



PENCOMBE
C.E. SCHOOL



Pencombe CofE Finance Policy

In God's hands, we love, learn, grow and inspire

“What shall we say the kingdom of God is like, or what parable shall we use to describe it? It is like the mustard seed, which is the smallest of all seeds on the earth. Yet, when planted, it grows and becomes the largest of all garden plants, with such big branches that the birds can perch in its shade.”

Mark 4: 30-32

Reviewed: January 2021

Next Review: January 2024

PENCOMBE CE PRIMARY SCHOOL FINANCE POLICY

INTRODUCTION

One of the keystones of a successful school is sound financial management. This Policy intends to provide a framework within which limited resources can be allocated and controlled in a manner which will provide optimum educational benefit to current and future pupils of the school.

The school must ensure that financial arrangements comply with the current financial regulations, standing orders and schemes of delegation issued by the local authority. A copy of the LMS Scheme is kept in the Office and is available to all staff and Governors.

The Governing Body is responsible for selecting and maintaining appropriate systems for the management and accountability of the delegated budget and the school fund. Resources are targeted to maintain and improve the quality of education provided at Pencombe School. The Governing Body will seek to inform all stakeholders about the allocation and use of resources in an appropriate format.

The Governing Body and Headteacher will maintain a school improvement plan, summarising the school's strategic plans which will help inform the preparation of annual budgets. Appropriate systems are maintained to monitor and evaluate financial activity.

Roles of Governors, Headteacher and Finance Staff

The Governing Body is collectively responsible for the overall direction of the school and its strategic management. The Governing Body includes a range of competencies to ensure that the school is not over reliant on one individual. The Governing Body has a strategic role and has responsibility for setting educational and financial priorities, and for ensuring the budget is managed effectively. It is also responsible for ensuring the school meets all its statutory obligations, through the Headteacher, and complies with the LA's financial regulations. By defining the responsibilities, it allows the Governing Body to ensure that adequate systems of financial control are in place and that it receives the necessary information to fulfil this role.

The Governing Body shall approve the composition of the Finance Committee and the Committee shall appoint its chairman.

Governing Body

The Governing Body accepts collective responsibility for setting educational and financial priorities and for ensuring that the budget is managed effectively and in compliance with the Local Authority's Financial Regulations and Standing Orders and in accordance with Section 21 of the Education Act 2002.

The Governing Body, supported by information and advice from the Headteacher, will decide the strategic direction of the school.

A register of business interests of Governors, the Headteacher and other staff involved in financial management will be maintained.

Whilst the Headteacher has responsibility for implementation of financial decisions, the Governors and all staff involved with financial management are clearly made aware of their responsibilities as follows:

The Governing Body will:

- consider the annual budget plan and the 5 year financial plan, approve the budget and

consider and approve any proposed revisions to the budget plan;

- establish and review annually the financial limits of delegated authority;
- to review from time to time the Register of Governors' business interests and to ensure its accuracy;
- be consulted on the Local Authority's Scheme of Delegation and take account of this when considering the budget;
- ensure that a sound and balanced budget is approved in line with the School Improvement Plan and statutory curriculum requirements;
- ensure that the budget is managed effectively and accurate records are maintained and that these are available for audit and inspection as required;
- consider the recommendations from Audit Reports and ensure that required action is carried out promptly and effectively;
- determine the staff complement and pay policy and ensure, in conjunction with the Headteacher, that salary payments are made only to school employees in accordance with their appropriate conditions of employment and for services provided for the school (including appropriate tax and NI deductions) and to ensure that payroll changes are accurately recorded and promptly processed;
- establish a written Performance Management policy in respect of staff appraisal;
- act as a 'Critical Friend' to the Headteacher by providing advice, challenge and support;
- adopt the 4 principles of Best Value (**C**ompare how the school's performance compares with that of other schools; **C**hallenge whether the school's performance is enough; **C**ompete to secure economic, efficient and effective services; **C**onsult with stakeholders about services provided) and evaluate the effectiveness of spending decisions;
- ensure that financial policies and procedures are in place and well documented;
- ensuring the school meets its statutory obligations and financial requirements from Herefordshire Council
- approve and review the school policy on charging and remissions;
- consider annual insurance premiums for risk not covered by the LA;

Fraud and Theft

Any suspicion of fraud should be reported to a member of the Senior Leadership Team. If it is considered more appropriate (for example, if a member of the Senior Leadership Team is involved) the suspicions may be reported directly to the Chair of Governors.

