



Crowland Primary School

Finance Policy

Policy summary	The financial arrangements within Crowland Primary School, including the roles and responsibilities of management and staff
Affects	Staff and Governors
Drafted by	School Business Manager
Status	Non-Statutory
Approved by	Resources Committee & Full Governing Body
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1 Introduction

This document sets out the financial arrangements within Crowland Primary School, including the roles and responsibilities of management and staff.

The aims of the policy are to ensure:

- The allocation of resources promotes the aims and values of the school;
- Resources are targeted on raising achievement and improving the quality of provision for students;
- Resources are used to support the educational needs of all students;
- The principles of Best Value are applied in the allocation and management of resources.

The school follows the guidelines for financial control and accounting as shown in the London Borough of Haringey's Financial Guidance to Schools, and it complies with financial standards as set by the Dfe and the Audit Commission.

The Governing Body controls this Finance Policy and it will be reviewed annually. A timetable of events is given in Appendix 1.

2 The Governing Body

The Governing Body has a strategic responsibility for setting the school's educational and financial priorities and for ensuring effective management of the budget. This includes a legal requirement to agree the school's annual budget plan. The educational and financial priorities for the school will be identified as part of the process of producing the School Improvement Plan.

The Governing Body shall establish proper financial management arrangements and accounting procedures and maintain sound systems of internal control including safeguards against fraud in compliance with the Financial Regulations contained in this document. These arrangements should be reviewed on a regular basis to ensure they are adequate and are being complied with.

The Governing Body and school staff has a responsibility to avoid any conflict between their business and personal interests and the affairs and interests of the school.

In terms of financial responsibilities the role of the Governing Body is to:

- Ensure the delegated budget is used effectively and efficiently for the education purposes of the school;

- Set controls for both the financial and operational aspects of the school that are consistent with Best Practice and Statute as defined by the Financial Regulations for Schools;
- Ensure roles and responsibilities of the Governing Body, Resources Committee, Headteacher and school staff are clearly defined and allocated;
- Receive and evaluate reports from the Children’s Committee on finance and personnel matters;
- Review the delegated responsibilities annually.

The Governing Body delegates some of its powers within a committee structure as well as to the Headteacher. The Governing Body meets each term. Members and terms of reference of Governing Body Committees are reviewed annually.

3 The Resources Committee

In terms of financial responsibilities the role of the Resources Committee is to:

- Review drafts of the annual budget and recommend the annual budget for the Governing Body to endorse;
- Monitor the actual income and expenditure and forecasts against the agreed budget;
- Maintain the Scheme of Delegation, recommending any required changes to the Governing Body;
- Review reports from Internal Audit and other external officers.

The full terms of reference of this committee is given in Appendix 2.

4 The Head Teacher

In terms of financial responsibilities, the role of the Head Teacher is to:

- Advise the Resources Committee and/or the Governing Body on the position of the school budget;
- Ensure the Resources Committee and/or the Governing Body are provided with relevant and timely information for them to discharge their duties;
- Ensure the requirements of the Resources Committee and/or the Governing Body are carried out;
- Alert or inform the Resources Committee and/or the Governing Body of any matters considered relevant;
- Ensure all financial matters are undertaken in compliance with DfES guidelines and the Financial Guidance to Schools;
- To ensure the allocation of resources to meet the school’s priorities as laid out in the school development plan (SDP)

- To ensure that the budget is monitored monthly.
- To report to the Resources Committee on actual or projected overspends
- Manage the day to day budget in line with the expectations of the Resources Committee and/or the Governing Body;
- Ensure all financial returns are completed and submitted within the required time scales.

The Head Teacher delegates the day to day activities of financial management to the Business Manager and other key personnel within the school.

5 The Deputy Head Teacher

- In the absence of the Headteacher, to authorise payment of invoices.
- Authorisation of Petty Cash disbursements to the Headteacher.

