

**Financial Regulations
& Scheme of
Delegation**

TRADING AS

PURLEIGH PRIMARY SCHOOL,

MEADGATE PRIMARY SCHOOL,

MALTESE ROAD PRIMARY SCHOOL,

MAYLANDSEA PRIMARY SCHOOL

AND LARKRISE PRIMARY SCHOOL

July 2018

THE FINANCIAL REGULATIONS
AND
SCHEME OF DELEGATION
RELATING TO



APPROVED BY THE DIRECTORS OF THE EVELEIGH LINK

ACADEMY TRUST ON ...19/7/18.....

SIGNED

A handwritten signature in black ink, written over a dotted line. The signature is stylized and appears to be 'M. King'.

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1. Introduction

1. The purpose of this manual is to ensure that the Academy Trust and each individual academy maintains and develops systems of financial control which conform with the requirements both of propriety and of good financial management. It is essential that these systems operate properly to meet the requirements of our funding agreement with the Education Funding Agency (EFA).
2. The Academy Trust must comply with the principles of financial control outlined in the academies guidance published by the EFA. This manual expands on that and provides detailed information on the academy's accounting procedures and system manual should be read by all staff involved with financial systems.

2. Organisation

1. The Academy Trust has defined the responsibilities of each person involved in the administration of academy finances to avoid the duplication or omission of functions and to provide a framework of accountability for governors and staff. The financial reporting structure is illustrated below:

The Academy Trust Directors

2. The directors have overall responsibility for the administration of the Academy Trust's finances. The main responsibility of the directors is prescribed in the Funding Agreement between the academy and the EFA and in the academy's scheme of government. The main responsibilities include:
 - ensuring that grant from the EFA is used only for the purposes intended;
 - ensuring that funds from sponsors are received according to the academy's Funding Agreement, and are used only for the purposes intended.
 - ensuring the annual accounts are produced in accordance with the requirements of the Companies Act 1985 and the EFA guidance issued to academies;

The Academy Governing Body of each individual academy

3. The main responsibilities of The Academy Governing Body (AGB) are detailed in the written terms of reference (see Appendix 1). The main responsibilities include:
 - Approval of the annual budget;
 - Appointment of the School Business Manager, in conjunction with the Executive Head Teacher
 - The regular monitoring of actual expenditure and income against budget;
 - Authorising the award of contracts over £5,000

- Authorising changes to the academy's personnel establishment
 - Reviewing the reports of the Responsible Officer on the effectiveness of the financial procedures and controls. These reports must also be reported to the full governing body.
4. Terms of reference for the Governing Body of each academy are provided at **Appendix 1a and 1b**.

The terms of reference for the Audit Committee are provided at **Appendix 2**.

The Executive Head Teacher (EHT)/ Head of School/Head Teacher

- 2.5. Within the framework of the Academy Trust development plan as approved by Academy Trust's Directors the CEO has overall executive responsibility for the academies' activities including:
- Financial activities. Much of the financial responsibility has been delegated to the Academy Business Managers (ABM) but the CEO still retains responsibility for:
 - Approving new staff appointments within the authorised establishment, except for any senior staff posts which the governing bodies and/or directors have agreed should be approved by them;
 - Authorising contracts between £1,000 and £4,999 in conjunction with the ABM
 - Signing cheques in conjunction with another authorised signatory.

The Academy Business Manager (ABM)

- 2.6. The ABM works in close collaboration with the EHT/Head of School/Headteacher through whom he or she is responsible to the academy governors and directors of the trust. The ABM also has direct access to the academy governing body. The main responsibilities of the ABM are:
- The day to day management of financial issues including the establishment and operation of a suitable accounting system;
 - The management of the individual school's financial position at a strategic and operational level within the framework for financial control determined by the governing body;
 - The maintenance of effective systems of internal control;
 - Ensuring that the annual accounts are properly presented and adequately supported by the records of the academy;
 - The preparation of management accounts for the following month ends: March, June, August and December.
 - Ensuring forms and returns are sent to the EFA in line with the timetable in the EFA guidance

The Responsible Officer

- 2.7. The Responsible Officer (RO) is appointed by the governing body and provides academy governors and directors of the trust with an independent oversight of the school's financial affairs. The main duties of the RO are to provide the governing body with independent assurance that:
- The financial responsibilities of the governing body are being properly discharged;
 - Resources are being managed in an efficient, economical and effective manner;
 - Sound systems of internal financial control are being maintained and
 - Financial considerations are fully taken into account in reaching decisions.
- 2.8. The RO will undertake a 6 monthly programme of reviews to ensure that financial transactions have been properly processed and that controls are operating as laid down by the academy governing body and directors of the trust. A report of the findings from each visit will be presented to the AGB and the Trust's Audit Committee. Detailed guidance on the transactions to be checked by the RO is given in Appendix A of the EFA Guidance.

Other Staff

- 2.9. Other members of staff (if applicable), primarily the ABM, Head of Schools and Deputy Head teachers, will have some financial responsibilities and these are detailed in the following sections of this manual. All staff are responsible for the security of academy property, for avoiding loss or damage, for ensuring economy and efficiency in the use of resources and for conformity with the requirements of the academy's financial procedures.

Register of Interests

- 2.10. It is important for anyone involved in spending public money to demonstrate that they do not benefit personally from the decisions they make. To avoid any misunderstanding that might arise; all academy directors, trustees, governors and staff with significant financial or spending powers are required to declare any financial interests they have in companies or individuals from whom the academy may purchase goods or services. The register is open to public inspection.
- 2.11. The register should include all business interests such as directorships, shareholdings or other appointments of influence within a business or organisation which may have dealings with the Academy Trust. The disclosures should also include business interests of relatives such as a parent or spouse or business partner where influence could be exerted over a director, trustee, governor or a member of staff by that person.
- 2.12. The existence of a register of business interests does not, of course, detract from the duties of directors, trustees, governors and staff to declare interests whenever they are relevant to matters being discussed by the governing body or a committee. Where an interest has been declared, governors and staff should not attend that part of any committee or other meeting.

3. Accounting system

1. All the financial transactions of the academy must be recorded on the SIMS FMS accounting system.

System Access

2. Entry to the SIMS FMS system is password restricted and the ABM is responsible for implementing a system which ensures that passwords are changed at least every 3 months. When passwords are changed the new password should be placed in a sealed envelope and kept in the safe.
3. Access to the component parts of the SIMS FMS system can also be restricted and the ABM is responsible for setting access levels for all members of staff using the system.

Back-up Procedures

4. The ABM is responsible for ensuring that there are effective back up procedures for the system. Data should either be copied onto a disc or other removable medium, and the copies stored in a secure place preferably in a fireproof container, and/or backed up remotely via the secure broadband connection. Backups should be taken on at least a weekly basis.
5. The ABM should also prepare a disaster recovery plan in the event of loss of accounting facilities or financial data. This should link in with the annual assessment made by directors of the trust of the major risks to which the Academy Trust is exposed and the systems that have been put in place to mitigate those risks.

Transaction Processing

6. All transactions input to the accounting system must be authorised in accordance with the procedures specified in this manual.
7. Bank transactions should be input by the ABM and the input should be checked, and signed to evidence this check, by the EHT/Head of School/Headteacher as part of the bank reconciliation review. Detailed information on the operation of the SIMS FSM system can be found in the user manuals held in the school office.

Reconciliations

8. The ABM is responsible for ensuring the following reconciliations are performed each month, and that any reconciling or balancing amounts are cleared or explainable:
 - Payroll control account;
 - Bank balance per the nominal ledger to the bank statement.
 - Trial balance totals are agreed

The EHT/HEAD OF SCHOOL/HEAD TEACHER will review and sign all reconciliations as evidence of his/her review.

4. Financial planning

1. The Academy Trust prepares medium term (3-5 year) financial plans.
2. The medium term financial plan is prepared as part of the development planning process. The development plan indicates how the academy's educational and other objectives are going to be achieved within the expected level of resources over the next three years.
3. The development plan provides the framework for the annual budget. The budget is a detailed statement of the expected resources available to the academy and the planned use of those resources for the following year.
4. The development planning process and the budgetary process are described in more detail below.