The school will keep a written log of any instances of fraud or theft detected. This will include attempted fraud or theft, so long as this will not prejudice any on-going action such as legal action against the perpetrator. This log will help the school to identify patterns of misconduct and any weaknesses in the current arrangements that need to be addressed.

The Headteacher

The Headteacher provides vision, leadership and direction for the school and will ensure that it is internally managed and organised to meet its aims and targets. They will formulate aims, objectives and policies for attaining the agreed targets.

In respect of financial management, the Headteacher will:

- lead and manage the creation of the School Improvement Plan, ensuring it is underpinned by sound resource planning, and which identifies priorities and targets for ensuring that students achieve high standards and make progress, increasing teachers' effectiveness and securing school improvement;
- plan for effective monitoring, evaluating and reviewing of the SIP to secure progress and school improvement;
- ensure that the relevant LA Financial Regulations and DfE requirements are adhered to;
- set appropriate priorities for expenditure, allocate funds and ensure effective administrative

control;

- ensure that resources and staffing are dedicated to ensuring the highest standard of achievement for all students whilst working to best value principles;
- establish sound internal financial controls which are managed on a daily basis by the Office Administrator;
- ensure the effective implementation of current financial systems, policies and procedures;
- compile a draft budget for Governing Body approval via the Finance Committee, ensuring delegated funds are correct;
- checking the funds delegated by the LA are correct;
- ensure the production of regular, reconciled budget / financial reports;
- in conjunction with the Office Administrator, will consult with the LA budget advisor to discuss budget profile;
- obtain Governing Body approval for budget virement above his/her delegated authority level;
- consider and respond promptly to recommendations identified in Audit Reports and advise the Governing Body of remedial actions to be implemented;
- prepare a charging and remissions policy for approval by the Governing Body;
- ensure the maintenance of an inventory for all school responsibility items;
- ensure the adequacy of the school's insurance arrangements;
- implement the school pay policy and appointments procedures, reviewing staffing requirements and curriculum needs as necessary.

Finance Committee

The Chairman of the Finance Committee shall review, with the Headteacher, annual budget proposals before they are presented to the Chair of Governors (or his/her deputy) and the rest of the Finance Committee. This will include a longer term forecast to give an indication of the effect of sustaining existing levels of expenditure, allowing for uncertainties such as future levels of funding and pupil numbers.

All members of the Committee shall receive at least termly income and expenditure statements. The Headteacher and Chairman will meet to discuss and resolve any in-year issues that may arise and decisions/actions reported back to the Finance Committee. A full Committee will meet each term. Any recommendations /actions will be reported to the Governing Body.

A register of business interests of Governors, the Headteacher and any other staff who influence financial decisions is maintained. This is open to examination by governors, staff, parents and the LEA.

In particular the Finance Committee will:

- draw up the annual budget for approval by the Governing Body;
- explore and assesses different expenditure options and bids;
- consider predicted pupil numbers and income levels;
- monitor the budget through monthly reports provided by the Office Administrator;
- ensure reconciliation with the school's financial system (FMS);
- monitor and adjust in-year income and expenditure figures;
- ensure end of year accounts are properly finalised and reported;
- approve the disposal or write off of stock;
- review end of year out-turn figures;
- ensure the School Fund is properly managed and that annual audits are carried out and reported on.
- receive annual reports on any trust fund operated;
- ensure that its meetings have the required number of governors attending and are accurately minuted.

Finance Staff

The finance staff currently consists of the Office Administrator who works term time only. She works under the direction of the Headteacher. The main duties and responsibilities are to oversee the financial processes, ensure procedures are in place to ensure auditing regulations are met and seek value for money. The Headteacher, in collaboration with the Chair of Governors and Chair of the Finance Committee, is responsible for the preparation of the budget and monitoring of spending, and report to governors. The Office Administrator also deals with the day-to-day operation of school banking of income. The Headteacher will cover the finance in the absence of the Office Administrator with the assistance of staff within the federation.