6 The Business Manager

- Administration of the school account, ensuring that pupil records are kept up-to-date on MIS by admin staff, banking and safe custody of monies.
- Checking of invoices and arranging for their payment in consultation with the Headteacher; the latter being the authorised signatory.
- Maintenance of inventory.
- Reconciliation of bank accounts each month.
- Preparation of financial returns to be authorised by the Headteacher and Chair of the Governing Body.
- Maintenance of comprehensive financial records in respect of all the above matters, including budget monitoring - i.e. proper recording of payments and commitments.

7 The Scheme of Delegation

The Scheme of Delegation lists the financial responsibilities of the staff and governors.

The Head Teacher and the Resources Committee review the scheme annually ensuring that the correct levels of delegated powers are given to individuals or committees. The Governing Body endorses the review before any changes are exercised.

Delegated powers include both financial and non-financial functions

The scheme sets out the delegated powers that come with the responsibility of a particular role. It assumes that the delegated power transfers to the new post holder if the original post holder leaves the school. However, whenever such a change occurs the scheme is updated to include the name of the new responsible member of staff.

The scheme ensures that no one individual has the authority to perform an entire process where school delegated funds are involved. All staff are made aware of the delegated powers that they have been given.

The full list of delegations can be found in Appendix 3, this is communicated to all staff and governors at least annually.

8 Pecuniary Interests

It is the responsibility of the Headteacher and the Governing Body to ensure that staff and governors do not directly or indirectly benefit financially when spending public money.

To control this conflict of interest, the school has established a register of pecuniary interests of governors and staff with financial responsibilities.

Annually, in September, a list of current suppliers is produced from the Novus Finance system to show what suppliers are associated with the school.

Governors and staff are required to disclose any interest they have in any of the firms on this list. Additionally, they are asked to disclose any links they have with local firms (or national firms if relevant) that provide services to schools.

Governors and staff are required to disclose any interest as soon as they are aware of the link and complete the declaration at least annually in the Autumn Term.

The Register of Pecuniary Interests, individual declaration forms and the Authority's guidance to the scheme, which is followed by the school, are held by the Finance and Systems Manager.

A blank copy of the register and declaration form can be found in Appendix 4 for information.

9 School Development Plans & Budgets

The Senior Leadership Team of the school produces an annual School Development Plan (SDP). The aim of this plan is to develop a strategy for improvement in all aspects of the school.

The SDP covers a long and medium-term strategy but is linked to the annual budget. The Head Teacher and the Governing Body review the budget implications each year prior to setting the budget for the next financial year.

The school aims to complete the annual budget process before the start of the new financial year.

The school management and the Governing Body also abide by the processes and procedures within this document. Budget reports are sent to the LA via the Business Manager quarterly.

The school always aims to produce a balanced budget with the approval of the Governing Body.

10 Budget Monitoring and Adjustments

The Business Manager monitors expenditure against the budget on a monthly basis. He will present a report on the budget position to the Head Teacher and the Resources Committee each term. The meetings of this committee are timed to support the planning processes as shown on the timetable in Appendix 1.

Any material variances in expenditure are reported to the Head Teacher and the Chair of Resources Committee,

In the management of the budget there is, on occasion, a need to transfer budgets with changing priorities. All such budget virements or adjustments are recorded and must be authorised before being exercised.

Further details of budget virements, adjustments and authorisation are in the Scheme of Delegation in Appendix 3.

11 Internal Financial Control and Data Security

All duties and financial procedures are in line with the LA regulations as documented in the Financial Guidance for Schools.

The LA conducts the programme of Internal Audit using LA and external audit services. These audits cover the use of public funds.

Staff members are properly trained in the financial systems and procedures. The Headteacher or his/her delegated manager undertakes regular reviews of training needs.

There are cover arrangements in place for key financial staff and management. These arrangements include the performance of key tasks and the transfer of responsibility during the period of cover.