The Academy Trust and individual Academy Development Plans

5. The development plan is concerned with the future aims and objectives of the academy and how they are to be achieved; that includes matching the academy's objectives and targets to the resources expected to be available. Plans should be kept relatively simple and flexible. They are the "big picture" within which more detailed plans may be integrated.
6. The form and content of the development plan are matters for the academy to decide but due regard should be given to the matters included within the guidance to Academies and any annual guidance issued by the EFA.
7. Each year the Head Teacher will propose a planning cycle and timetable to the governing body which allows for:
 - a review of past activities, aims and objectives - "did we get it right?"
 - definition or redefinition of aims and objectives – "are the aims still relevant?"
 - development of the plan and associated budgets – "how do we go forward?"
 - implementation, monitoring and review of the plan – "who needs to do what by when to make the plan work and keep it on course" and
 - feedback into the next planning cycle – "what worked successfully and how can we improve?"
8. The timetable will specify the deadlines for the completion of each of the key stages described above. Lead responsibility for the completion of each of the stages will be assigned by the Executive Head Teacher.
9. The completed development plan will include detailed objectives for the coming academic year and outline objectives for the following two years. The plan should also include the estimated resource costs, both capital and revenue, associated with each objective and success criteria against which achievement can be measured.
10. For each objective the lead responsibility for ensuring progress is made towards the objective will be assigned to the Executive Headteachers. The Executive Headteachers should monitor performance against the defined success criteria throughout the year and report to the senior management team on a quarterly basis. The senior management team will report to the governing body if there is a

significant divergence from the agreed plan and will recommend an appropriate course of action.

The Multi Academy Trust Annual Budget

11. The trust will retain 1.5% of each individual academy's GAG funding and this will contribute to the trust budget.
12. The Company Secretary is responsible for preparing and obtaining approval for the trust budget.
13. The budget must be approved by the directors of the trust.

Academy Annual Budget.

14. The ABM is responsible for preparing and obtaining approval for the annual budget. The budget must be approved by the EHT/HEAD OF SCHOOL/HEAD TEACHER, the AGB and the directors of the trust.
15. The approved budget must be submitted to the EFA by 31st July each year and the ABM is responsible for establishing a timetable which allows sufficient time for the approval process and ensures that the submission date is met.
16. The annual budget will reflect the best estimate of the resources available to the academy for the forthcoming year and will detail how those resources are to be utilised. There should be a clear link between the development plan objectives and the budgeted utilisation of resources.
17. The budgetary planning process will incorporate the following elements:
 - Forecasts of the likely number of pupils to estimate the amount of EFA grant receivable;
 - Review of other income sources available to the academy to assess likely level of receipts;
 - Review of past performance against budgets to promote an understanding of the academy cost base;
 - Identification of potential efficiency savings and
 - Review of the main expenditure headings in light of the development plan objectives and the expected variations in cost e.g. pay increases, inflation and other anticipated changes.

Balancing the Budget

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

19. The Trust as an autonomous institution, is expected to manage any growth (i.e. increased pupil numbers) within its own budget through robust financial planning. In the event of exceptional circumstances, costs may be shared between schools in the Trust which may result in the transfer of funds between schools using the following procedure:
 1. Letter addressed from school to Trustees to request payment.
 2. Trustees decide if payment is necessary.
 3. Payment is completed following correct payment procedures

Finalising the Budget

20. Once the different options and scenarios have been considered, a draft budget should be prepared by the ABM for approval by the EHT/HEAD OF SCHOOL/HEAD TEACHER, the AGB and the directors of the trust. The budget should be communicated to all staff with responsibility for budget headings so that everyone is aware of the overall budgetary constraints.
21. The budget should be seen as a working document which may need revising throughout the year as circumstances change.

Monitoring and Review

22. Periodic reports at the end of September, December, March, May July and August will be prepared by the ABM's. The reports will detail actual income and expenditure against Budget, Cashflow and Catering Trading Accounts for the EHT/HEAD OF SCHOOL/HEAD TEACHER and the AGB.
23. Any potential overspend against the budget must in the first instance be discussed with the EHT/HEAD OF SCHOOL/HEAD TEACHER. The accounting system will not allow payments to be made against an overspent budget without the approval of the EHT/HEAD OF SCHOOL/HEAD TEACHER.
24. The monitoring process should be effective and timely in highlighting variances in the budget so that differences can be investigated and action taken where appropriate. If a budget overspend is forecast it may be appropriate to vire money from another budget or from the contingency. All budget virements must be reported to the Audit and Risk Committee.

5. Payroll

5.1 The main elements of the payroll system are:

- Staff appointments;
- Payroll administration
- Payments.

Staff Appointments

- 5.2 The EHT/HEAD OF SCHOOL/HEAD TEACHER is authorised to appoint staff, within the authorised establishment except for the Head of School or Deputy Headteacher whose appointments must follow consultation with the governors and/or directors of the trust.
- 5.3 All appointments must be subject to ensuring that adequate budgetary provision exists for any establishment changes and in accordance with the governing body's appointment policy.
- 5.4 The ABM will maintain personnel files for all members of staff which include contracts of employment. All personnel changes must be notified to the ABM immediately.

Payroll Administration

- 5.5 The academy payroll is administered by The Carval Education Bureau.
- 5.6 All staff are paid monthly through The Carval Education Bureau. A master file is created by the payroll administrator for each employee which records:
- 5.6.1 Salary;
 - 5.6.2 Bank account details;
 - 5.6.3 Taxation status;
 - 5.6.4 Personal details and
 - 5.6.5 Any deductions or allowances payable.
- 5.7 Master files should be maintained by the ABM with the approval of the EHT/HEAD OF SCHOOL/HEAD TEACHER. Any master file amendments made by the ABM must be printed out, if possible prior to the payroll run, and must be authorised by the EHT/HEAD OF SCHOOL/HEAD TEACHER prior to submission to the payroll administrator.
- 5.7.1 All payroll amendments, including starters and leavers relating to Executive Headteacher/Headteacher/Head of School should be authorised by Chair of Governors of individual school or Chair of Trustees.
 - 5.7.2 Any 'special payments' made will be agreed by the Chair of Governors of individual school and authorised by the Chair of Governors.

- 5.8 The ABM must complete a monthly staff return which provides details for all staff sickness and other absences during the month and any authorised overtime that has been undertaken. The staff return must be authorised by the EHT/HEAD OF SCHOOL/HEAD TEACHER.

Payments

- 5.9 Prior to payroll being processed, on receipt of an input audit report from the payroll provider, The ABM will check, authorise and return to payroll provider before they run payroll.
- 5.10 After the payroll has been processed and if possible, before payments are dispatched, a print of salary payments by individual and showing the amount payable in total should be obtained from the payroll provider. This report should be used by the ABM to reconcile with payroll control in FMS. Any variations should be investigated by the ABM and if necessary reported to the EHT/HEAD OF SCHOOL/HEAD TEACHER. Postings will be made both to the payroll control account and to individual cost centres. The ABM should review the payroll control account each month to ensure the correct amount has been posted from the payroll system and individual cost centres have been correctly updated.
- 5.11 All salary payments are made by BACS. Direct cheque payments to an employee can only be approved by the EHT/HEAD OF SCHOOL/HEAD TEACHER where there has been a failure by the payroll provider.
- 5.12 The payroll provider will automatically calculate the deductions due from payroll to comply with current legislation. The major deductions are for tax, National Insurance contributions and pensions. The amounts payable are summarised on the gross to net pay print and payments will be sent by the payroll provider via BACS.
- 5.13 On an annual basis the EHT/HEAD OF SCHOOL/HEAD TEACHER/Head of School must check for each member of staff that the gross pay per the payroll system agrees to the contract of employment held on the personnel file.
- 5.14 The Trust will pay overtime to individuals providing the additional hours have been agreed by the Executive Headteachers or a member of the school's Senior Leadership Team. Responsibility for claiming the overtime rests with the individual who should submit a claim form to the ABM. Overtime will be paid a month in arrears via epayroll. The Executive Headteachers/Head of School/Headteacher must authorise all claims prior to full submission.
- 5.15 The Trust will reimburse mileage expenses to individuals for business journeys at a rate in accordance with the limitations set out by HM Revenue & Customs. Employees' expense claims e.g. in respect of mileage, must be certified by the Executive Headteachers prior to processing through payroll. Certification is taken to mean that; the journeys were authorised, all expenses were properly and necessarily incurred and allowances are properly payable. The Chair of Trustees must authorise all claims relating to the Executive Headteachers and Trustees and the Chair of Governors must authorise all claims for Headteacher.
- 5.16 Weas an Academy Trust can pay discretionary payments to paid employees, on approval of the Directors, up to a value of 10% of normal gross salary.

