

## GUILDFORD EDUCATION PARTNERSHIP

### SCHEME OF DELEGATION/TERMS OF REFERENCE FOR LOCAL GOVERNING BODIES

Adopted by resolution of the Board on 29 September 2016

#### 1. INTRODUCTION

- 1.1 As a charity and company limited by guarantee, Guildford Education Partnership (the “Trust”) is governed by a Board of Trustees (the “Trustees”) who have overall responsibility and ultimate decision-making authority for all the work of the Trust, including the establishing and running of the academies run by the Trust.
- 1.2 The Trust’s Object as defined in the Articles is to ‘...advance, for the public benefit, education in the United Kingdom by... establishing... providing... promoting... developing schools (the “Academies”) offering a broad and balanced curriculum’
- 1.3 The Academies will work collaboratively by sharing resources, knowledge and best practice as may be appropriate with the following objectives in mind, supporting each other to:
- 1.3.1 achieve consistently high standards of learning and teaching;
  - 1.3.2 develop cost-effective curriculum design and collaboration which optimises opportunities for students and provides added value progress for them;
  - 1.3.3 provide support, building upon individual specialisms and/or areas of identified strength between the schools to improve key aspects of performance;
  - 1.3.4 achieve best value in service delivery and financial management especially where partnership working can add value.
- 1.4 The following academies are currently run by the Trust: George Abbot School, Boxgrove Primary School, Sandfield Primary School, Fullbrook School and Kings College, Guildford.

- 1.5 In order to assist with the discharge of their responsibilities, the Trustees have established a Local Governing Body (“**LGB**”) in each of the Academies. The LGB shall be a committee established pursuant to Articles 100 to 104 (inclusive) of the Articles of Association of the Trust (the “**Articles**”).
- 1.6 The Trust’s vision is that every member Academy should be judged by Ofsted as at least “Good”. Where this is the case and there is effective leadership and management by the Head and the LGB, the Trust aims for the Academies to be self-governing. Where this is not the case the Trust recognises that some Academies will require additional support and challenge. The Trust reserves the right to make appointments both to the LGB and the leadership of the Academy to address this.
- 1.7 The Trustees may review these terms of reference at any time but shall review them at least annually.
- 1.8 In these terms of reference where “he”, “his” or “himself” are used this is purely for ease of reading and should not be taken to convey gender.
- 1.9 These terms of reference may only be amended by the Board of Trustees.

## **2. CONSTITUTION OF THE LGB**

### **Governors of the LGB**

- 2.1 Members of the LGB shall be known as “**governors**”.
- 2.2 Pursuant to clause 1.6 above, the Trustees have the right to appoint such persons to the LGB as they shall determine from time to time.
- 2.3 Subject to clause 2.2, the governorship of the LGB shall be comprised as follows:
- a) the Chief Executive Officer, for the Trust, or his representative, where this is deemed appropriate by the Trust’s board of trustees;
  - b) Headteacher /Principal (as applicable) of the Academy;
  - c) At least 1 staff governor, **but no more than one third**, elected in accordance with clauses 2.4 - 2.5;

- d) At least 2 parent governors, **but no more than one third**, elected in accordance with clauses 2.6 - 2.10;
- e) At least Three community governors appointed by LGB colleagues in accordance with clauses 2.11 - 2.12.

### **Appointment of governors**

#### *Staff and parent governors*

- 2.4 The Trustees shall invite nominations from all staff employed under a contract of employment or a contract for services or otherwise engaged to provide services to the Academy and, where there are any contested posts, shall hold an election by a secret ballot. **Staff governors are not eligible to chair their LGBs or sub-committees due to the possible conflict of interest.**
- 2.5 All arrangements for the calling and the conduct of the election and resolution of questions as to whether any person is an eligible candidate shall be determined by the Trustees. The Trustees may delegate the running of the election to the LGB.
- 2.6 Parent governors of the LGB shall be elected by parents of registered pupils at the Academy. He or she must be a parent of, or have parental responsibility for, a pupil at the Academy at the time when he or she is elected.
- 2.7 The Trustees shall make all necessary arrangements for, and determine all other matters relating to, an election of the parent governors. The Trustees may delegate the running of the election to the LGB.
- 2.8 Where a vacancy for a parent governor is required to be filled by election, the Trustees shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.

- 2.9 Any election of persons who are to be the parent governors which is contested shall be held by secret ballot. The arrangements made for the election of the parent governors shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if he prefers, by having his ballot paper returned to the Academy by a registered pupil at the Academy.
- 2.10 Where the number of parents standing for election is less than the number of vacancies, the Trustees may appoint a person who is the parent of a registered pupil at the Academy or, where it is not reasonably practical to do so, a person who is the parent of a registered pupil of another Academy run by the Trust.

#### *Community governors*

- 2.11 Community governors of the LGB must be:
- a) a person who lives or works in the community served by the Academy; or
  - b) a person who, in the opinion of the LGB and Trustees, is committed to the government and success of the Academy.
- 2.12 The Trustees may, pursuant to clause 1.6 above, appoint community governors but may not appoint an employee of the Trust as a community governor.

#### **Term of office**

- 2.13 The term of office for any governor shall be 4 years, save the Chief Executive Officer for the Trust and Headteacher/Principal of the Academy (as applicable) who shall remain a governor until he ceases to work at the Academy.
- 2.14 Subject to remaining eligible to be a particular type of governor, any person may be re-appointed or re-elected to the LGB.

#### **Resignation and removal**

- 2.15 A person serving on the LGB shall cease to hold office if:
- a) he resigns his office by giving notice in writing to the clerk of the LGB;

- b) the Headteacher/Principal or a staff governor ceases to work at the Academy;
- c) the Trustees terminate the appointment of a governor whose presence or conduct is deemed by the Trustees not to be in the best interests of the Trust or the Academy.