Transactional control is supported by systems that include segregation of duties wherever possible:

- At least 2 people are involved in the procurement of goods and that one provides a check for the other.
- Where possible, the duty of calculating, checking and recording of money is separated from duty of collecting and paying out money.
- Any alterations to original documents (such as cheques, invoices and orders) are made in permanent form. The use of correcting fluid and the erasure of information is not acceptable. Any alterations are properly and clearly initialled and dated. Where alterations are made early in the cycle of duty, all authorisations after the alteration must confirm note of the alteration.
- All financial transactions are traceable from the original documentation to accounting records both at school and local authority level and vice versa with all checks being carried out on documents being recorded.
- Financial records are kept properly and securely in accordance with the requirements of the LA regulations.

12 Computer Systems

Control and security of data is maintained within the parameters of the Data Protection Legislation as well as the Freedom of Information Act.

As such access to financial and operational systems is carefully controlled. The Access rights on the Novus financial systems are shown in Appendix 5. These access rights also support the Scheme of Delegation.

The Headteacher ensures that adequate separation of duties between personnel entering and authorising data on the computer system is in place.

Badger Computing Ltd ensures, under the terms of their Service Level Agreement, only authorised software is used in order to prevent the importing of computer viruses. Virus checking software is also used.

Passwords are changed regularly and only known to the password holders. The System Manager and Network Manager have access rights to reset passwords for staff. Back ups are taken at regular intervals and held securely.

13 Purchasing

The school follows the purchasing guidelines as documented in the Financial Guidance to Schools and any capital expenditure also follows these guidelines (see Appendix 6).

Approval of invoices is carried out in accordance to the authority granted within the Scheme of Delegation.

Payment of invoices is made using cheques. Any two of the four authorised signatories can sign each cheque (NOTE: The Head Teacher signs all cheques unless in her absence. In the Head Teachers absence she will retrospectively sign all requisitions, purchase orders, invoices or supporting documents, to ensure that she is aware of all expenditure).

Ideally, the person authorising the invoice or the person who ordered the goods or services concerned, does not sign related cheque payments.

14 Income Management and Banking

Other than the delegated budget, the school collects income from the following sources:

Students	- for school trips
Students	- for school meals
Students	- for after school club
Students	- for breakfast club
Students	- as funding-raising donations
Staff	- for school meals
Customers	- for hire of school premises

All income collection is accounted for within the school office.

A record is kept for each type of income and where required (lettings) an invoice is presented to the hirer.

Money collected is banked promptly.

The school uses the Lloyds Bank to manage its income.

Reconciliation of bank accounts to Novus is carried out monthly.

15 Petty Cash

The school does not use petty cash and incidental expenses are paid by Cheque

16 Lettings

The school sometimes lets part of its facilities to the public outside school hours, and has a separate Lettings Policy.

A charging scheme is operated that also outlines the facilities available for hire and the terms and conditions of hire.

The insurance and security arrangements are also reviewed annually to ensure there is adequate protection for both the school and the hirer.

17 Inventory and Assets

The school maintains an Inventory Register based on the Inventory Control Policy as documented in Appendix 7. The register is recorded in electronic format using Smartlog.

The Business Manager and the ICT Manager are responsible for the maintenance of this register.

Valuable assets are security marked using Ultra Violet Pens or Security Tags. The security marking is noted on the Inventory Register.

The Inventory is reviewed and checked annually. The findings of this annual inventory check are reported to the Resources Committee highlighting the condition of assets and also missing items.

18 Voluntary and Private Funds

The school does not administer any voluntary or private funds under the control of the Governing Body.

19 Personnel, Salaries and Wages

The school uses the London Borough of Haringey's Payroll Service.

All information regarding staffing is provided to the service to ensure the correct processing of individual pay.

The school Business Manager reconciles the payments from the Payroll Service to the payment records to individual members of staff on a monthly basis.

Authorisation of additional payments outside normal contractual payments is made in accordance to delegated powers.

Payment of incidental expenses are made in line with the guidelines set by the LEA and as documented in the Financial Guidance to Schools.

20 Insurance

The Headteacher ensures that the Authority's insurance cover is commensurate with the risks associated with the school and will notify the Resources Committee immediately if there are any material risks which are not covered by the Authority.