- 6.1 The Academy Trust wants to achieve the best value for money from all our purchases. This means they want to get what they need in the correct quality, quantity and time at the best price possible. A large proportion of their purchases will be paid for with public funds and they need to maintain the integrity of these funds by following the general principles of:

6.2.1 **Probity**, it must be demonstrable that there is no corruption or private gain involved in the contractual relationships of the Academy Trust;

6.2.2 **Accountability**, the Academy Trust is publicly accountable for its expenditure and the conduct of its affairs;

- **Fairness**, that all those dealt with by the Academy Trust are dealt with on a fair and equitable basis.

Routine Purchasing

- 6.2 Routine purchases can be ordered subject to available budget. In the first instance a supplier should be chosen from the list of approved suppliers maintained by the school office. A quote or price must always be obtained before any order is placed. If the budget holder considers that better value for money can be obtained by ordering from a supplier not on the approved supplier list the reasons for this decision must be discussed and agreed with the EHT/HEAD OF SCHOOL/HEAD TEACHER or ABM.
- 6.3.1 All orders must be made, or confirmed, in writing using an official order form, stocks of which are held in the office. Orders up to a value of £5,000 must bear the signature of the EHT/HEAD OF SCHOOL/HEAD TEACHER and orders > £5,000 must bear the signature of the Chair of Governors/Trust Director. All orders must be forwarded to the office where the Academy Business Manager will check to ensure adequate budgetary provision exists before the order is approved by the Executive Headteachers.
- 6.4 Orders are allocated a reference number before the order is placed with the supplier.

See Appendix 5 for Individual Academy Delivery

Procedures- Invoices

6.5 All invoices should be sent to the ABM. The ABM will make a note on invoices against which the following can be evidenced:

- a) Invoice arithmetically correct;
- b) Invoice posted to purchase ledger;
- c) Goods/ services received;
- d) Goods/services as ordered;
- e) Prices correct;
- f) Invoice authorised for payment;
- g) Payment authorised;
- h) VAT treated correctly and
- i) Payment made.

6.6 These checks should be undertaken without undue.

- a) The ABM will input details of payments to be made within FMS and generate the payments required. The preferred method of payment is via BACS (see 6.13 below).
- b) The BACS report or cheques and associated paperwork must be authorised by two of the nominated cheque signatories.
- c) Payments will be dispatched to suppliers by the ABM and BACs report or cheque runs will then be placed in the appropriate file.

BACS Procedures

- 6.7 Where possible schools should use BACS facilities to replace cheques. The BACS payment procedures are as follows:-
- a) Supplier's bank details can only be taken from company headed paper including invoices.
 - b) Bank details will be input into FMS by the ABM and a monthly audit report will be used to check the details entered. This report will be checked and signed by the Administrative Manager and EHT/HEAD OF SCHOOL/HEAD TEACHER.
 - c) Signed evidence of independent checking will be retained for audit purposes.
 - d) In addition the Administrative Manager will undertake random checks of supplier details through writing to suppliers requesting up to date information of their bank account.
 - e) All BACS payments generated in FMS, together with supporting invoices will be signed by two of the nominated cheque signatories (in accordance with the bank mandate).
 - f) The date for processing the payment will be a minimum of 3 days after the creation date to ensure that all checks have been undertaken prior to payment.
 - g) Remittance advices will be emailed to suppliers.

Orders over £5,000 but less than £50,000

- 6.8 At least three written quotations should be obtained for all orders between £5,000 and £50,000 to identify the best source of the goods/services. Written details of quotations obtained should be prepared and retained for audit purposes. Telephone quotes are acceptable if these are evidenced and faxed confirmation of quotes has been received before a purchase decision is made.

Orders over £50,000

- 6.9 All goods/services ordered with a value over £50,000, or for a series of contracts which in total exceed £50,000 must be subject to formal tendering procedures. Purchases over £101,323 (threshold from 01/01/10) may fall under EU procurement rules which require advertising in the Official Journal of the European Union. Guidance on relevant contractual thresholds is provided in the Official Journal of the European Union (OJEU).

Forms of Tenders

- 6.10 There are three forms of tender procedure: open, restricted and negotiated and the circumstances in which each procedure should be used are described below.
- 6.11 **Tender:** This is where all potential suppliers are invited to tender. The EHT/HEAD OF SCHOOL/HEAD TEACHER must discuss and agree with the ABM how best to advertise for supplier's e.g. general press, trade journals or to identify all potential suppliers and contact directly if practical. This is the preferred method of tendering, as it is most conducive to competition and the propriety of public funds.

6.12 **Restricted Tender:** This is where suppliers are specifically invited to tender. Restricted tenders are appropriate where:

- a) there is a need to maintain a balance between the contract value and administrative costs,
- b) a large number of suppliers would come forward or because the nature of the goods are such that only specific suppliers can be expected to supply the academy's requirements,
- c) the costs of publicity and advertising are likely to outweigh the potential benefits of open tendering.

6.13 **Negotiated Tender:** The terms of the contract may be negotiated with one or more chosen suppliers. This is appropriate in specific circumstances:

- a) the above methods have resulted in either no or unacceptable tenders,
- b) only one or very few suppliers are available,
- c) extreme urgency exists,
- d) additional deliveries by the existing supplier are justified.

6.14 **Preparation for Tender**

Full consideration should be given to:

- a) objective of project
- b) overall requirements
- c) technical skills required
- d) after sales service requirements

It may be useful after all requirements have been established to rank requirements (e.g. mandatory, desirable and additional) and award marks to suppliers on fulfilment of these requirements to help reach an overall decision.

6.15 **Invitation to Tender**

If a restricted tender is to be used then an invitation to tender must be issued. If an open tender is used an invitation to tender may be issued in response to an initial enquiry.

An invitation to tender should include the following:

- i. introduction/background to the project;
- ii. scope and objectives of the project;
- iii. technical requirements;
- iv. implementation of the project;
- v. terms and conditions of tender and
- vi. form of response.

6.16 Aspects to Consider

Financial

- a) Like should be compared with like and if a lower price means a reduced service or lower quality this must be borne in mind when reaching a decision.
- b) Care should be taken to ensure that the tender price is the total price and that there are no hidden or extra costs.
- c) Is there scope for negotiation?

Technical/Suitability

- a) Qualifications of the contractor
- b) Relevant experience of the contractor
- c) Descriptions of technical and service facilities
- d) Certificates of quality/conformity with standards
- e) Quality control procedures
- f) Details of previous sales and references from past customers.

Other Considerations

- a) Pre sales demonstrations
- b) After sales service
- c) Financial status of supplier. Suppliers in financial difficulty may have problems completing contracts and in the provision of after sales service. It may be appropriate to have an accountant or similarly qualified person examine audited accounts etc.

6.17 Tender Acceptance Procedures

The invitation to tender should state the date and time by which the completed tender document should be received by the academy. Tenders should be submitted in plain envelopes clearly marked to indicate they contain tender documents. The envelopes should be time and date stamped on receipt and stored in a secure place prior to tender opening. Tenders received after the submission deadline should not normally be accepted.

6.18 Tender Opening Procedures

All tenders submitted should be opened at the same time and the tender details should be recorded. Two persons should be present for the opening of tenders as follows:

- a) For contracts up to £20,000 - two of the budget holder, the ABM or the EHT/HEAD OF SCHOOL/HEAD TEACHER;
- b) For contracts over £20,000 - either the ABM or the EHT/HEAD OF SCHOOL/HEAD TEACHER plus a member of the AGB.

