below £20k           |
| Review and submit the annual budget to the full governing board. Approval can only be given to the annual budget by the full board but the committee may make recommendations where appropriate.                         |   |
| Receive termly reports on the financial position of the school at least six times per year   |   |
| Review annually Service Level Agreements and contracts for goods and services to ensure best value   |   |
| Approve the write off of debts over the value of £250, oversee recovery policy and arrangements  | Debts over £250                             |
| Review inventories and write off of specific assets where appropriate  |   |
| Monitor budget, investigate discrepancies and take appropriate action; evaluate the effectiveness of financial decisions and systems in place and make recommendations to the Governing Board for any revisions required |   |
| Approve purchase of goods and services valued between 10k and under 20k, following receipt of three quotes based on a clear specification of work and having proceeded through the appropriate procurement route         | Goods and services over £10k and under £20k |
| <b>Headteacher</b>   |   |
| <b>Area of Responsibility</b>  | <b>Financial value/restrictions</b>         |
| Prepare annual budget for recommendation including staffing structure and links to School Development plans  |   |
| Manage, monitor and review the range, quality, quantity and use made of available resources to help improve pupil outcomes, ensure efficiency and secure value for money   |   |

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| Ensure the school meets and complies with all statutory financial regulations as set out by the local authority and Department for Education |  |
| Establish and maintain sound financial controls  |  |
| Ensure the effective implementation of current financial systems and procedures as outlined in the school finance manual                     |  |
| Respond promptly to recommendations arising from school audit or inspections and advise governors of action taken                            |  |
| Approve Virements between budget headings up to the value of £4,999  | Approve virements below £5k                |
| Authorise expenditure of items up to the value of £10,000 having obtained three supplier quotes for contracts over £2,500                    | Authorise expenditure for items up to £10k |
| Authorise orders to the value of £10,000   | Authorise orders up to the value of £10k   |
| Enter into contracts up to £2,500 without three quotes   | Contracts less than £2.5k                  |
| Signatory for orders, invoices, cheques, petty cash and payroll  |  |
| Write off bad debts up to £250   | Debts up to £250                           |
| Authorisation of month and year end reports  |  |
| Report any gifts or hospitality received to the Governing Board  |  |
| Ensure effective arrangements in place to maintain security and control of equipment   |  |
| Ensure detailed financial reports are provided to the Full Governing Board and Finance committee at intervals recommended by DfE             |  |
| May subdivide budget on a curriculum term basis to help day to day administration  |  |
| Review and approve online banking; use the school credit card to purchase items within the authorised limits                                 |  |

| <b>Finance Manager</b>   |                                     |
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| <b>Area of Responsibility</b>  | <b>Financial value/restrictions</b> |
| Providing financial reports to the Headteacher and Governing Board; production of all statutory reports and accounting records within the timelines set out by DfE and Local Authority   |                                     |
| Budgeting and monitoring of the school budget and three year financial plan  |                                     |
| Ensuring compliance with ‘best value’ principles and adherence to school finance legislation and wider financial and procurement regulation; reviewing Service Level Agreements and contracts let by the school to ensure value for money  |                                     |
| <p><b>Purchasing of goods and services</b><br/>Ensure adherence to procurement guidelines set out by the DfE for all goods and services purchased.</p> <p>Items below £2500 can be purchased without the need to gain three quotes following approval by the Headteacher</p> <p>For goods or services over £2500, three quotes from suppliers must be obtained based on a clear specification for the work to be undertaken. The Headteacher can review and approve costs to the value of less than £10k.</p> <p>For items between £10k and below £40k, at least 3 quotes from suppliers must be obtained based on a clear specification made available to all potential bidders. The content of quotes received must be reviewed in accordance with fair procurement practice and approved by the full governing board or Finance committee dependent on the value. Purchases between 10k and below 20k can be approved by the Finance committee, those over this amount need full governing board approval.</p> <p>For items over £40k but below the public contract regulations (PCR) threshold, a contract must be advertised in accordance with regulations and a full procurement exercise followed.</p> <p>Guidance on the procurement routes to follow can be found in the Buying for schools guide: how to buy what you need published by Department for Education (updated Sept 2024).<br/><a href="https://www.gov.uk/guidance/buying-procedures-and-procurement-law-for-schools">https://www.gov.uk/guidance/buying-procedures-and-procurement-law-for-schools</a></p> |                                     |

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| Details of the current PCR thresholds can be found within the guidance document.  |                                     |
| Produce regular BACS runs following approval by the Headteacher   |                                     |
| Processing virements, invoices and journals on the financial management system  |                                     |
| Maintain an inventory of school assets  |                                     |
| Maintaining financial records and audit trails  |                                     |
| Input to parent payment systems; monitoring payments received for amounts owed to school and reporting details of any outstanding debts to the Finance committee on a termly basis. |                                     |
| Responding to queries relating to staffing related issues, e.g. pay, pensions, additional hours   |                                     |
| <b>Administrative staff</b>   |                                     |
| <b>Area of Responsibility</b>   | <b>Financial value/restrictions</b> |
| Responsible for the procedures within school ensuring an adequate separation of duty  |                                     |
| Ensuring compliance with financial regulations and standing orders  |                                     |
| Day to day input to online parent payment system; reporting issues where appropriate  |                                     |
| Recording all cash/cheque income on relevant recording sheets for both School Fund and budget in the absence of the Finance Manager   |                                     |
| Using the internet to research best value for goods requiring purchase  |                                     |
| Processing purchase orders and or receiving deliveries - dependent on the segregation of duties   |                                     |
| Daily calculation of school meals, notifying the school kitchens as required  |                                     |
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