The Headteacher is responsible for:

- Notifying the insurers/LA of any new risks (new property, equipment).
- Ensuring that the indemnity is not given to any third party without the written consent of the insurers.
- Informing the insurers immediately of all relevant matters (losses or other incidents).
- Ensuring that cover includes school property (such as musical instruments and computers) when off the premises.
- Maintaining a check to ensure that claims are processed within the required period.
- Ensuring that the police are informed of all claims where this is a requirement of the insurance.
- The Authority acts as the Broker for insurance for all the schools in Haringey.

21 Conduct, Bribery and Corruption

All staff, governors, pupils and parents are encouraged to report any acts they consider to be improper and/or illegal.

The London Borough of Haringey's whistleblowing policy is used as the vehicle for reporting such acts or actions.

22 Review Process

The Resources Committee reviews the contents of this policy annually and usually in the Autumn Term.

The review considers any changes to associated publications such as the Financial Guidance to Schools issued by the Authority and ensures the policy complies with any such changes.

The review considers changes to the structure and members of the Governing Body and the school staff.

Any changes in responsibilities are also recorded and updated in the policy or related procedures.

Where elements of policy no longer apply, these are removed from the documentation.

The Resources Committee then recommends the adaptation of the revised policy to the full Governing Body.

Appendix 1 - Timetable of Events

	RESOURCES COMMITTEE	FULL GOVERNING BODY
AUTUMN TERM	Review of Finance Policy Budget Monitoring Performance Management	Review of pecuniary interests Approval of Finance Policy Report on Budget Monitoring
SPRING TERM	Report on School Census Review of FMSIS Budget Monitoring	Report on School Census Report on SFVS Report on Budget Monitoring
SUMMER TERM	Report on Asset / Inventory Budget Monitoring Set New Budget	Set new Budget Report on Budget Monitoring Approval of Budget

Appendix 2 - Terms of Reference for the Resources Committee

The role of the Resources Committee is to support the Governing Body in all aspects of financial decision-making and strategic development of the school.

As such the Resources Committee responsibilities are as follows:

- To review the financial implications of the schools aims and objectives and make recommendations to the Governing Body.
- To review the implementation of the school's finance policy and make recommendations to the Governing Body.
- To review the financial implications of the school development plan and to make recommendations to the Governing Body.
- To receive estimates of income and expenditure and to receive a draft budget (that enables the aims and objectives of the school to be met) at the start of each financial year for approval by the Governing Body.
- To monitor the school's budget projections in terms of funded pupil numbers and to develop risk management strategies and financial modelling for increases and decreases in numbers.
- To monitor the school budget at least once each term to ensure that monies are being spent in line with the budget and to support the aims and objectives of the school.
- To monitor the fabric and condition of the school site and to make recommendations to the Governing Body for priorities for maintenance and improvement works.
- To seek opportunities for attracting sources of material and financial sponsorship/funding to the school.
- To review any proposals from the school to seek external funding and to monitor financial risks associated with the funding.
- To monitor health and safety arrangements and report to the Governing Body.
- To review the school's staffing structure and complement and make recommendations to the Governing Body
- To review the school's performance management arrangements and implementation.
- To review the school's pay policy and make recommendations to the Governing Body.
- To monitor levels of staff turnover and retention.
- To receive reports on staff leaving the school and to agree new recruitment within budget.
- Ensure that for each meeting is attended by at least two committee members if any decision making is required.

Appendix 3 - Scheme of Delegation

The Governing Body delegates its responsibilities to the staff to manage the day to day financial activities of the school.

The scheme of delegation covers the following areas:

- Cheque Signatories and Payments
- Ordering of Goods and Services
- Receiving Goods and Services
- Invoices
- Lease Agreements
- Budget Virements and Adjustments
- Write off of Bad Debts
- Disposal of Assets
- Staff Expenses

Cheque Signatories and Payments

The persons authorised to sign cheques relating to all the school bank accounts including are as follows:

Head Teacher:	Stavroulla Stavrinou
Deputy Head Teacher:	Craig Winnard

All cheques are signed by two of the above.