A separate record should be established to record the names of the firms submitting tenders and the amount tendered. This record must be signed by both people present at the tender opening.

6.19 Tendering Procedures

- a. The evaluation process should involve at least two people. Those involved should disclose all interests, business and otherwise, that might impact upon their objectivity. If there is a potential conflict of interest then that person must withdraw from the tendering process.
- b. Those involved in making a decision must take care not to accept gifts or hospitality from potential suppliers that could compromise or be seen to compromise their independence.
- c. Full records should be kept of all criteria used for evaluation and for contracts over £20,000 a report should be prepared for the AGB highlighting the relevant issues and recommending a decision. For contracts under £20,000 the decision and criteria should be reported to the AGB.
- d. Where required by the conditions attached to a specific grant from the EFA, the department's approval must be obtained before the acceptance of a tender.
- e. The accepted tender should be the one that is economically most advantageous to the academy. All parties should then be informed of the decision.

6.20 Purchase Cards

- a. Purchase cards are not considered to infringe the borrowing restrictions of the academy, providing any balance is cleared in full at the end of each month.
- b. Purchase cards will be obtained only from the bank which administers the school account.
- c. The monthly expenditure limit will be £2500 and a direct debit will be set up to clear the monthly balance in full.
- d. Purchase cards will only be issued to the Executive Headteachers or head of school, the Business Manager.
- e. All purchases made using the card must be authorised in the same way as any other purchase with purchase orders being raised prior to use.
- f. When not signed out to staff, all cards will be kept in the school safe.
- g. All card holders will be approved by the Academy Audit Committee.
- h. All card purchases made by the EHT/HEAD OF SCHOOL/HEAD TEACHER will be authorised by the Chair of Governors.

6.21 Fuel Card

- a. A fuel card can only be used for the purchase of fuel and oil for the Eveleigh LINK Academy Trust Mini Bus. The fuel card is endorsed with the registration number of the mini bus and can only be used with a PIN.

- a. All purchases will be made at designated fuel filling stations to take advantage of any discounts available.
- b. The driver will be appointed to administer the card. The card must keep secure at all times and the PIN will be kept secure, separately from the card.
- c. A direct debit will be set up between the bank and the fuel card provider to clear the monthly balance in full.
- d. The monthly statement will be authorised by the EH to confirm usage of the card and any invoices and receipts will be retained by the Academy Business Manager.

7 Income – See Appendix 5 for individual Income Procedures

8 The preferred method of receipt of income is via an online payment system such as ParentPay and SIMs Agora.

8.1 Income Sources

The main sources of income for the academies within the trust are the grants from the EFA and from our sponsors. The receipt of these sums is monitored directly by the School Business Manager who is responsible for ensuring that all grants due to the academy are collected.

The academy may also obtain income from:

- a) parents, mainly for dinner money and trips.
- b) the public, mainly for lettings.
- c) Donations.

8.2 School Lettings

8.2.1 Details of organisations using the school facilities should be kept by the ABM who will raise the invoice. The ABM is responsible for chasing outstanding debts and ensuring no use is made of the facilities unless payment has been arranged.

8.2.2 No debts should be written off without the express approval of the governing body (the EFA's prior approval is also required if debts to be written off are above the value set out in the annual funding letter).

8.2.3 Organisations using the school facilities should be instructed to send all payments to the school office.

8.3 Custody

- a) All cash and cheques must be kept in the Finance Office safe prior to banking. Banking should take place every week or more frequently if the sums collected exceed the £3,000 (cash) insurance limit on the Finance Office safe.
- b) Monies collected must be banked in their entirety in the appropriate bank account. The ABM is responsible for ensuring reconciliations are undertaken between the sums collected, the sums deposited at the bank and the sums posted to the accounting system. The reconciliations must be prepared promptly after each banking and must be reviewed and certified by the EHT/HEAD OF SCHOOL/HEAD TEACHER/Head of School as part of the bank reconciliation review.

8.4 **Donated Assets/Service and Gifts in Kind**

Assets and services donated to the academy that meet the capitalisation threshold will be recognised and recorded at the current market value, and depreciated in line with the academy's depreciation policy. Any proposal in relation to goods and/or services in kind which are received in lieu of payment will be considered at the market value of the goods and/or services being provided and will only be agreed by the governing body if the proposal is not to the detriment of the school. Any agreed gifts in kind will then be detailed in the ABM written finance report as part of the monthly management accounts.

9 Cash Management

9.1 Bank Accounts

The opening of all accounts must be authorised by the governing body who must set out, in a formal memorandum, the arrangements covering the operation of accounts, including any transfers between accounts and cheque signing arrangements. The operation of systems such as Bankers Automatic Clearing System (BACS) and other means of electronic transfer of funds must also be subject to the same level of control.

9.2 Deposits

Particulars of any deposit must be entered on a copy paying-in slip, counterfoil or listed in a supporting book. The details should include:

- a) the amount of the deposit and
- b) a reference, such as the number of the receipt or the name of the debtor.

9.3 Payments and Withdrawals – See Appendix 5 for individual Academy Procedures

9.4 Administration

The ABM must ensure bank statements are received regularly and that reconciliations are performed at least on a monthly basis. Reconciliation procedures must ensure that:

- a) all bank accounts are reconciled to the FMS ;
- b) reconciliations are prepared by the ABM;
- b) reconciliations are subject to an independent monthly review carried out by the EHT/Head of School/Headteacher or in his absence the Head of School/ Deputy Headteacher.
- c) adjustments arising are dealt with promptly.

9.5 The academy will not operate a petty cash system.

9.6 Cash Flow Forecasts

The ABM is responsible for preparing cash flow forecasts to ensure that the academy has sufficient funds available to pay for day to day operations. If significant balances can be foreseen, steps should be taken to invest the extra funds. Similarly plans should be made to prevent cash shortages.

9.7 Investments

Investments must be made only in accordance with written procedures approved by the governing body.

All investments must be recorded in sufficient detail to identify the investment and to enable the current market value to be calculated. The information required will normally be the date of purchase, the cost and a description of the investment. Additional procedures may be required to ensure any income receivable from the investment is received.

10 Fixed assets

10.1 Asset register

All items purchased with a value over the academy's capitalisation limit (see Appendix 4) must be entered in an asset register. The asset register should include the following information:

- a) asset description
- b) asset number
- d) serial number
- e) date of acquisition
- f) asset cost
- g) source of funding (% of original cost funded from EFA grant and % funded from other sources)
- h) expected useful economic life
- i) depreciation
- j) current book value
- k) location
- l) name of member of staff responsible for the asset

10.2 The Asset Register helps:

- a) ensure that staff take responsibility for the safe custody of assets;
- b) enable independent checks on the safe custody of assets, as a deterrent against theft or misuse;
- c) to manage the effective utilisation of assets and to plan for their replacement;
- d) help the external auditors to draw conclusions on the annual accounts and the academy's financial system and
- e) support insurance claims in the event of fire, theft, vandalism or other disasters.

10.3 Security of assets

Equipment must be secured by means of physical and other security devices.

All the items in the register should be permanently and visibly marked as the academy's property and there should be a regular (at least annual) count by someone other than the person maintaining the register. Discrepancies between the physical count and the amount recorded in the register should be investigated promptly and, where significant, reported to the governing body. Inventories of academy property should be kept up to date and reviewed regularly. Where items are used by the academy but do not belong to it this should be noted.

10.4 Disposals

Items which are to be disposed of by sale or destruction must be authorised for disposal by the EHT/Head of School/Head Teacher and, where significant, should be sold following competitive tender. The academy must seek the approval of the EFA in writing if it proposes to dispose of an asset for which capital grant in excess of £20,000 was paid.

Disposal of equipment to staff is not encouraged, as it may be more difficult to evidence the academy obtained value for money in any sale or scrapping of equipment. In addition, there are complications with the disposal of computer equipment, as the academy would need to ensure licenses for software programmes have been legally transferred to a new owner.