2.16 For the avoidance of doubt, a parent governor shall not automatically cease to hold office solely by reason of their child ceasing to be a pupil at the Academy.

#### **Disqualification of governors of the LGB**

2.17 A person shall be disqualified from serving on the LGB if he would not be able to serve as a Director in accordance with Articles 68-80 of the Articles.

#### **Appointment and removal of Chair and Vice Chair**

2.18 The Chair and Vice Chair of the LGB shall be elected by the LGB and the result ratified by the Trust. Where appropriate, and pursuant to clause 1.6 above, the Chair and Vice Chair may be appointed by the Trustees and may be removed from office by the Trustees at any time. Staff governors are not eligible to chair their LGBs or sub-committees due to the possible conflict of interest.

2.19 The term of office of the Chair and Vice Chair shall be 1 year. Subject to remaining eligible to be a governor, any governor may be re-appointed as Chair or Vice Chair of the LGB.

2.20 The Chair and Vice Chair may at any time resign his office by giving notice in writing to the LGB and Trustees. The Chair or Vice Chair shall cease to hold office if:

- a) He ceases to serve on the LGB;
- b) he is employed by the Trust whether or not at the Academy; or
- c) in the case of the Vice Chair, he is appointed to fill a vacancy in the office of the Chair.

- 2.21 Where the Chair is absent from any meeting or there is at the time a vacancy in the office of the Chair, the Vice Chair shall act as the chair for the purposes of the meeting. Where the Vice Chair is also absent from the meeting or there is at the time a vacancy in the office of Vice Chair, the governors of the LGB shall elect one of their number to act as chair for the purposes of that meeting.

### **Committees**

- 2.22 Subject to the prior agreement of the Trustees, the LGB may establish subcommittees which may include individuals who are not members of the LGB, provided that such individuals are in a minority.
- 2.23 The LGB may delegate, to a subcommittee; any person serving on the LGB subcommittee; the Headteacher/Principal (as applicable) or any other holder of an executive office, such of their powers or functions as they consider desirable. Any such delegation may be made subject to any conditions either the Trustees or the LGB may impose and may be revoked or altered. The person or subcommittee shall report to the LGB in respect of any action taken or decision made with respect to the exercise of that power or function at the meeting of the LGB immediately following the taking of the action or the making of the decision.

## **3. PROCEEDINGS OF THE LGB**

### **Meetings**

- 3.1 The LGB shall meet at least once in every term and shall hold such other meetings as may be necessary.
- 3.2 Meetings of the LGB shall be convened by the clerk to the LGB, who shall send the governors written notice of the meeting and a copy of the agenda at least seven clear days in advance of the meeting. Where there are matters demanding urgent consideration, the Chair or, in his absence, the Vice-Chair, may waive the need for seven days' notice of the meeting and substitute such notice as he thinks fit.

- 3.3 Any governor shall be able to participate in meetings of the governors by telephone or video conference provided that he has given reasonable notice to the clerk of the LGB and that the governors have access to the appropriate equipment.
- 3.4 The convening of a meeting and the proceedings conducted thereat shall not be invalidated by reason of any individual not having received written notice of the meeting or a copy of the agenda thereof or any defect in the election, appointment or nomination of any person serving on the LGB.

#### **Quorum**

- 3.5 The quorum for a meeting of the LGB, and any vote on any matter at such a meeting, shall be one third (rounded up to a whole number) of the total number of governors of the LGB at the date of the meeting.

#### **Voting**

- 3.6 Every matter to be decided at a meeting of the LGB shall be determined by a majority of the votes of the governors present and entitled to vote on the matter. Every governor shall have one vote. Where there is an equal division of votes, the Chair of the meeting shall have the casting vote. A governor may not vote by proxy.
- 3.7 Any governor who is also an employee of the Trust shall withdraw from that part of any meeting of the LGB at which his remuneration, conditions of service, promotion, conduct, suspension, dismissal or retirement are to be considered.
- 3.8 A resolution in writing, signed by all the governors shall be valid and effective as if it had been passed at a meeting of the governors duly convened and held. Such a resolution may consist of several documents in the same form, each signed by one or more of the governors.

#### **Conflicts of Interest**

- 3.9 Any governor who has or may have any direct or indirect duty or personal interest (including but not limited to any Personal Financial Interest as defined below) which conflicts or may conflict with his duties as a governor of the LGB shall disclose that fact to the LGB as soon as he becomes aware of it. A person must absent himself from any discussions of the LGB in which it is possible that a conflict will arise

between his duty to act solely in the interests of the Academy and any duty or personal interest (including but not limited to any Personal Financial Interest).

- 3.10 A governor of the LGB has a Personal Financial Interest if he, or any child, stepchild, parent, grandchild, grandparent, brother, sister or spouse of the governor or any person living with the governor as his or her partner, is in the employment of the Trust or is in receipt of remuneration or the provision of any other benefit directly from the Trust or in some other way is linked to the Trust or the Academy.

#### **Minutes of meetings**

- 3.11 At every meeting of the LGB the minutes of the last meeting shall be taken as the first agenda item after any apologies, declarations of interest and, if agreed to be accurate, shall be signed as a true record.
- 3.12 The clerk to the LGB shall ensure that a copy of the agenda for every meeting of the governors, the draft minutes of every such meeting (if they have been approved by the Chair of that meeting), the signed minutes of every such meeting and any report, document or other paper considered at any such meeting are, as soon as is reasonably practicable, made available to the Company Secretary of the Trust.