As best practice, the first signatory should be the Head Teacher and the second signatory should be either the Deputy Head Teacher or the Assistant Head Teacher. Cheques above £10,000 must always be signed by the Head Teacher.

If the goods/service has been ordered by any of the signatories, they will not sign the cheque.

Direct debits or standing orders are not used.

Business Charge Cards

The school operates two Business Charge cards which are held by the Head Teacher and Deputy Head Teacher.

On-line Access to the Bank Account

The school Finance Manager has on-line read only access to all the schools bank accounts.

Petty Cash

The school does not operate a petty cash float and any incidental payments are made using one of the two school business charge cards or reimbursement is made by bacs via the school budget.

Ordering of Goods and Services

The Head Teacher may initiate expenditure within the SDP for any single purchase up to and including £5,000, but must report any single purchase exceeding £5,000 to the resources committee. For amounts outside of the SDP and/or in excess of £5,000, the Head Teacher must submit a request to the resources committee for consideration, submitting any written quotations /tenders (for amounts exceeding £10,000). The Resources Committee will consider the written quotations /tenders and make recommendations. The Resources Committee may authorise expenditure for any single purchase up to and including an amount of £10,000. The Head Teacher must seek quotes in line with the local authority's financial regulations.

The table below shows the staff able to order goods and services. Overspending on budgets is not allowed.

Heads of Department can order goods and services only for their own departmental budget / cost centres. The Head Teacher can order goods and services from any budget / cost centre.

Name	Position
Stavroulla Stavrinou	Head Teacher
Craig Winnard	Deputy Head Teacher
Rebecca Mortimer-Bale	Assistant Head Teacher
Natalie St Hill	Finance Manager
Class Teachers	Class Budgets
Individual Subject Leaders	Subject Leader Budgets

All orders are approved by the Head Teacher or in case of absence the Deputy Head Teacher or other members of the Senior Leadership Team in their absence.

Receipt of Goods and Services

All goods delivered to the school are checked on receipt. The Admin Assistant signs the delivery note as checked on delivery.

It is the responsibility of those who ordered the goods to confirm this check and report any discrepancies to the Finance Office immediately.

In terms of Services of Supply and Temporary staff, a timesheet is signed by the person in charge of cover to confirm the hours.

Invoices

All invoices are matched with the relevant purchase orders and delivery notes.

Where there is a discrepancy between invoice /order /delivery, the approval of the budget holder and the Head Teacher is sought before payment processing.

No one person can order goods / services and sign the cheque for the payment of that order.

The payment of the invoices is in accordance with the cheque signatory limits.

Lease Agreements

Any equipment to be acquired under a leasing arrangement is to be approved by the Resources Committee and notified to the Governing Body.

Budget Virements and Adjustments

The Head Teacher approves all budget virements within cost centre groups up to a limit of £5,000. Any virements over this limit or between cost centre groups is approved by the Resources Committee or the Governing Body.

Any adjustments made to the budget are subject to approval by the Resources Committee and notified to the Governing Body.

The school maintains a record of all budget virements and adjustments. These are recorded in an excel spreadsheet in one of two ways:

- Virements made between budget lines of income / expenditure
- Virements made between cost centres

A hard copy of the schedule is signed by the Headteacher and held with any supporting documentation by the Bursar. The schedule is also presented to the Resources Committee for approval.

System Processing

It is the aim of the school to ensure that staff who process financial transactions are not involved in the approval process.

Bad Debts

In the rare event of incurring Bad Debts, the Head Teacher can approve the write off of bad debts up to the value of £500. Any write-offs up above this value are referred to the Resources Committee for approval.

Disposal of Assets

The school has a policy for the disposal of assets (see Appendix 7).

Approval of Staff Expenses

The Head Teacher approves all staff expenses before payment via the school budget.

Expenses incurred by the Head Teacher are reported to the Chair of the Resources Committee for approval.

Appendix 4 - Register of Pecuniary Interest

The following register lists the persons who have been asked to complete a declaration of pecuniary and related business interests. The register is reviewed annually and Governors and Staff are asked to sign an up to date declaration.