The academy is expected to reinvest the proceeds from all asset sales for which capital grant was paid in other academy assets. If the sale proceeds are not reinvested then the academy must repay to the EFA a proportion of the sale proceeds.

All disposals of land must be agreed in advance with the Secretary of State.

10.5 Loan of Assets

Items of academy property must not be removed from academy premises without the authority of the EHT/HEAD OF SCHOOL/HEAD TEACHER. A record of the loan must be recorded in a loan book and booked back in academy when it is returned.

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



Terms of Reference for Local Governing Bodies of the Eveleigh LINK Academy Trust

Under Article 100 of the Eveleigh LINK Academy Trust's Articles of Association, the Directors:

- a) may appoint separate committees to be known as Local Governing Bodies for each Academy; and
- b) may establish any other committee.

Under Article 101 the constitution, membership and proceedings of any committee shall be determined by the Directors. The establishment, terms of reference, constitution and membership of any committee of the Directors shall be reviewed at least once in every twelve months. Terms of reference of individual Local Governing Bodies (LGB) must be approved by the Board of Directors (the Board) of the Academy Trust. The Board may review and amend these terms of reference from time to time. These terms of reference provide the framework within which an LGB shall operate.

The membership of any committee of the Directors may include persons who are not Directors, provided that (with the exception of the Local Governing Bodies) a majority of any such committee shall be Directors. Except in the case of a Local Governing Body, no vote on any matter shall be taken at a meeting of a committee of the Directors unless the majority of members of the committee present are Directors.

Under Article 104 the functions and proceedings of the Local Governing Body shall be subject to regulations made by the Directors from time to time.

* * * * *

All reference to the Local Governing Body will be referred to forthwith as the LGB.

The LGB will be composed, where possible, of 12 members: The Executive Headteachers, 1 staff elected member, at least 4 parent elected members and up to 6 community members.

The Board of Directors supports the LGB in its ambition for the academy to remain outstanding. It believes that outstanding schools take responsibility for their own decisions and wishes to enable and support the LGB as far as possible.

1. The structure of the LGB will be agreed by the Board and may be amended from time to time. The LGB may recommend candidates to the Board as potential governors for notified vacancies. Any amendment to the constitution of the LGB must be agreed by the Board.
2. The usual term of office for all members of the LGB will be 4 years except for the Executive Headteachers.
3. The members of the LGB shall, upon their appointment or election, give a written undertaking to the Members and Board of Directors to uphold the objects of the Company as set out in the Articles of Association and all policies and procedures agreed by the trust or LGB from time to time.
4. The Chair of the LGB will be elected annually by the members of LGB at its first meeting in each School year. A governor who is employed by the school or Trust shall not be eligible for election as Chair or Vice Chair.
5. In the absence of either the chair or the clerk at a meeting of the LGB, the LGB will agree a replacement for the meeting.
6. The chair of the LGB will meet with representatives of the Board at the beginning of each School year to discuss the roles and responsibilities of the LGB in relation to the Academy's development plan and any other issues as appropriate.
7. The LGB will meet as often as is necessary to fulfil its responsibilities but, as a minimum, the LGB will meet at least once each term.
8. The clerk will prepare an agenda in consultation with the Chair and Executive Headteachers.
9. The Clerk will circulate an agenda and any papers at least one week before a meeting of the LGB.
10. It is assumed that each member of the LGB has read any papers as long as they have been circulated in accordance with point 9.
11. All recommendations and decisions made at a meeting of the LGB will be recorded accurately in writing. These minutes will be forwarded by the clerk of the LGB at least one week before the next LGB.
12. The minutes are to be circulated to all governors when approved for circulation by the Executive Headteachers and the Chair of Governors. Minutes are to be also circulated to Members and Directors of the Eveleigh LINK Academy Trust. Confidential minutes may, at the discretion of the Chair and Executive Headteachers, only be circulated to Purleigh Governors.
13. The Board may request the chair of the LGB to attend any Board meeting and present a summary of the issues discussed and recommendations made at any previous LGB meeting.
14. Any Director of the Academy Trust may attend a meeting of the Local Governing Body.
15. Any member of an LGB may ask the chair to invite persons who are not members of the LGB to attend its meetings.
16. Each member of the LGB shall have one equal vote. Where there is an equal division of votes, the chair of the LGB will have the casting vote.

17. A governor, who, without the consent of the LGB, has failed to attend their meetings for a continuous period of six months beginning with the date of the first such meeting the governor fails to attend, is, on the expiry of that period, disqualified from continuing to hold office as a governor of that school.
18. All members of the LGB should be asked to sign the Trust's Code of Conduct, on an annual basis - ideally at the first meeting in the autumn term.
19. All decisions reserved for the LGB shall be determined by the Board and will be reviewed at least annually via the review of the Trust's Delegation of Functions document.

Local Governing Body meetings

The Local Governing Body will meet at least once a term and, at each meeting; will focus on the following issues-

- Monitoring the School Improvement Plan
- Finance
- Premises
- Curriculum
- Personnel
- Health & Safety
- Achievement and Attainment (to be included within the Headteacher's Report)
- Safeguarding (to be included within the Headteacher's Report)
- Attendance (to be included within the Headteacher's Report)
- Behaviour (to be included within the Headteacher's Report)

Each of the above will have a Lead Governor (to be appointed at the first meeting of the Autumn Term). These Lead Governors will have responsibility for monitoring the relevant sections of the School Development Plan and for ensuring that all matters as outlined in the relevant terms of reference for the Local Governing Body (see **Appendix 1**) are adhered to at meetings at the appropriate time during the academic year.

Quorum

No business can be conducted unless at least half of the governors (rounded up to a whole number) of the total number of governors holding office on the date of the meeting are present. In the event of the Executive Headteachers being unable to attend a meeting, the Executive Headteachers would ask the Head of School or Deputy Headteacher (whichever is relevant) to take his place for that meeting. It would be expected that the Executive Headteachers would liaise with the Head of School or Deputy Headteacher in advance of the meeting to discuss any issues contained in the agenda.

APPENDIX 1

Finance Matters

- Fi. The preparation of the annual budget will be undertaken by the Executive Headteachers and Academy Business Manager/Finance Manager in consultation with the Lead Governor - Finance, with a view to it being formally presented for approval at an appropriate meeting of the LGB for subsequent ratification by the Board of Directors.
- Fii. To review the actual expenditure against budget on at least a termly basis, and take remedial action as required.
- Fiii. To review the school's Financial Regulations on a regular basis and recommend their approval to the Board annually
- Fiv. To approve expenditure of sums in excess of the Executive Headteachers's limit (currently £5,000) as set out in the Financial Regulations and Scheme of Delegation.
- Fv. To note all virements and to approve virements in excess of the Executive Headteachers's limit (currently £5,000) as set out in the Financial Regulations and Scheme of Delegation.
- Fvi. To review 3/5 year budget projections and make recommendations for future financial planning, in accordance with the School Development Plan and the Financial Regulations and Scheme of Delegation.
- Fvii. In consultation with the Board of Directors, consider, review and adopt policies relating to Finance.
- Fviii. To review and approve the school's Charging and Remissions Policy as appropriate
- Fix. To determine plans for the expenditure for Capital Funding for recommendation to the Board of Directors
- Fx. To consider matters relating to business and commercial sponsorship, as appropriate.
- Fxi. To monitor reports of income and expenditure of all trading accounts
- Fxii. To agree, determine and review annually, charges and leases for the letting of the school premises including the grounds.

Premises Matters

- Pi. To ensure that buildings, equipment, and materials are safe and present no risk to health as far as is reasonably practicable.
- Pii. To review, monitor and implement the written Health and Safety Policy and to ensure that there is an annual Health and Safety Audit, and to elect a governor with particular responsibility for health and safety.
- Piii. To review and monitor security arrangements on the school premises.
- Piv. To review and monitor the maintenance and improvement of site and buildings
- Pv. To monitor building works in consultation with the Executive Headteachers and the

Local Authority and provide progress reports as appropriate.