### **4. DELEGATED POWERS**

#### **General principles**

- 4.1 In the exercise of its delegated powers and functions, the governors of the LGB shall:
- a) ensure that the Academy is conducted in accordance with the object of the Trust, the terms of any trust governing the use of the land which is used for the purposes of the Academy, any agreement entered into with the Secretary of State for the funding of the Academy and these terms of reference;
  - b) promptly implement and comply with any policies or procedures communicated to the LGB by the Trustees from time to time;

- c) review its own policies and practices on a regular basis, in view of any advice or recommendations made by the Trustees;
- d) work closely with the Trustees and act with integrity, objectivity and honesty in the best interests of the Trust and the Academy;
- e) be open about decisions and be prepared to justify those decisions;
- f) keep confidential all information of a confidential nature obtained by them relating to the Academy and the Trust; and,
- g) adopt financial prudence in managing the financial affairs of the Trust in so far as these relate to the Academy and are delegated to them.

4.2 Each governor shall be required to take part in regular self-review and is accountable for meeting his own training and development needs. It is a governor's responsibility to consider if, and raise any concerns where, he feels that appropriate training and development is not being provided.

4.3 Governors shall be expected to report to the Trust against KPIs which have been set for the Academy and provide such data and information regarding the business of the Academy and the pupils attending the Academy as the Trustees may require from time to time.

#### **Levels of delegation**

4.4 Appendix 1 to these terms of reference set out what powers are retained by the Trust. Appendix 2 to these terms of reference set out what powers are delegated from the Trustees to the LGB. For the avoidance of doubt, where a power is not expressly retained by the Trust it will be deemed to have been delegated to the LGB regardless of whether it is specified in Appendix 2.

4.5 The Appendices may be reviewed by the Trustees at any time but shall be reviewed at least annually. Trustees reserve the right to remove or alter any delegation at any time, whilst having due regard to, but not being bound by, the views of the LGB.

### **Delegation to Headteacher/Principal of the Academy**

4.6 Subject to the responsibilities of the LGB and the policy statements of the Trust, the Headteacher/Principal (as applicable) of the Academy shall be responsible to the LGB for:

- a) implementing the agreed policies and procedures laid down by the LGB including the implementation of all statutory regulations;
- b) advising the LGB on strategic direction, forward planning and quality assurance;
- c) the leadership and management of the Academy;
- d) advising the LGB (and/or the admissions committee, where applicable) on the admission of pupils;
- e) managing the delegated budget and resources agreed by the LGB;
- f) advising the LGB on the appointment of any Deputy, Vice or Assistant Headteacher and such other senior posts as the LGB may determine;
- g) the appointment of all other staff and (except to the extent directed otherwise by the Trustees and/or the LGB), the salary grading, allocation of duties, appraisal and discipline of all staff;
- h) the maintenance of good order and discipline by the pupils including their exclusion within the framework laid down by the LGB; and,
- i) all such additional functions as may be assigned under the job description or contract of employment.

## **5. FINANCIAL DELEGATED POWERS**

- 5.1 The Scheme of Financial Delegation set out in Appendix 3, Appendix 4, Appendix 5 and Appendix 6 defines the minimum operational requirements of each Academy. The Local Governing Body may impose one or more stricter requirements at its discretion. Revisions to this Scheme of Financial Delegation or the Finance Policy, must be authorised by the Trust.

APPENDIX 3 – FULLBROOK SCHOOL

APPENDIX 4 – GEORGE ABBOT SCHOOL

APPENDIX 5 – KINGS COLLEGE, GUILDFORD

APPENIDIX 6 – PRIMARY SCHOOLS (BOXGROVE & SANDFIELD)

## APPENDIX 1

### POWERS RETAINED BY THE TRUST

#### Vision

- setting out the vision for the Trust and its application at both Trust and Academy levels
- determination of the corporate planning and strategy for the Academy and the Trust (in consultation with the LGB)

#### Compliance

- ensuring compliance with all statutory regulations and Acts of Parliament governing the operation of the Academy, including, without limitation all charity and company laws and all health and safety regulations
- ensuring compliance with the provisions of the Articles and the Funding Agreements
- ensuring compliance with the Academies Financial Handbook
- appointment of auditors

#### Governance

- appointing the Chair and Vice Chair of the LGB, in consultation with the LGB where appropriate
- appointing staff and parent governors to the LGB, in consultation with the LGB where appropriate;
- appointing community governors to the LGB, in consultation with the LGB where appropriate
- appointing the Responsible Officer for the Trust
- appointing the clerk to the LGB (in consultation with the LGB)
- setting KPIs and monitoring the performance of the Local Governing Body
- power to withdraw delegated powers from the LGB and, if necessary, disband it

#### Policies

- setting HR policies and procedures (as legal employer of all staff), developing appropriate terms and conditions of service with each Academy, including the performance management policy and pay policy
- setting and reviewing the curriculum and standards to be achieved by the Academies (in consultation with the LGB)
- determining the admissions policy and arrangements for the Academy in accordance with admissions law and DfE codes of practice
- determining Trust-wide DBS policy as set out in the Academies Financial Handbook
- the development of a charging and remissions policy and a revenue generation policy for the Trust
- setting other Trust-wide policies such as health & safety, DBS, safeguarding, complaints etc.

## **Educational Standards**

- annual target setting for the Trust in general
- determination of the educational targets of the Academy including, but without limitation, determination of the Academy's development plan (in consultation with the LGB)
- considering and evaluating school performance against key performance indicators set by the Trust (in consultation with the LGB);
- oversight of performance, standards and outcomes on a Trust and individual Academy basis
- putting in place support and intervention strategies for individual Academies

## **Appointment**

- putting in place processes for: (i) making appointments within the Trust's remit and (ii) the LGB making appointments within its own remit
- appointing the Headteacher / Principal / Head of School of the Academy and any Deputy, Vice or Assistant Headteacher/Principal (in consultation with the LGB)
- approving the appointment of any senior appointments at the Academy (in consultation with the LGB)
- appointment of cross-academy staff

## **HR and Performance Management**

- put in place procedures for the proper professional and personal development of all staff
- responsibility for the performance management of the Headteacher and/or Principal of the Academy in conjunction with the LGB
- responsibility for the performance management and oversight of cross-academy staff
- putting in place processes for: (i) undertaking the performance management of staff within the Trust's remit and (ii) the LGB undertaking the performance management of staff within its own remit
- manage any claims and disputes all staff, including matters of suspension