Name	Position	Declaration Requested (Date)	Declaration Submitted (Date)	Declared Interests	Any other educational establishments governed	Relationships with the school staff including spouses, partners and relatives	Actions Taken

**SCHOOL GOVERNING BODY
REGISTER OF PECUNIARY INTERESTS**

TO BE COMPLETED BY ALL GOVERNORS & SENIOR SCHOOL STAFF

1. PERSONAL DETAILS

YOUR NAME

YOUR SCHOOL/GOVERNING BODY

ANY OTHER EDUCATIONAL ESTABLISHMENTS YES/NO*
GOVERNED (If yes, give details)

RELATIONSHIPS WITH THE SCHOOL STAFF YES/NO*
INCLUDING SPOUSES, PARTNERS AND RELATIVES
(If yes, give details)

2. EMPLOYMENT, OFFICE, TRADE, PROFESSION OR VOCATION

Please complete this section if you are in paid employment, or you are self employed.

ARE YOU SELF EMPLOYED YES/NO*

MY EMPLOYER IS

THEIR/ MY BUSINESS IS

MY JOB IS

If you are employed as the Head or Deputy Head Teacher at the school, and have other interests for which you receive remuneration please detail these interests below:

3. CONTRACTS

IS THERE A CONTRACT, EITHER EXISTING OR PROPOSED, BETWEEN YOU, AN ORGANISATION/ SOCIETY/CLUB OF WHICH YOU ARE A MEMBER, OR YOUR EMPLOYER, AND THE SCHOOL WHERE YOU ARE A GOVERNOR OR AN EMPLOYEE? YES/NO*

ARE YOU A PARTNER OR DIRECTOR IN A COMPANY OR A BODY CORPORATE? YES/NO*

If you have answered yes to the first question in this section, please provide details of any contracts that have been made, or that are proposed to be made, in the space provided below. Please indicate the duration of the contract, the goods and services that are to be provided, and/or the works that are to be executed. If you have answered yes to the second question but there is no contract, proposed or otherwise, please write "Not Applicable" below.

4. INTEREST IN SECURITIES

DO YOU HOLD ANY SECURITIES IN ANY COMPANY OR BODY
CORPORATE? YES/NO*

If you have answered yes please provide the name of the Company or Body Corporate below, and the nature of their business

5. DECLARATION

I declare that to the best of my knowledge the foregoing is accurate, and I am aware that the above information is open to inspection in accordance with the scheme.

Signature Date

ONCE YOU HAVE COMPLETED THIS FORM PLEASE RETURN IT TO THE SCHOOL WHERE YOU ARE A GOVERNOR OR AN EMPLOYEE.

PLEASE REMEMBER YOU NEED TO DECLARE AN INTEREST IF YOUR SPOUSE (WHO MAY NOT BE A GOVERNOR) WOULD BE CONSIDERED TO HAVE AN INTEREST IN ANY ITEM DISCUSSED AT A MEETING.

Appendix 5 - RM Finance Access and Control

Access rights are divided into categories that follow the tasks performed on the system.

The level of access to the system granted to staff is based on the tasks each of them need to perform.

The school aims to segregate system duties so as to prevent a single person performing entries and authorising and initiating payments. However, there are some occasions where this is not possible.

The Table below shows the access rights of all members of staff that use RM Finance

The Finance and Systems Manager controls access to RM Finance.

Level of Access	Name	Position
Manager Level	Iyke Igbokwe	Business Manager
User Level	Shenelle Burnett	Admin Officer
User Level	Ayesha Begum	Admin Officer

Appendix 6 - Purchasing - Expenditure Limits

The Framework highlights the need for schools to conform with the National and European Procurement legislation as well as the application of best practice.

Schools should adapt the approval levels in accordance with their scheme of delegation. Guidance is shown within the table.