- Pvi. To make and review recommendations for the future premises provision and asset management for the School Development Plan.
- Pvii. In consultation with the Board of Directors, consider, review and adopt policies relating to premises matters.
- Pviii. To control the use of the premises outside of the school day, and ensure that national and LA directions for community out-of-hours use are followed.
- Pix. To review and monitor the provision of any extended schools activities.
- Px. To assist in the appointment of architects, builders, ground maintenance teams, surveyors etc., according to the established procedures laid down by the LGB, and to monitor all aspects of their work.

Curriculum Matters

- Ci. To advise governors on all matters relating to the curriculum.
- Cii. To monitor the implementation and delivery of the curriculum.
- Ciii. To consider, review and adopt policies relating to the curriculum.
- Civ. To review and approve the School Development Plan and the school's Self Evaluation Form.

To monitor the following, and take action as appropriate, in conjunction with the Board:

- a) The National Curriculum and LA policy statements
- b) The overall school organisation
- c) Pupil disciplinary matters
- d) Pastoral care
- e) Sex and relationship education
- f) Social, Moral, Spiritual & Cultural including Fundamental British Values
- g) Staff training and development
- h) The home/school agreement
- i) The school prospectus and school website
- j) Special Educational Needs & Disabilities (SEND)
- k) Child protection issues
- l) Foundation stage matters
- m) School meals
- n) Educational visits
- o) The school uniform policy statement
- p) The provision for religious education and collective worship

- Cvi. To monitor the school's responsibilities relating to the assessment of children with special educational needs and disabilities
- Cvii. To review when appropriate the assessment arrangements for pupils at the end of each key stage.
- Cviii. To monitor the procedure for parental complaints about curriculum provision and other matters.
- Cix. To monitor the provision of information given to parents.
- Cx. To appoint individual governors to monitor specific responsibilities

HR Matters

HRi. Together with the Executive Headteachers, make recommendations concerning the staffing establishment, including the number of posts of responsibility to be allocated.

HRii. To approve procedures for the recruitment and appointment of staff to the leadership group in line with the Trust Pay Policy

HRiii. In the event of a vacancy for the post of Executive Headteachers, Head of School or Deputy Headteacher:

In consultation with the Board of Directors, the LGB will agree a Selection Panel of three to five Governors who will determine the job specification and person requirements, draw up the job advertisement and prepare the school information pack.

Selection criteria and interview arrangements shall be decided by the Selection Panel.

The LGB shall meet on the evening of the selection meeting to ratify the recommendation to appoint if practical, but in any event within a maximum period of 48 hours.

HRiv. The recruitment and appointment of staff below the leadership group will be delegated to the Executive Headteachers, who will decide the level of Governor involvement on a case-by-case basis.

HRv. Appointment of support and non-teaching staff shall be delegated to the Executive Headteachers, who will decide the level of Governor involvement on a case-by-case basis.

HRvi. To consider recommendations from the Executive Headteachers regarding applications from staff for secondments or leave of absence if required.

HRvii. To consider recommendations from the Executive Headteachers regarding a potential redundancy situation.

HRviii. In consultation with the Board of Directors, consider, review and adopt policies relating to personnel matters.

HRix. To consider health, safety and wellbeing matters relating to staff as appropriate.

HRx. To receive reports from the Executive Headteachers on staff development and newly qualified teachers.

Appendix 2

EVELEIGH LINK ACADEMY TRUST AUDIT COMMITTEE TERMS OF REFERENCE

Constitution

The Audit Committee shall be appointed by and report to the Board of Directors. It shall comprise at least three Directors of the Board. Two shall form a quorum. At least one should have a financial background. The Trust Business Manager will normally attend the meetings. A representative of the external Auditors will also attend when appropriate. The Committee will normally meet at least twice a year. It will have unrestricted access to School personnel. Members of the Committee have the right to seek independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. The costs will be borne by the Trust.

Terms of Reference

1. Background and Overview

Primary responsibility for the Trust's financial reporting, accounting systems and internal controls is vested in the management and overseen by the Board of Directors. The purpose of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities of the Trust.

2. Objectives

The objective of the Committee is to ensure that the risks of the Trust, financial and otherwise, are effectively reviewed and that the annual financial statements give a true and fair view of the activities of the Trust.

3. Duties and Responsibilities

a) *Annual financial statements*

The Committee will:

- Determine whether appropriate accounting methods are being applied
- Evidence financial scrutiny and oversight, including a review of the finance reports distributed to trustees.
- Discuss with management and with the external auditor all proposed major changes in accounting policy, the presentation of all large risks or uncertainties and all estimates or judgements of management that may be material to financial reporting
- Question management and the external auditor regarding significant financial recording or presentation issues that were discussed during the accounting period and the manner of their resolution
- Examine the audited financial statements in conjunction with the management report of the external auditor, with particular reference to whether the statements:
 - Properly reflect the significant accounting policies selected
 - Reflect estimates and other financial statement elements that are reasonable and consistent#
 - Adequately disclose all major transactions and issues
 - Disclose all post year-end significant events
 - Are understandable, relevant, reliable and comparable

b) *External audit*

The Committee will:

- Determine whether the performance of the external audit is satisfactory and effective and meets the requirements of the Trust
- Recommend to the Board of Directors the retention or replacement of the external auditor and, if the Committee recommends replacement, evaluate candidates for the appointment

- Review all issues related to any change of external auditor and the planned steps for an orderly transition:
 - Reviewing the terms of the external auditor's engagement, and the appropriateness and reasonableness of the proposed audit fees
 - Review the audit plan with the external auditor and management; determine whether the management has provided full and open disclosure to the auditor's enquiries
 - Review problems experienced by the external auditor in performing the audit, including any restriction imposed by management and all significant accounting issues on which there was a disagreement with management, and review the post-audit or management letters containing the recommendation of the external auditor and reviewing management's response and subsequent follow-up to all identified weaknesses
- Meet with the external auditors in private at least once a year to ensure that there are no unresolved issues of concern and that full co-operation has been received

c) *Other responsibilities*

The Committee will:

- Review the status of pending or threatened material litigation
- Ascertain whether the financial results and condition satisfy the criteria for lenders, material agreements, applicable laws and insurers
- Draw to the attention of the Board of Directors all financial matters of which the Committee has knowledge and which may materially affect the current or future position of the Trust
- Determine whether systems are in place to identify and monitor major business risks; the Chairman will report to the Board of Directors as appropriate on the areas of major business risk
- Verify the establishment of policies and procedures for monitoring compliance with applicable laws and with the Trust's policies as to authorisation of expenditures, leases and contracts and otherwise, and ascertain their adequacy and levels of compliance
- Endeavour to identify to the Board of Directors matters that expose Directors/Trustees to claims for which Directors/Trustees could be held personally liable
- Ascertain whether any Conflict of Interest guidelines are strictly complied with, and ensure that Directors/Trustees and Senior Management of schools within the Trust have submitted an annual return to confirm whether or not they have had any related party transactions with the Trust during the previous year

d) *Corporate governance*

The Committee will review the processes of governance to enable the Trust to implement best practice as set out in the appropriate guidance. This will include a comprehensive review of governance once every three years, the results of which are to be discussed at the following meeting of the Board of Trustees. The Audit Committee Chairman may conduct the review himself or delegate responsibility to another Director. The next review will be due early in **Autumn Term**

The Committee will annually review and recommend changes to its Terms of Reference, following completion of each annual audit.

The agenda for Committee meetings shall be determined by the Chairman of the Committee in consultation with other members of the Committee as appropriate and shall whenever possible be circulated in advance to persons attending the meeting and copied to the Chairman of the Board of Directors.