Working with the Headteacher, the Office Administrator will:

- process all orders placed and invoices received;
- oversee all income received by the school in terms of grants, donations or third party payments;
- oversee the petty cash account;
- ensure accuracy of payroll details on a monthly basis;
- ensure that the schools accounting system is reconciled with the LA figures on a monthly basis;
- produce monthly summary sheets for the Finance Committee to indicate current financial position and forecasts;
- ensure expenditure is correctly recorded against relevant CFR (consistent financial reporting) codes to facilitate benchmarking exercises;
- assume delegated responsibility for managing voluntary fund accounts;
- maintain an inventory for all school responsibility items;
- seek approval for the disposal or write off of stock;
- advise the Headteacher in respect of the school's insurance requirements;
- ensure all financial records are retained as required under the Records

Retention Policy; Working with the Headteacher, the Office Administrator will:

- monitor the school budget, providing monthly information of income and expenditure to the Headteacher and Finance Committee
- provide required information to the Headteacher and Finance Committee to enable them to carry out budget planning activities
- manage the School Fund account and arrange for annual audits
- submit termly census data

Delegated Budget Planning

Under the LA's regulations the school is required to prepare a budget expenditure plan, including a costed staffing plan for the financial year in a prescribed form. The budget preparation is conducted by the Headteacher in collaboration with the Office Administrator and in consultation with the Chair of Governors. The plan follows the format and guidelines issued by the LMS and Finance Section of Herefordshire Council using HCSS Budgeting tool. A draft budget is analysed by the Governors' Finance Committee before submission to the full governing body for approval.

To assist in the preparation of the budget the following information is used:

- LMS detailed formula allocation for income, based on projected pupil numbers
- Detailed general and ring-fenced grants funding such as Pupil Premium and Sports Funding allocations
- Detailed teaching and non-teaching staffing costs as calculated within Access Education (formerly HCSS Budgeting)
- Historical data on income and expenditure trends
- Benchmarking information
- Developments resulting from the School Improvement Plan

The budget is approved by the Governing Body in May each year. Details of approved budgets forwarded to the Local Authority by 1st June with any subsequent budget changes forwarded during the financial year.

Capital Budget

For capital works the Finance Committee meet termly to review works completed and discuss future projects. Works funded by devolved capital grant are approved as follows:

- Identified works are notified to the Headteacher and taken to the Finance Committee for information and approval
- Tenders are invited as follows:
- For works over £3,000 three contractors invited to bid
- For works over £25,001 expert advice from the LA will be sought
- Each project is signed, dated, recorded and filed for reference
- For projects under £3,000 the Headteacher can decide alone or take advice if they so wish.

Carry forward of savings/deficit

The Governors approve an annual budget for the LMS funds based on a break even. There is no formal policy setting out the limits of carry forward balances, however, Local Authority clawback limits need to be headed; the finance committee regularly monitors the potential under/overspend and adjusts the annual plan where necessary and/or possible.

Budget Monitoring and Procedures

Responsible Officers:

Headteacher
Governors' Finance Committee
Chair of Governors

The approved delegated budget is monitored and controlled using the finance software package designed for schools. To comply with CFR the budget is loaded into the system in income and expenditure activity groups. This level of information is designed to give a clear picture of the overall activity of the school account. However, budget holder information is recorded at a greater level of detail and allocated to cost centres rather than ledger groups. The overall allocation of income and expenditure, in both ledgers and cost centres must balance, leaving a zero-bottom line.

Management information is available at all times to confirm current balances on cost centres, the print out showing cost centre allocation, actual expenditure and/or income, and committed items such as debtors' orders and creditors' invoices.

CFR income and expenditure reports are produced monthly and analysed by the Headteacher and Chair of Governors. These are then shared with the Finance Committee.

Adjustments to Annual Budgets

In circumstances where it is apparent that the original allocation will be insufficient to meet necessary expenditure, the Headteacher will make the adjustments, if deemed necessary.

Purchasing/Tendering

The school will always consider price, quality and fitness for purpose when purchasing goods or services and adhere to the principles of Best Value.

Orders for Goods and Services

The purpose of placing orders is to ensure that the acquisition of goods and services is made in accordance with the approved annual budget plan and to reduce the risk of fraud.

Requisition Order

Teaching/non-teaching staff submit to the Office Administrator details of purchase (catalogue numbers, unit prices, quantities etc) and the cost. The requisition is authorised by the Headteacher or Head of School. The Office Administrator converts the requisition order into an official order. Official orders are signed by the Headteacher or Head of School, in accordance with the financial authority limits set in a previous section.

Day Works Orders

When confronted with emergency building repair works, the Headteacher or Head of School issues day works orders to contractors to enable work to proceed

Authorisation

The Governing Body will review and approve changes to the Authorised Signatories and Financial Limits on an annual basis.

Expenditure in excess of **£3,000** will be agreed with the Finance Committee and reported to the full Governing Body. Three written quotations will be sought for any contract with a value exceeding £3,000.