Value	Procedure	Post holder with appropriate delegated authority
Up to £4,999	Two quotes	Budget Holder
£5,000 to £14,999	Three quotes	Budget Holder / Head Teacher / Resources Committee NOTE: Resources committee for expenditure exceeding £7,500
£15,000 to £24,999	Three written quotes	Head Teacher / Resources Committee
£25,000 to £74,999	Mini tender - one stage Competitive tender without prior advertisement against written specification of requirements 3 tenders	Two post holders with appropriate authority e.g. Head Teacher and Chair of Governors
£75,000 to £153,999	Full tender - two stage Full advertised competitive process 3 tenders	Two post holders with appropriate authority e.g. Head Teacher and Chair of Governors
Above £154,000 and European rules apply (i.e. contracts for supplies, EU Part A services or works more than £3,860,000)	Full EU advertised competitive tender process 3 tenders	A Project team reporting to the Chair of Governors and including appropriate specialists e.g. legal, finance, procurement, health & Safety
Above £154,000 and full European Rules do not apply (i.e.	Full advertised two stage competitive process	A Project team reporting to the Chair of Governors and including appropriate specialists e.g.

Part B services or works less than £3,860,000)	3 tenders	legal, finance, procurement, health & Safety
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Appendix 7 - Asset and Inventory Policy

Purpose of an Inventory

An inventory must be maintained to ensure that the school has a detailed record of all the equipment it has custody of.

The reason for maintaining such a register is to correctly record all items of value held. Also, in the case of fire or theft, there would be a record showing exactly what has been “lost” together with its cost, identifying serial numbers etc. This would assist in either an insurance claim and/or a Police investigation.

Responsibility for keeping inventories

The Governing Body maintains the responsibility for this Inventory Control Process. Day to day management is delegated to the Business Manager. The responsible officer is to ensure the policy and procedures are followed and will report to the Governing Body via its Resources Committee on a regular basis as detailed within this policy. The Governing Body must approve any further delegation of the duties covered in this policy.

Responsibilities within the school are shown under each part of the control process detailed in the following sections.

When a responsible officer leaves the school, the responsibilities will automatically transfer to the new post holder. Where there is a gap in recruitment, the headteacher will nominate a temporary responsible officer. If the person is not being replaced, the headteacher will ensure that the responsibilities are transferred to another member of staff without delay.

Process - Purchase of Inventory

All purchases of inventory must follow the process as documented in the School’s Finance Policy and be consistent with purchasing guidelines in the Financial Guidance to Schools.

Additional approvals if required must be sought in writing before purchase of such items.

Where the purchase of upgraded equipment or replacement items make existing assets redundant or obsolete, the disposal of the old assets follows the guidelines set out in the Disposal of Assets policy.

The Business Manager holds the responsibility of ensuring the correct process is followed.

The Business Manager will ensure that all schedules are kept up to date.

Items to be recorded

Generally, items of equipment, tools and furniture with a value over £250 are recorded on the Inventory Register. However, the register contains items below this value that are considered “desirable” and may be open for theft or damage.

Furniture is not generally included in the register.

Detailed recording of tables, desks and chairs are not kept, however a separate record is maintained for the average number of tables, desks, chairs that are in each room for the purposes of insurance.

The responsibility of determining which items should be recorded on the Inventory Register lies with the ICT Network Manager, the Business Manager and the Head Teacher.

Details to be recorded

The inventory may be held as a computer record or manual document. If a manual document is held all entries must be in ink. In either case the record should be retained in an appropriate place with one copy off-site or retrievable by computer from another site.

Where possible, as much of the following information will be recorded on inventory records:

Details	Costs	Disposal Detail	Inventory Checks
Equipment No	Supplier	Date of Disposal	Date of Check
Description	Unit Cost	Method of Disposal	Condition of Asset
Serial Number	Quantity	Reason for Disposal	Location of Asset
Model	Invoice No	Authority Given	
Category	Invoice Date		
Holder	Net Value		
Location			
Security Marking			
Support Contract			
Insurance Policy Detail			
Anticipated Replacement Date			

Inventory Checks

At least annually, and usually in the month of July, a physical check on inventory is conducted.

All items recorded in the register are checked for location and condition.

The check is also used to identify any items that may have been missed off the original register.