## **Finances**

- establishing a funding model for use across the Trust and the Academies including developing an individual funding model for the Academy (in consultation with the LGB)
- agreement of the Academy's annual budgets and determining the proportion of the overall Academy budget to be delegated to individual Academies
- determining any additional financial and reporting targets for an Academy
- putting in place guidelines and establishing processes for the local maintenance of assets and appropriate registers

- oversight of the finances of the Trust and the Academies, including, but without limitation, responsibility for compliance with the financial and accounting requirements detailed within the Funding Agreement
- considering and evaluating performance against key performance indicators set by the Trust in relation to finances (in consultation with the LGB)
- arrange for the auditing of Academy statements of accounts
- managing and reviewing a corporate risk register for the Trust

### **Assets and Premises**

- developing an estate-management strategy for the Academies that will identify the suitability of building and facilities in light of long-term curriculum needs and the need for and availability of capital investment to meet their responsibility to ensure the buildings and facilities are maintained to a good standard
- dispose of or acquire land or interests in land to be used by the Academies
- insuring the land and buildings used by the Academies

### **Services**

- determination of procurement policies for the Trust, in conjunction with the Trust's Business Manager, from time to time
- determination of the extent of the services provided to the Academy by the Trust and how the costs should be allocated (in consultation with the LGB)
- oversight of the effectiveness of the delivery of centrally provided services

### **Media and PR**

- oversight of public relations activities to project the activities of the Trust and the Academies to the wider community

## APPENDIX 2

### POWERS DELEGATED TO THE LOCAL GOVERNING BODY

#### Vision

- to set the vision for the future of the Academy, aligned to the Trust's vision, in a way appropriate to the specific qualities and community characteristics of the Academy.
- work with the Trust to determine corporate planning and strategy for the Academy

#### Compliance

- implementation of actions required to comply with all statutory regulations
- assist the Trust's board in complying with the provisions of the Funding Agreements where requested

#### Governance

- work with the Trust in the appointment of the clerk to the LGB
- work with the Trust in the appointment of community governors, the Chair and Vice Chair of the LGB
- work with the Trust in the appointment of staff and parent governors
- oversight of the Academy's activities
- holding the Headteacher/Principal (as appropriate) and Academy leadership to account for the achievement, quality of teaching, behaviour and safety and leadership and management of the Academy

#### Policies

- work with the Trust to set the curriculum and standards to be achieved by the Academy
- implementation of all policies prepared and approved by the Trust, for example, policies regarding admissions, DBS checks and health and safety
- ensure provision of free school meals to those pupils meeting the criteria
- to comply with and adhere to the terms of any Trust protocol or any guidance issued by the Trust from time to time
- put in place and suggest for review other Academy-specific policies and procedures as required

#### Educational Standards

- work with the Trust and the Academy Headteacher, to determine the educational targets of the Academy including, but without limitation, determination of the Academy's development plan
- work with the Trust to consider and evaluate school performance against key performance indicators set by the Trust
- work with the Trust to develop, deliver and monitor a broad-based curriculum that meets the needs of the Academy's pupils and students
- responsibility for the provision and monitoring of extended services

## **Appointment**

- work with the Trust to appoint the Headteacher/Principal and any Deputy, Vice or Assistant Headteacher/Principal of the Academy
- seek the approval of the Trust's board for any senior appointments at the Academy
- make other appointments of staff within their remit and in a way consistent with any policy or procedure as may be determined by the Trust from time to time, including compliance with any pay terms and adoption of any standard contracts or terms and conditions for the employment of staff issued by the Trust

## **HR and Performance Management**

- monitoring local HR activity and policy, including the process for local performance reviews for members of staff and in particular ensuring that it is within the parameters for the particular Academy from time to time established by the Trust
- work with the Trust to conduct the performance management of the Headteacher/Principal and any Deputy, Vice or Assistant Headteacher/Principal of the Academy
- considering whether any changes are required to staff terms and conditions, although the governors may not make any amendments to terms and conditions without the Trust's consent

## **Finances**

- work with the Trust to establish a funding model for use across the Trust and the Academies including developing an individual funding model for the Academy
- consideration of the Academy's required funding and support in relation to the annual budgetary process
- regularly monitoring and reviewing the Academy's cash flow and expenditure in accordance with policies determined by the Trust
- develop appropriate risk management strategies and ensure Academy-level resource is applied appropriately
- inform the Trust of any need for significant unplanned expenditure and work with the Trust to explore options for identifying available funding
- ensuring compliance with the overall financial plan for the Academy
- keeping proper accounts and proper records in relation to the accounts
- preparing a statement of accounts in respect of each financial year of the Academy
- observing proper levels of delegation and protocols, in conjunction with the Responsible Officer
- managing a risk register for the Academy

## **Assets and Premises**

- maintenance of or putting in place appropriate arrangements for the maintenance of the Academy estate in accordance with statute and the guidelines established by the Trust
- ensure the safety of the users of the Academy buildings and facilities
- notify the Trust of any changes to fixed assets used by the Academy

## **Services**

- work with the Trust to determine the extent of the services provided to the Academy by the Trust and how the costs should be allocated
- implementation of Trust's procurement policies insofar as they impact on the Academy
- enter into contracts on behalf of the Trust in so far as they relate to the Academy provided that the LGB shall first obtain the written consent of the Trustees to any contracts or expenditure
- seeking value for money and being able to demonstrate that value for money has been achieved

## **Media and PR**

- support the Trust and the Academy in relation to any public relations activities to project the activities of the Trust and the Academies to the wider community

## APPENDIX 3

### SCHEME OF FINANCIAL DELEGATION

#### FULLBROOK SCHOOL

##### Budgets - virement limits

Approval required by	Amount permitted
Finance & Operations Committee	In excess of £15,000 and up to £30,000 or involving additional commitments in respect of subsequent years. Sums over £30,000 may be transferred from one budget to another with prior agreement of LGB.
Local Governing Body	Sums over £30,000 may be transferred from one budget to another with prior agreement of LGB.
Principal and Business Manager	Up to £15,000 may be vired between main budget headings and reported to the Finance & Operations Committee.