Goods and services up to the value of **£3,000** are at the discretion of the Headteacher. For goods and services in excess of this amount, the approval of the Finance Committee must be sought.

Official orders should be used for all goods and services. Where urgency requires a verbal order, this should be confirmed by a written order.

All orders to be overseen by the Headteacher to ensure adequate funds are available within the budget. All orders to be signed by the Authorised Signatories in accordance with agreed limits.

The Office Administrator to check goods received and to ensure that they match the order. Payments should only be made on receipt of a VAT invoice.

The petty cash fund to be administered by the Office Administrator and used to fund minor items. (Up to a maximum value of £500, maximum £20 in cash reimbursement).

Petty cash claims to be approved by the Headteacher and supported by VAT receipts.

Official orders are signed by the Headteacher or Head of School according to the expenditure limits set out below:

- Headteacher £20,000
- Head of School £5,000

Orders for single items require quotes as follows:

Total	Requirements	Shortlisting
Under £3,000		Discretion of Headteacher
£3,001 - £10,000	3 written quotes	Headteacher or Head of School
£10,001-£25,000	3 written quotes	Headteacher and one other (either Chair of Finance or Chair of Governors)

£25,001-£100,000		Due to the complex nature of contracting, the school will seek the expert advice from Property Services for work exceeding £25,000.
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These recommendations are in line with Local Authority formal tendering procedures. In exceptional circumstances (e.g. urgency or lack of potential suppliers) the shortlisting responsibility may be escalated up one level and the strict requirements avoided. For values over £25,001, the governing body as a whole may vary the quotation requirements.

The quotes must be submitted to the School Office for safekeeping.

Payments of Accounts/Accounting Procedures

Payment of Accounts

The school aims to pay all correctly certified invoices within 30 days of the invoice/tax point date. Invoices are submitted as soon as possible for processing.

Examination and Certification of Invoices

Every invoice must show the school address, full details of goods/services supplied, order number and, where VAT is charged, a correct VAT number. If a copy invoice is to be processed, a check must be made to ensure a duplicate

payment is not made – a certification of this fact must be made on the copy invoice. Invoice details must be entered onto Business World and the scanned invoices sent to Hoople for payment. To ensure separation of duties the following process should be used:

- Entry of invoice data onto Business World – Office Administrator
- Goods/services received and prices checked –Office Administrator
- Invoice certified correct and approved for payment – Headteacher or Head of School

Separation of Duties

No one officer should be able to complete the chain of processes including ordering, certification of invoices and payment without an independent verification and approval. The operating system for the LMS Budget is Business World, there is a manual system in operation for School Fund at present.

Expenditure

- Requisition orders completed correctly and authorised by the Headteacher or Head of School are processed by the Office Administrator and charged to the appropriate cost centre within the LMS budget. A similar process is in place for charges against School Fund.
- Printed orders are signed in accordance with the authorisation levels detailed above
- Invoices, once checked and entered into the appropriate operating system, are certified for payment in accordance with the authorisation levels detailed above
- Cheques for payment from the School Fund are hand written and signed in accordance with the Bank mandate (see banking section below)

Reconciliation of Accounts

Accounts are reconciled to:

- Bank statements – at least once a month – Imprest and School Fund
- Reconciliation is completed on receipt of reconciliation information received from the Council in detailed reports. These items relate to premises and payroll on behalf of the school as part of a Service Level Agreement.

INCOME

This section deals with income received by the school into the LMS Budget; income relating to school fund is described in the relevant section.

Income received is recorded using on paying in slips for Natwest Bank. This is then allocated to the appropriate income section of the budget. A manual system operates for School Fund. Methods of cash receipt and banking detailed below.

Income Received Directly from the LA

- Formula based income. The resource allocation formula determined by the Local Authority is calculated according to pupil and non-pupil factors. The pupil-based component draws on data relating to pupil numbers, ages, special educational needs and disadvantaged pupils. The non-pupil based component draws on data related to premises, such as area of premises, type and age of premises, and condition of premises.
- Pupil Premium and Sports Funding need to meet the strategies for which they are paid to the school.