Appendix 3

Scheme of Delegation**Multi Academy Trust Budget****Expenditure Limits**

Executive Headteachers

Up to £5,000

Trust Directors

Over £5,000

Virement Limits

Executive Headteachers

Up to £5,000

Trust Directors

Over £5,000

Academy**Expenditure Limits**Executive Headteachers/Head of
School/Headteacher

Up to £5,000

Chair of Governing Body

Over £5,001

Chair of Trustees

Over £5,001

Virement LimitsExecutive Headteachers/ Head of
School/Headteacher

Up to £5,000

Full Governing Body

Over £5,001

Writing off bad debts

Academy Business Manager

Up to £25

Executive Headteachers/ Head of
School/Headteacher

Up to £250

Full Governing Body

Over £250

**Disposal of Surplus Stock, Stores &
Assets**Executive Headteachers/ Head of
School/Headteacher

Up to £500

Full Governing Body

Over £500

Mileage Allowance

HM Revenue & Customs approved rate

Safe limits

£3,000 (Cash not including cheques)

Scheme of Delegation (cont'd)

Procurement Procedures

Executive Headteachers	£5,000
Competitive quotations - evidence required	£5,000 - £50,000
Tendering procedure	Over £50,000

Minor Building Repairs

Site Manager (IN EMERGENCIES ONLY)	Up to £200
Executive Headteachers/ Head of School/Headteacher	Up to £5,000
Full Governing Body	Over £5,000

Appendix 4



Capitalisation and Depreciation Policy

Capitalisation

All assets and leasehold improvements costing or valued at more than £5,000 and with an expected useful life exceeding one year are capitalised.

Depreciation

Depreciation is charged on a straight line basis, beginning in the month and year in which the asset is purchased and brought into use, over the following periods and at the following annual rates:

- | | |
|---|---------------------------|
| • Furniture, fittings, equipment & vehicles | 4 Years (25% p.a.) |
| • Computer/IT equipment | 3 Years (33% p.a.) |
| • Leasehold Land | 125 Years (term of lease) |
| • Leasehold Buildings | 50 Years (term of lease) |
| • Leasehold Improvements | 25 Years (4% p.a.) |

When fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (on the statement of financial activities and carried forward in the balance sheet).

The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Grants provided to acquire fixed assets may be paid either to the academy or directly to meet the cost of the fixed asset. Where costs have been paid directly and are part of the capital project, they will be recognised as restricted fixed asset funding.

Adopted: April 2014

Review: February 2018



Appendix 5 - Individual Academy Procedures

Trust Accounts

Trust - Delivery of goods

- The ABM must make appropriate arrangements for the delivery of goods to the academy. On receipt the Administrative Manager must undertake a detailed check of the goods received against the goods received note (GRN) and make a record of any discrepancies between the goods delivered and the GRN. The ABM should discuss any discrepancies with the supplier of the goods without delay.
- If any goods are rejected or returned to the supplier because they are not as ordered or are of sub-standard quality, the Administrative Manager will add details to a central record of all goods returned to suppliers

Trust - Procedures for Payments and Withdrawals

All cheques and other instruments authorising withdrawal from academy bank accounts must bear the signatures of two of the following authorised signatories and any cheque in excess of £5,000 must be signed by a Trustee.

- Executive Headteacher at Purleigh Primary School
- Head of School at Purleigh Primary School
- Trustee at Purleigh Primary School

The payment of mileage and subsistence claims made by The Executive Headteacher will be authorised by the Chair of Governors at Purleigh Primary School and any payment of mileages and subsistence claims made by staff will be authorised by the Executive Headteacher

Meadgate Primary School

Meadgate Primary School - Delivery of Goods

- The Administration Manager must make appropriate arrangements for the delivery of goods to the academy. On receipt the Administrative Assistant must undertake a detailed check of the goods received against the goods received note (GRN) and make a record of any discrepancies between the goods delivered and the GRN. The Administrative Manager should discuss any discrepancies with the supplier of the goods without delay.
- If any goods are rejected or returned to the supplier because they are not as ordered or are of sub-standard quality, the Administrative Manager will add details to a central record of all goods returned to suppliers.

Meadgate Primary School – Procedures for Collection of Dinner Money and Trips

The preferred method of receipt of income is via an online payment system such as SIMs Agora

Dinner Money

- All monies collected are recorded daily by the Administration Manager and checked on a weekly basis by the ABM. Dinner money is recorded on the SIMS Dinner Money software programme.
- The Administration Manager has responsibility for the collection of all sums due and should maintain an up to date record for each student showing the amount paid and the amount outstanding. The Administration Manager is also responsible for chasing the outstanding amounts.
- The Administration Manager has responsibility for balancing and banking the dinner money via Loomis on a weekly basis.
- Receipts are not required for dinner money unless specifically requested for by the parent.

Trips

- The Administration Manager has responsibility for the collection of all sums due. The Administration Manager must prepare a record for all students intending to go on the trip showing the amount due.
- The Administration Manager should maintain an up to date record for each student showing the amount paid and the amount outstanding and is responsible for chasing the outstanding amounts.
- The trip money is collected by the Administrative Manager entered on to the daily record sheet and witnessed by the ABM. All monies collected are entered in to FMS and banked via Loomis on a monthly basis.
- The ABM will raise an order within FMS for all trip costs prior to the trip taking place.
- Receipts are not required for trips unless specifically requested for by the parent.

Meadgate Primary School – Procedures for Payments and Withdrawals

All cheques and other instruments authorising withdrawal from academy bank accounts must bear the signatures of two of the following authorised signatories and any cheque in excess of £5,000 must be signed by the Chair of Governors:

- Executive Headteacher at Meadgate Primary School
- Deputy Headteacher at Meadgate Primary School
- Chair of Trustees at Meadgate Primary School
- Senior teacher of Meadgate Primary School

This provision applies to all accounts, public or private, operated by or on behalf of the governing body of the academy

Purleigh Primary School

Purleigh Primary School - Delivery of Goods

- The ABM must make appropriate arrangements for the delivery of goods to the academy. On receipt the Administrative Manager must undertake a detailed check of the goods received against the goods received note (GRN) and make a record of any discrepancies between the goods delivered and the GRN. The ABM should discuss any discrepancies with the supplier of the goods without delay.
- If any goods are rejected or returned to the supplier because they are not as ordered or are of sub-standard quality, the Administrative Manager will add details to a central record of all goods returned to suppliers

Purleigh Primary School – Procedures for Collection of Dinner Money and Trips

The preferred method of receipt of income is via an online payment system such as ParentPay.

Dinner Money

- All monies collected are recorded daily by the Administration Manager/Clerical Assistant and checked on a weekly basis by the Academy Business Manager. Dinner money is recorded manually in school dinner registers.
- The Admin Manager or Clerical Assistant has responsibility for collection of all sums due and should maintain an up to date record for each student showing the amount paid and the amount outstanding. The Administration Manager is also responsible for chasing the outstanding amounts.
- The Admin Manager has responsibility for balancing and banking the dinner money on a monthly basis at Lloyds Bank.
- Receipts are not required for dinner money unless specifically requested for by the parent.

Trips

- The Administration Manager has responsibility for the collection of all sums due. The Administration Manager must prepare a record for all students intending to go on the trip showing the amount due.
- Administration Manager should maintain an up to date record for each student showing the amount paid and the amount outstanding and is responsible for chasing the outstanding amounts.
- The trip money is collected by the Administration Manager or Clerical Assistant and entered onto the daily record sheet witnessed by the School Business Manager. All monies collected are entered into the School Fund Record Book and banked at Lloyds Bank by the Administration Manager or School Business Manager on a weekly basis.

- The ABM will raise an order within FMS for all trip costs prior to the trip taking place.
- Receipts are not required for trips unless specifically requested for by the parent.

Purleigh Primary School - Procedures for Payments and Withdrawals

All cheques and other instruments authorising withdrawal from academy bank accounts must bear the signatures of two of the following authorised signatories and any cheque in excess of £5,000 must be signed by the Chair of Governors

- Executive Headteacher at Purleigh Primary School
- Head of School at Purleigh Primary School
- Chair of Governors at Purleigh Primary School
- Vice Chair of Governors at Purleigh Primary School

This provision applies to all accounts, public or private, operated by or on behalf of the governing body of the academy

Maylandsea Primary School

Maylandsea Primary School - Delivery of Goods

- The Administration Manager must make appropriate arrangements for the delivery of goods to the academy. On receipt the Administrative Assistant must undertake a detailed check of the goods received against the goods received note (GRN) and make a record of any discrepancies between the goods delivered and the GRN. The Administrative Manager should discuss any discrepancies with the supplier of the goods without delay.
- If any goods are rejected or returned to the supplier because they are not as ordered or are of sub-standard quality, the Administrative Manager will add details to a central record of all goods returned to suppliers

Maylandsea Primary School - Procedures for Collection of Dinner Money and Trips

The preferred method of receipt of income is via an online payment system such as ParentPay.