##### Authority to incur expenditure

Budget Holders	Amount permitted
Budget Holders	Up to £3,500
Business Manager	Over £3,500 and up to £15,000
Principal and Business Manager	Over £15,000 and up to £30,000 in respect of revenue budget and up to £50,000 in respect of capital funding
Principal and Chair of Local Governing Body	Over £30,000 in respect of revenue budget and over £50,000 in respect of capital funding.
Budget Holders	Are not authorised to commit expenditure for the refurbishment, redecoration or the purchase of furniture for offices/classrooms without the prior approval of the Business Manager.

##### Authorisation requirements

Items	Certifying Officer
Order requisitions and deliveries	Budget holder
Invoice approval, VAT	Budget holder/Finance Officer/Business Manager
Orders, expenses forms, cheques and absence and payroll returns	Budget holder/Business Manager
Petty cash, cheques	Business Manager
Cheque signatories (all cheques over £500 require two signatures) BACS	Principal, Vice-Principal, Business Manager and approved Assistant Principals

### Register of Business Interests

Maintained by	Location
Clerk to Governors	Clerk to Governors

### Budgetary Planning & Control

<b>Monitoring and Review</b> Termly report prepared by	Business Manager
Termly report reviewed by Authorisation to exceed budgetary provision on the accounting system. Notable variances reported to	Business Manager  Business Manager / Principal
<b>Reconciliations</b> Sales ledger control account Purchase ledger control account VAT Review of Reconciliation signatories	Finance Officer Finance Officer Business Manager Business Manager
<b>Cash Flow Forecast</b> Preparation of cash flow forecasts Review of Cash Flow Forecast	Business Manager

### Purchasing and Tendering

#### Tender opening procedure

Required to be present for opening of tenders.	Principal and Business Manager
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#### Financial limits for purchasing and tendering

No quotations from alternative suppliers are required on orders. Official orders are to be completed and signed by the budget holder	<b>Less than £3,500 (£5,000 in the case of building works)</b>
Price comparisons should be sought, where appropriate, from three providers. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager.	<b>£3,501 - £15,000</b>
<b>Building works</b> - please note the limit for building works which cannot be authorised by budget holders (ie redecoration, refurbishment or purchase of furniture). Approval must be sought via the Business Manager for orders up to £15,000 and additionally by the Principal for orders over £15,000.	<b>£5,000 - £50,000</b>
Price comparisons should be sought, where appropriate, from three providers. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager and Principal.	<b>£15,000 - £30,000</b>
All goods/services ordered with a value of £30,000 or for a series of contracts which in total exceed £50,000 must be subject to the formal tendering procedures, up to EU limits. Tender to be authorised by the Principal and Chair of LGB.	<b>over £30,000 (£50,000 in the case of building works)</b>
EU procurement rules to be followed. Order to be authorised by the Principal and LGB Finance & General Services Committee. Procurement to be authorised by the LGB.	<b>Over £100,000</b>

## Financial Procedures

Quotations	Requirements
Up to £3,500	One quotation
£3,5001 - £15,000	Three competitive quotations in writing, or exceptionally one quotation in writing authorised by the Principal (or authorised delegate) and the Chair of Governors (or authorised delegate) if time does not permit.
£15,000 - £30,000 (£50,000 for building works)	Three competitive quotations in writing
£30,000 (£50,000 for building work) to EU tendering threshold	Formal tender
Over EU tendering threshold	Seek professional advice

Authorisation of Purchase Requisitions/Orders or Quotations	Authorised by
Up to £3,500	Budget holder
£3,500 - £15,000	Business Manager
£15,001 - £30,000 (£50,000 for building works)	Business Manager and Principal
£30,000 (£50,000 for building works) to EU tendering threshold	Principal (or authorised delegate) and the Chair of Governors (or authorised delegate)
Over EU tendering threshold	GEP Directors
Order requisitions	Budget Holder

Certification of Invoices for Payment after Delivery	Authorised by
Any amount provided that an authorised Purchase Requisition or Quotation has been presented	Budget holder
Invoice approval, VAT	Finance Officer
Non order invoices	Budget Holder/Finance Officer

Contract signatories	Signed by
Up to £3,500	Budget holder
£3,501 - £15,000	Business Manager (or Assistant Principal responsible for IT in the event of and IT related contract)
£15,001 - £50,000	Principal (or authorised delegate)
£50,001 and over	Principal (or authorised delegate) and the Chair of Governors (or authorised delegate)

Cheque signatories	Signed by
Cheque signatories (all cheques over £500 require two signatures)	From authorised signatories (Principal, Vice-Principals, Business Manager or approved Assistant Principals)

<b>Electronic Bank Payments</b>	<b>Entry and Authorisation</b>
Any amount	Payment entry and bank authorisation must be made by different persons, one of whom must be a cheque signatory and neither of whom may be a person who certified the payment
BACS (all BACS payments over £500 require two signatories)	From authorised signatories (Principal, Vice Principal, Business Manager and approved Assistant Principals)
Bank transfers	Entry: Finance Officer and Authorisation from authorised signatories

<b>Cash withdrawals</b>	<b>Signed and encashed by</b>
Up to £500	Cheques signed in accordance with the requirements for cheque signatories. Encashment by duly authorised Finance Officers
£500 and over	Reason for withdraw of this sum reviewed by the Business Manager. Cheques signed in accordance with the requirements for cheque signatories. Encashment by duly authorised Finance Officers