Other Income

- Charges to Parents. The school asks parents for a contribution towards the cost of swimming and extracurricular activities. Music tuition charges are paid directly to the peripatetic staff in accordance with the current rates arranged by Encore.
- School Lettings – The governors have made legal arrangements for the Pencombe Under 5s to use one side of the mobile classroom. Invoices are raised termly for their share of the utilities bills.
- Grants and donations – sundry grants and donations are received from organisations. All such income is invoiced, official receipts are issued and income is manually reconciled monthly.
- Debt recovery arrangements – for non-payment of charges such as lettings, the Office Administrator writes reminders to individuals after 30 days of the invoice. After a further 30 days if the debt is still unpaid, the Finance Committee will take action.
- Private use of telephone, as approved by the Headteacher, is not currently recovered. Unapproved private use of these facilities is not permitted

Petty Cash Imprest Account

Petty cash is available for small purchases made by members of staff on production of an appropriate VAT receipt. Imprest is held by the Office Administrator.

Amount: £500
Expenditure limit: £400

Banking

Delegated Budget

- The Office Administrator is responsible for processing receipts and payments.
- The school should not enter into any loan agreements, other than with the Local Authority.
- Income, where appropriate, is banked by the Office Administrator but visits are made at irregular times to ensure security.
- School Fund
- A bank accounts is held for school fund with Lloyds Bank.
- Regular bank statements are received and are reconciled monthly. Any discrepancies are immediately investigated.
- All bank reconciliations are carried out by the Office Administrator and authorised by the Headteacher.
- Individuals must not use their private bank accounts for any payment or receipt related to the school fund.
- The bank accounts are not to be allowed to go overdrawn nor can an overdraft facility be negotiated.

- All cheques must bear the signatures of two signatories approved by the governing body. Signatures must be manuscript signatures only and cheques should not be pre-signed.
- All cheques are crossed 'account payee only' to avoid the possibility of improper negotiation of the cheques.
- A bank mandate is current and held by the bank. It is updated regularly to ensure accountability and security when there is a change in staff. An up to date list of bank accounts and signatories is held in the School Office.
- The School Funds are required to be audited annually by an independent auditor, currently Mr Ian Pardoe.

Contracts and Leases

Contracts

Contracts fall into two categories; those managed on behalf of the school by Education Property Services and those managed directly by the school.

Property Services arrange and monitor contracts for:

- Electrical inspection and testing
- Mechanical heating plant inspection, testing and maintenance
- Firefighting equipment inspection and testing
- Grounds maintenance (re tendered every 3 years)

Annual charges for the above services are notified to the school in Spring each year; acceptance of the service is agreed and signed by the Headteacher.

Direct management of service contracts relates to the following provision:

- Catering contract
- Telephone system maintenance
- Office equipment maintenance

All documentation relating to school contracts is maintained in a service contracts folder managed and retained by the Office Administrator.

All service contracts are reviewed by the Governing Body every 3 years.

Leases

A lease exists for the photocopier. Details of the agreements are maintained in the school office.

Insurances

Insurance is purchased annually from Zurich Municipal and covers:

- Material Damage (buildings)
- Business Interruption
- Works in Progress
- Money
- Public Liability
- Hirers' Liability
- Employers Liability
- Libel and Slander
- Governors' Liability
- Computers
- Deterioration of Stock
- Fidelity Guarantee
- School Journey
- Legal Expenses

Inventories/Stock Control

Deliveries

All deliveries arrive at the main school reception. Goods are recorded by the Office Administrator and are distributed directly to the classes. Once checked, delivery notes are held by the Office Administrator.

Stocks – teaching

Each teacher holds a stock of stationery and resource materials. Allocation of books to pupils is monitored by the class teacher; non-returned books are subject to a charge, collected from parents. Learning resources are not listed on the general school inventory.

Stocks – administration

Stationery stocks are held in the School Office for administration and senior management staff. Reprographics stationery is managed by the Office Administrator and stored in an appropriate place.

Stocks – cleaning

Cleaning materials are provided by and stored safely by Clearview Cleaning – the contractor. School inventories record items of material value for the following purposes:

- To prove ownership of items in the event of an insurance claim against loss
- To promote good custodianship of departmental resources.

General Inventory

Record keeping of assets was originally produced by performing an initial stock check of all items in school to establish an inventory register. This is kept using Excel which can provide a printout of all assets held in each room together with the relevant responsible person. The inventory is held securely, by the OA. A copy is held by the room holder and disposals and new acquisitions are recorded. Amendments are reported to the OA on a termly basis. An asset check/statement will be produced annually. The general inventory is stored as a hard copy and on Excel. An annual stock check will be carried out at the beginning of each Autumn Term.

ICT Inventory

This is maintained by the Office Administrator on an Excel spreadsheet. Acquisitions and disposals are recorded on the inventory and reported to the OA. Data is stored in the School Office.