Dinner Money

- All monies collected are recorded daily by the Administration Officer and checked on a weekly basis by the Headteacher. Dinner money is recorded on SIM Dinner money software programme.
- The Admin. Officer has responsibility for collection of all sums due and should maintain an up to date record for each student showing the amount paid and the amount outstanding. The Admin. Officer is also responsible for chasing the outstanding amounts.
- The Admin. Officer has responsibility for balancing and banking the dinner money on a monthly basis at Lloyds Bank.
- Receipts are not required for dinner money unless specifically requested for by the parent.

Trips

- The Office Manager has responsibility for the collection of all sums due. The Office Manager must prepare a record for all students intending to go on the trip showing the amount due.
- Office Manager should maintain an up to date record for each student showing the amount paid and the amount outstanding and is responsible for chasing the outstanding amounts.
- The trip money is collected by the Office Manager and entered onto informatics school fund system which can be accessed by the Finance officer. All monies collected are banked on a weekly basis.
- The Finance Officer will raise an order within FMS for all trip costs prior to the trip taking place.
- Receipts are not required for trips unless specifically requested for by the parent, except in the case of residential trips where a payment cards are provided.

Maylandsea Primary School - Procedures for Payments and Withdrawals

All cheques and other instruments authorising withdrawal from academy bank accounts must bear the signatures of two of the following authorised signatories and any cheque in excess of £5,000 must be signed by the Chair of Governors

- Executive Hedteacher at Maylandsea Primary School
- Head of School at Maylandsea Primary School
- Chair of Governors at Maylandsea Primary School
- Admin Officer x 2 at Maylandsea Primary School

This provision applies to all accounts, public or private, operated by or on behalf of the governing body of the academy

Maltese Road Primary School

Maltese Road Primary School - Delivery of Goods

- The Administration Manager must make appropriate arrangements for the delivery of goods to the academy. On receipt the Administrative Manager or Site Manager must undertake a detailed check of the goods received against the goods received note (GRN) and make a record of any discrepancies between the goods delivered and the GRN. The Administrative Manager should discuss any discrepancies with the supplier of the goods without delay.
- If any goods are rejected or returned to the supplier because they are not as ordered or are of sub-standard quality, the Administrative Manager will add details to a central record of all goods returned to suppliers

Maltese Road Primary - Procedures for Collection of Dinner Money and Trips

Dinner Money

- All monies collected are recorded daily by the Administration Manager and checked on a weekly basis by the ABM. Dinner money is recorded on the SIMS Dinner Money software programme.
- The Administration Manager has responsibility for the collection of all sums due and should maintain an up to date record for each student showing the amount paid and the amount outstanding. The Administration Manager is also responsible for chasing the outstanding amounts.
- The Administration Manager has responsibility for balancing and banking the dinner money via Loomis on a monthly basis.
- Receipts are not required for dinner money unless specifically requested for by the parent.

Trips

- The Administration Manager has responsibility for the collection of all sums due. The Administration Manager must prepare a record for all students intending to go on the trip showing the amount due.
- The Administration Manager should maintain an up to date record for each student showing the amount paid and the amount outstanding and is responsible for chasing the outstanding amounts.
- The trip money is collected by the Administrative Manager entered on to the daily record sheet and witnessed by the ABM. All monies collected are entered in to FMS and banked via Loomis on a weekly basis.

- The ABM will raise an order within FMS for all trip costs prior to the trip taking place.
- Receipts are not required for trips unless specifically requested for by the parent.

Maltese Road Primary - Procedures for Payments and Withdrawals

All cheques and other instruments authorising withdrawal from academy bank accounts must bear the signatures of two of the following authorised signatories and any cheque in excess of £5,000 must be signed by the Chair of Governors:

- Executive Headteacher of Maltese road Primary School
- Deputy Headteacher at Maltese Road Primary School
- Chair of Trustees at Maltese Road Primary School
- CEO of Eveleigh LINK Academy Trust

This provision applies to all accounts, public or private, operated by or on behalf of the governing body of the academy

Larkrise Primary School

Larkrise Primary School - Delivery of Goods

- The ABM must make appropriate arrangements for the delivery of goods to the academy. On receipt the Office Administrator/Administrative Assistant must undertake a detailed check of the goods received against the goods received note (GRN) and make a record of any discrepancies between the goods delivered and the GRN. The ABM should discuss any discrepancies with the supplier of the goods without delay.
- If any goods are rejected or returned to the supplier because they are not as ordered or are of sub-standard quality, the ABM will add details to a central record of all goods returned to suppliers.

Larkrise Primary School – Procedures for Collection of Dinner Money and Trips The preferred method of receipt of income is via an online payment system such as

SIMs Agora

Dinner Money

- All monies collected are recorded daily by the Office Administrator and checked on a weekly basis by the ABM. Dinner money is recorded on the SIMS Dinner Money software programme.
- The Office Administrator has responsibility for the collection of all sums due and should maintain an up to date record for each student showing the amount paid and the amount outstanding. The Office Administrator is also responsible for chasing the outstanding amounts.
- The Office Administrator has responsibility for balancing and banking the dinner money via Loomis on a monthly basis.

- Receipts are not required for dinner money unless specifically requested for by the parent.

Trips

- The Office Administrator has responsibility for the collection of all sums due. The Office Administrator must prepare a record for all students intending to go on the trip showing the amount due.
- The Office Administrator should maintain an up to date record for each student showing the amount paid and the amount outstanding and is responsible for chasing the outstanding amounts.
- The trip money is collected by the Office Administrator entered on to the daily record sheet and witnessed by the ABM. All monies collected are entered in to FMS and banked via Loomis on a weekly basis.
- The ABM will raise an order within FMS for all trip costs prior to the trip taking place.
- Receipts are not required for trips unless specifically requested for by the parent.

Larkrise Primary School – Procedures for Payments and Withdrawals

All cheques and other instruments authorising withdrawal from academy bank accounts must bear the signatures of two of the following authorised signatories and any cheque in excess of £5,000 must be signed by the Chair of Governors:

- Headteacher at Larkrise Primary School
- Deputy Headteacher at Larkrise Primary School
- Chair of Governors at Larkrise Primary School
- Senior teacher at Larkrise Primary School

This provision applies to all accounts, public or private, operated by or on behalf of the governing body of the academy.



EVELEIGH LINK ACADEMY TRUST

Appendix 6 Arrears Policy

1 Recovery of Debts

Procedures The academy trust chases all monies owed to the Trust for Dinner Money, Educational Trips, After School Clubs, Breakfast Clubs and all chargeable services.

The Office Administrator will try to recover any debt over £10 by telephone in the first instance and/or letter, indicating the amount of the debt, the reason for debt/services provided and length of time the debt has been outstanding. Leaving a period of no longer than 1 week. If, after 3 weeks has passed and all possible sources have been tried, the debtor will be invited to meet with the Business Manager.

Any action taken to recover the debt should be recorded, stating date, method of contact, amount chased and copies of any letters sent to the debtor.

Write Off

According to the Eveleigh LINK Academy Trust Financial Regulations debts can be written off as follows:

Academy Business Manager	Up to £25
Executive Headteachers/ Head of School/Headteacher	Up to £250
Full Governing Body	Over £250

When a Child Has Left

If a child has left the school/due to leave the school, the school must maintain communication to retrieve any debts due. All reasonable effort will be made to recover any debt

2 Refusal of Services

If a debt relates to the non-payment for a school trip, the pupil will still be entitled to take part. However, if a debt relates to dinner money the pupil will not be entitled to a hot meal. The decision to refuse services as a result of outstanding debt will be made by the Executive Headteacher/ Headteacher/Head of School. The decision will be made official in writing to the debtor indicating that services will be resumed once the debt has been paid.

Dated: June 2018