<b>Petty cash reimbursement</b>	<b>Signed by</b>
Limit of petty cash payments	£100
Any amount	Budget holder
Petty Cash Administrator	Finance Officer (Initials)
Petty Cash Reconciliation	Finance Officer (Initials)

<b>Claims for extra hours</b>	<b>Signed by</b>
Validated and authorised by	Leadership Team Budget Holder
Payment checked by	Business Manager

<b>Bank cards</b>	<b>Held by</b>
Debit cards	Written request for payment authorised by Budget Holder. Purchase made by Finance Officer and authorised by Business Manager
Purchasing cards	Written request for payment authorised by Budget Holder. Purchase made by Finance Officer and authorised by Business Manager

#### **VAT - GEP ACADEMIES**

VAT threshold for GEP Academies	£83,000
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#### **Investment Policy**

Immediate financial commitments	£750,000, comprising Payroll, one month £550,000; Payment runs, two weeks £125,000 and Working Balance £75,000
Approval requirements for electronic transfer (where a deposit account held)	Any two authorised signatories
Authorisation to undertake alternative investment opportunities	Written consent obtained from the GEP Academies Executive Team

### Reserves Policy

Immediate financial commitments	£925,000, comprising Payroll, one month £750,000; Payment runs, two weeks £100,000 and Working Balance £75,000
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### Capitalisation & Depreciation Policy

Nominated person to whom evidence that physical counts of assets have been undertaken and to whom discrepancies are reported	GEP Academies Business Manager
Attractive and portable items of equipment to be recorded in the Fixed Asset Register	Above a value of £500
Should discrepancies occur these will be referred to a nominated person, and if they exceed a certain value the issue reported to the LGB	School Business Manager £1,000
Value of single items, or specific group of items, purchased within the accounting period that should be depreciated: Primary Secondary	£2,000 £5,000

### Disposal of Assets Policy

Original value of asset - defined sum	£200, or more
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Post holder - authorisation	Residual value - up to
Budget Holder	£1000
Business Manager	£5,000
Finance & Operations Committee	Over £5,000

### Fraud Policy

Named individual	Julian Seymour - GEP Academies Business Lead
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### Gifts & Hospitality Policy

Stated value of 'thank you' gifts	Not over £25
Designated Officer	Business Manager
Nominated Officer	Principal

## APPENDIX 4

### SCHEME OF FINANCIAL DELEGATION

#### GEORGE ABBOT SCHOOL

##### Budgets - virement limits

Approval required by	Amount permitted
Resources Committee	Up to £50,000 may be vired between main budget headings.
Headteacher and Business Manager	Up to £25,000 may be vired between main budget headings and reported to the Finance Committee.

##### Authority to incur expenditure

	Amount permitted
Headteacher or authorised SLT delegate	Up to £50,000 in respect of revenue budget and up to £50,000 in respect of capital funding
LGB	Over £50,000 in respect of revenue budget and over £50,000 in respect of capital funding. Also expenditure over £10,000 for which no budgetary provision was made at the start of the financial year.

##### Authorisation requirements

Items	Certifying Officer
Order requisitions and deliveries	Budget holder
Invoice approval, VAT	Senior Finance Officer/Bursar
Orders, expenses forms, cheques and absence and payroll returns	Bursar/Business Manager
Petty cash, cheques	Bursar
Cheque signatories (all cheques require two signatures) BACS	Headteacher and Deputies

##### Register of Business Interests

Maintained by	Location
Lauren Hughes, Senior Administrator & Clerk to the Local Governing Body at George Abbot School	Senior Administrator's Office

##### Budgetary Planning & Control

<b>Monitoring and Review</b> Termly report prepared by  Termly report reviewed by Authorisation to exceed budgetary provision on the accounting system. Notable variances reported to	Bursar, with support from the Senior Finance Officers Business Manager Bursar  Business Manager
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<b>Reconciliations</b> Sales ledger control account Purchase ledger control account VAT Review of Reconciliation signatories	Senior Finance Officer (RAW) Senior Finance Officer (RAW) Senior Finance Officer (AXW) Senior Finance Officer and Bursar
<b>Cash Flow Forecast</b> Preparation of cash flow forecasts Review of Cash Flow Forecast	Senior Finance Officer (MW) Bursar

### Purchasing and Tendering

#### Tender opening procedure

Required to be present for opening of tenders.	Headteacher and Business Manager
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#### Financial limits for purchasing and tendering

No quotations from alternative suppliers are required on orders. Official orders are to be completed and signed by the budget holder. They are then authorised by the Bursar.	<b>Less than £500</b>
Price comparisons should be sought, where appropriate, from three providers. Official orders are to be completed and signed by the budget holder. They are then authorised by the Bursar.	<b>£500 - £900</b>
Price comparisons should be sought, where appropriate, from three providers. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager.	<b>£1,000 - £4,999</b>
At least three written quotations must be invited. Either a formal contract must be entered into or a formal purchase order issued as appropriate, specifying the supplies, services or works and setting out prices, terms and conditions of contract and terms of payments. Faxed quotations are acceptable in these cases. Orders to be authorised by the Business Manager.	<b>£5,000 - £49,999</b>
All goods/services ordered with a value of £50,000 or for a series of contracts which in total exceed £50,000 must be subject to the formal tendering procedures, up to EU limits. Tender to be authorised by the Headteacher. Order to be reported to the LGB's Resources Committee.	<b>£50,000 - £100,000</b>
EU procurement rules to be followed. Order to be authorised by the Headteacher and LGB Resources Committee. Procurement to be authorised by the LGB.	<b>Over £100,000</b>

#### Financial Procedures

Quotations	Requirements
Up to £4,999	One quotation
£5,000 to £9,999	Three competitive quotations in writing, or exceptionally one quotation in writing authorised by the Headteacher (or authorised delegate) and the Chair of Governors (or authorised delegate) if time does not permit.