Where the condition of assets has deteriorated, this is noted for repair, disposal and/or replacement.

Where assets are no longer used and are considered to be obsolete, this is reported to the Headteacher and decisions are made for disposal.

Security of Assets

All valuable equipment (attractive to thieves or easy to remove) is security marked with the name of the school and postcode, wherever possible in a highly visible manner to deter theft. However, care is taken not to reduce any resale value of the assets. Sticky labels are not sufficient as these can be removed.

All easily removable items, e.g. laptops and audio-visual equipment, are locked away securely when not in use.

Staff with school equipment on loan must ensure the security and safekeeping of the equipment whilst in their possession and as such accept this responsibility at the time of the loan.

Any equipment loaned out for personal use is not covered by the school's insurance policy and as such will not be loaned unless adequate insurance cover is provided.

Any leased equipment is not marked without first referring to the leasing contract/company.

All staff are responsible for ensuring equipment used by them is correctly and securely stored when not in use.

Disposal Policy

Assets are disposed of only if they no longer have any use to the school. Inventory is not generally used to generate a profit by sale. However, sale of redundant assets is carried out.

The table below shows the reasons for disposal and the methods of disposal used by the school:

Reasons for Disposal	Method of Disposal
Obsolete - No longer used	Destroyed
Damaged Beyond Repair	Donation
Upgraded Equipment Purchased	Offered for Sale
Faulty & Uneconomical to repair	Confidential Disposal
Theft	Stolen
Fire Damage	Scrap
Missing (Presumed Lost/Stolen)	Lost / Missing

When items are disposed of, authority to dispose of these items is sought from person who has the appropriate delegation. This is in line with the original purchase price of the asset or its replacement value. The Authority to Dispose / Write Off Inventory Form is used (See Attached).

The authorising manager must have a higher delegated of power than the person who has decided to dispose of an asset.

The authorising manager checks that the asset is disposed of in the most appropriate method.

In the case of disposal of computer equipment that may contain confidential school information, disposal involves the security deletion of data from the memory. This is done prior to disposal by sale or donation. Ideally, such assets are destroyed.

Items sold are to be supported by a Sales VAT Invoice.

When items are either sold or donated to staff members, the Resources Committee is consulted prior to the transaction.

When items of inventory are disposed of, the disposal is recorded on the Current Inventory list.

At least termly, all items disposed of are removed from the current list and recorded on the Disposals list.

The Business Manager controls the process of disposal and reports all disposals to the Resources Committee at least termly.

Inspection

The inventory must be made available for inspection as required by the Internal Audit Service to Schools.

Reporting

A report is made annually to the Resources Committee, after the July inventory check. The report is structured to include the following:

- *Missing Inventory*
- *Condition of Assets and damaged items*
- *Security of Assets*
- *Items considered obsolete*
- *Items for disposal*
- *Assessment of when items will need replacing*

The Headteacher reviews and signs the report before it is presented to the Resources Committee.

The Governing Body will use the report to plan future Inventory Control.

If assets are damaged, involved in accidents, lost or stolen and are essential for the running of the school, the Headteacher will contact the Chair of Governors and advise what action is to be taken.

Decisions made in these situations are documented and countersigned by the staff making the decision and the Chair of Governors.

Authority to Dispose / Write Off Inventory

Requester

Name	Position	Date	Signed

Asset Details

Equipment No	Description	Serial Number
Purchase Value		Location

Reason For Disposal

Obsolete	Damaged beyond Repair	Upgraded	Uneconomical to Repair
Theft	Fire Damage	Missing (Lost)	Other (Specify)

Replacement		Insurance	
Is this item to be replaced (Y/N)		Is this covered by Insurance (Y/N)	
Is Replacement budgeted (Y/N)		If yes, has a claim been lodged (Y.N)	
If not Budget how is it being financed?		Claim Reference	

Authority

Name	Position	Date	Signed

The Authoriser must have delegated powers in excess of the value of the asset being disposed.

The Authoriser must hold a more senior position to the requester.

Once authorised, the disposal must be recorded on the Inventory Register.