Disposal and write offs – staff wishing to dispose or write off equipment should seek authorisation from the Headteacher. A copy of the form should be sent to the Office Administrator.

Travel and subsistence

All claims for travel and subsistence consistent with employment at the school are reimbursed via the payroll. Claim forms (available from the school office) must be completed with full details of journey, miles or public transport costs claimed, and the reason for travel. Receipts should be obtained for all subsistence and public transport claims. Where possible, applicable staff are encouraged to share transport. Claim forms must be passed for payment by 3rd of each month, signed by the claimant. Completed forms are certified for payment by the Headteacher and sent for processing to Herefordshire Council.

Staff Overtime

All additional hours and supply cover must be approved by the Headteacher and recorded on the LA's electronic official claim form. All claim forms must be signed by the employee, checked by the Office Administrator and authorised by the Headteacher. Claim forms will be processed for payment by the 3rd of each month and forwarded to the LA for payment.

Use of a Staff Credit Card

A staff credit card is only to be used where there is no alternative. The use of credit cards is discouraged, owing to:

- The need to ensure that the supplier is reputable i.e. Ensuring that the goods turn up
- Risks associated with site security
- The requirement of a valid VAT receipt in the School's name to reclaim the VAT
- The debt not being that of the School's, therefore the School should not be accountable for any interest on the credit card, or late payment charges applied by the supplier
- The risk of goods being unsuitable/damaged/partly delivered/needing to be returned, even though the credit card has been billed for the full amount and needs to be paid.

Any such use should be strictly controlled and kept to an absolute minimum.

Internal Audit Arrangements

The Local Authority arranges for an audit of the school's systems and procedures relating to finance, personnel and statutory requirements. The audit process is:

- Audit date is agreed between audit team and school
- Scope of audit is notified to school
- It is a requirement to agree and sign the audit assignment brief prior to audit commencement
- On site audit lasting approximately 4-5 days
- Draft report received by Headteacher for consideration and review
- Final audit report and action plan agreed by Governors

Under the LMS scheme schools have the option of contracting external auditors to carry out the above work.

In addition to the formal LA internal audit, consideration should also be given to continuous audit of systems and procedures within individual school departments. The informal audit should review information available from the following sources:

- Monthly print outs of cost centres
- Regular reports submitted to the Finance Committee
- Departmental development plans (particularly income and expenditure plans)
- Departmental reviews conducted by Senior Management and link Governor

Where issues over systems and procedures emerge from the above data, it is recommended that the Office Administrator conducts a formal audit within the area of concern, and agree an action plan with the Headteacher to reduce identified risks.

School Fund

The purpose of the fund is to manage the processes associated with extra-curricular events such as off-site school activities and trips, concerts and drama productions involving pupils.

Systems and controls

Income is currently received from pupils/parents directly to the School Office. All off site activities or trip receipts are received by the Office Administrator who issues a receipt for amounts above £20. Information is made available to trip organisers to assist in the collection of monies for activities. Small sundry sales are paid directly to the School Office. For small amounts of cash there is no need to provide a receipt provided it is recorded well and proof of receipt can be given if necessary. Cash and cheques are held in a locked cash box in a locked filing cabinet in the School Office pending delivery to the bank. Payments are made from the fund by handwritten cheque, signed in accordance with the bank mandate (see banking section).

Security

The Headteacher holds responsibility for the security of the building and its contents. The responsibility is shared with a number of personnel who act as keyholders. The detailed list of keyholders is held by the local police authority, the local authority auditors and the organisations responsible for maintaining alarm systems.

School cheque books are locked away in the metal filing cabinet at all times.

Buildings

The Office administrator, Headteacher and all teaching staff hold keys to the school. The school does have an alarm system.

Access is gained using a security code, which is changed regularly.

Cash

Cash receipts awaiting banking, and limited petty cash, are held in a lockable filing cabinet in the School Office. All cash receipts are banked.

Data

All data, including finance and pupil information is backed up daily using a cloud based offsite storage provided through Edutech.

Retention of Financial Records

All current year and preceding year financial records are retained and filed in the School Office. Previous years' records are archived and stored in the School Office accessible to office staff and site manager. The following records are retained for 6 years (in addition to current) before they are destroyed:

- Budget files
- Orders and requisition
- Delivery documentation
- Invoices
- Bank account records
- Cashbooks
- Debtors' records
- Budget monitoring tabulations
- Lettings' records
- Music account records

Please see Retention of Documents schedule.