£10,000 to £49,999	Three competitive quotations in writing
£50,000 to EU tendering threshold	Formal tender
Over EU tendering threshold	Seek professional advice

<b>Authorisation of Purchase Requisitions/Orders or Quotations</b>	<b>Authorised by</b>
Up to £999	Bursar
£1,000 - £9,999	Business Manager
£10,000 to EU tendering threshold	Headteacher (or authorised delegate) and the Chair of Governors (or authorised delegate)
Over EU tendering threshold	GEP Directors
Order requisitions	Budget Holder

<b>Certification of Invoices for Payment after Delivery</b>	<b>Authorised by</b>
Any amount provided that an authorised Purchase Requisition or Quotation has been presented	Any two authorised signatories (Headteacher and Deputies)
Invoice approval, VAT	Senior Finance Officer
Non order invoices	Budget Holder/Senior Finance Officer

<b>Contract signatories</b>	<b>Signed by</b>
Up to £9,999	Business Manager (or Assistant Headteacher responsible for IT in the event of and IT related contract)
£10,000 - £49,999	Headteacher (or authorised delegate)
Over £50,000	Headteacher (or authorised delegate) and the Chair of Governors (or authorised delegate)

<b>Cheque signatories</b>	<b>Signed by</b>
Cheque signatories (all cheques and BACS payments require two signatures)	Any two authorised signatories (Headteacher and Deputies)

<b>Electronic Bank Payments</b>	<b>Entry and Authorisation</b>
Any amount	Payment entry and bank authorisation must be made by different persons, one of whom must be a cheque signatory and neither of whom may be a person who certified the payment
BACS	Any two authorised signatories (Headteacher and Deputies)
Bank transfers	Entry: Senior Finance Officer and Authorisation: Bursar

<b>Cash withdrawals</b>	<b>Signed and encashed by</b>
Up to £500	Cheques signed in accordance with the requirements for cheque signatories. Encashment by duly authorised Finance Officers
£500 and over	Reason for withdraw of this sum reviewed by the Bursar. Cheques signed in accordance with the requirements for cheque signatories. Encashment by duly authorised Finance Officers

<b>Petty cash reimbursement</b>	<b>Signed by</b>
Limit of petty cash payments	£50
Any amount	Budget holder
Petty Cash Administrator	Finance Officer (ZLS)
Petty Cash Reconciliation	Senior Finance Officer (MW)

<b>Claims for extra hours</b>	<b>Signed by</b>
Validated and authorised by	Leadership Team Budget Holder
Payment checked by	Bursar

<b>Bank cards</b>	<b>Held by</b>
Debit cards	Debit cards are not permitted under any circumstances
Purchasing cards	Written request for payment authorised by Budget Holder. Purchase made by Senior Finance Officer and authorised by Bursar.

#### VAT - GEP ACADEMIES

VAT threshold for GEP Academies	£83,000
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#### Investment Policy

Immediate financial commitments	£925,000, comprising Payroll, one month £750,000; Payment runs, two weeks £100,000 and Working Balance £75,000
Approval requirements for electronic transfer (where a deposit account held)	Any two authorised signatories - Bursar, Business Manager and/or Deputy
Authorisation to undertake alternative investment opportunities	Written consent obtained from the GEP Academies Executive Team

#### Reserves Policy

Immediate financial commitments	£925,000, comprising Payroll, one month £750,000; Payment runs, two weeks £100,000 and Working Balance £75,000
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### Capitalisation & Depreciation Policy

Nominated person to whom evidence that physical counts of assets have been undertaken and to whom discrepancies are reported	GEP Academies Business Manager
Attractive and portable items of equipment to be recorded in the Fixed Asset Register	Above a value of £500
Should discrepancies occur these will be referred to a nominated person, and if they exceed a certain value the issue reported to the LGB	School Business Manager £1,000
Value of single items, or specific group of items, purchased within the accounting period that should be depreciated: Primary Secondary	£2,000 £5,000

### Disposal of Assets Policy

Original value of asset - defined sum	£200, or more
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Post holder - authorisation	Residual value - up to
Head of Department	£200
Bursar	£1,000
Business Manager	£10,000
Headteacher	£25,000
Governors' Resources Committee	Over £25,000

### Fraud Policy

<b>Named individual</b>	Julian Seymour - GEP Academies Business Manager
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### Gifts & Hospitality Policy

Stated value of 'thank you' gifts	<b>Not over £25</b>
Designated Officer	GEP Academies Business Manager
Nominated Officer	GEP Academies CEO

## APPENDIX 5

### SCHEME OF FINANCIAL DELEGATION

#### KINGS COLLEGE, GUILDFORD

##### Budgets - virement limits

Approval required by	Amount permitted
Finance and General Purposes Committee	Up to £50,000 may be vired between main budget headings.
Principal	Up to £25,000 may be vired between main budget headings and reported to the Finance Committee.

##### Authority to incur expenditure

	Amount permitted
Principal or authorised SLT delegate	Up to £50,000 in respect of revenue budget and up to £50,000 in respect of capital funding
LGB	Over £50,000 in respect of revenue budget and over £50,000 in respect of capital funding. Also expenditure over £10,000 for which no budgetary provision was made at the start of the financial year.

##### Authorisation requirements

Items	Certifying Officer
Order requisitions and deliveries	Budget holder
Invoice approval, VAT	Budget holder/Business Manager
Orders, expenses forms	Business Manager/Senior Finance Officer
Payroll and absence returns	Business Manager and Principal
Petty cash, cheques	Senior Finance Officer/Business Manager
Cheque signatories (all cheques require two signatures) BACS	Principal and SLT members. Cheques over £5,000 require Principal's authorisation

##### Budgetary Planning & Control

<b>Monitoring and Review</b>	
Termly report prepared by	Business Manager with support from the Senior Finance Officer
Termly report reviewed by	Business Manager
Authorisation to exceed budgetary provision on the accounting system.	Principal/Business Manager
Notable variances reported to	Business Manager/Principal
<b>Reconciliations</b>	
Sales ledger control account	Senior Finance Officer
Purchase ledger control account	Senior Finance Officer
VAT	Senior Finance Officer
Review of Reconciliation signatories	Business Manager

<b>Cash Flow Forecast</b> Preparation of cash flow forecasts Review of Cash Flow Forecast	Senior Finance Officer Business Manager
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### Register of Business Interests

Maintained by	Location
Clerk to the Local Governing Body at Kings College (Governors only)	Contact via PA to Principal
Deborah Clough, PA to CEO of GEP (Members of SLT)	Administration Office GEP

### Purchasing and Tendering

#### Tender opening procedure

Required to be present for opening of tenders.	Principal and Business Manager
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#### Financial limits for purchasing and tendering

No quotations from alternative suppliers are required on orders. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager.	<b>Less than £500</b>
Price comparisons should be sought, where appropriate, from three providers. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager.	<b>£500 - £900</b>
Price comparisons should be sought, where appropriate, from three providers. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager.	<b>£1,000 - £4,999</b>
At least three written quotations must be invited. Either a formal contract must be entered into or a formal purchase order issued as appropriate, specifying the supplies, services or works and setting out prices, terms and conditions of contract and terms of payments. Faxed quotations are acceptable in these cases. Orders to be authorised by the Principal.	<b>£5,000 - £49,999</b>
All goods/services ordered with a value of £50,000 or for a series of contracts which in total exceed £50,000 must be subject to the formal tendering procedures, up to EU limits. Tender to be authorised by the Principal. Order to be reported to the LGB's Resources Committee.	<b>£50,000 - £100,000</b>
EU procurement rules to be followed. Order to be authorised by the Principal and LGB Resources Committee. Procurement to be authorised by the LGB.	<b>Over £100,000</b>

## Financial Procedures

<b>Quotations</b>	<b>Requirements</b>
Up to £4,999	One quotation
£5,000 to £9,999	Three competitive quotations in writing authorised by the Principal. Exceptionally one quotation in writing authorised by the Principal (or authorised delegate) and the Chair of Governors (or authorised delegate) if time does not permit.
£10,000 to £49,999	Three competitive quotations in writing authorised by the Principal. Exceptionally one quotation in writing authorised by the Principal (or authorised delegate) and the Chair of Governors (or authorised delegate) if time does not permit.
£50,000 to EU tendering threshold	Formal tender
Over EU tendering threshold	Seek professional advice
<b>Authorisation of Purchase Requisitions/Orders or Quotations</b>	<b>Authorised by</b>
Up to £999	Business Manager
£1,000 - £4,999	Business Manager
£5,000 - £9,999	Principal
£10,000 - 49,000	Principal and reported to the LGB's Resources Committee
£50,000 to EU tendering threshold	Principal (or authorised delegate) and the Chair of Governors (or authorised delegate)
Over EU tendering threshold	GEP Directors
Order requisitions	Budget Holder
<b>Certification of Invoices for Payment after Delivery</b>	<b>Authorised by</b>
Invoice entry/checking, VAT	Senior Finance Officer
Any amount provided that an authorised Purchase Requisition or Quotation has been presented	Budget holder/Business Manager Any two authorised signatories (Principal and authorised SLT members)
Non-order invoices	Budget Holder or Business Manager/Principal in accordance with spending limits
<b>Contract signatories</b>	<b>Signed by</b>
Up to £9,999	Principal or Business Manager
£10,000 - £49,999	Principal (or authorised delegate)
Over £50,000	Principal (or authorised delegate) and the Chair of Governors (or authorised delegate)

<b>Cheque signatories</b>	<b>Signed by</b>
Cheque signatories (all cheques and BACS payments require two signatures)	Any two authorised signatories (Principal and authorised SLT) Payments over £5,000 signed by Principal
<b>Electronic Bank Payments</b>	<b>Entry and Authorisation</b>
Any amount	Payment entry and bank authorisation must be made by different persons, one of whom must be a cheque signatory and neither of whom may be a person who certified the payment Not applicable to Kings
BACS	Any two authorised signatories (Principal and Deputies)
Bank transfers	Entry: Senior Finance Officer and Authorisation: Bursar Not applicable to Kings
<b>Cash withdrawals</b>	<b>Signed and encashed by</b>
Up to £500	Cheques signed in accordance with the requirements for cheque signatories. Encashment by duly authorised Finance Officers
£500 and over	Reason for withdraw of this sum reviewed by the Business Manager. Cheques signed in accordance with the requirements for cheque signatories. Encashment by duly authorised Finance Officers

<b>Petty cash reimbursement</b>	<b>Signed by</b>
Limit of petty cash payments	£25
Any amount	Budget holder
Petty Cash Administrator	Senior Finance Officer
Petty Cash Reconciliation	Business Manager

<b>Claims for extra hours</b>	<b>Signed by</b>
Validated and authorised by	Leadership Team Budget Holder
Payment checked by	Business Manager

<b>Bank cards</b>	<b>Held by</b>
Debit cards	Debit cards are not permitted under any circumstances
Purchasing cards	Written request for payment authorised by Budget Holder. Purchase made by Senior Finance Officer and authorised by Business Manager.

#### VAT - GEP Academies

VAT threshold for GEP Academies	£83,000
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### Investments Policy

Immediate financial commitments	£335,000, comprising Payroll, one month £250,000; Payment runs, average £85,000 per month. Monthly cash flow kept to ensure sufficient funds available.
Approval requirements for electronic transfer (where a deposit account held)	Not applicable at present
Authorisation to undertake alternative investment opportunities	Not applicable at present

### Reserves Policy

Immediate financial commitments	£335,000, comprising Payroll, one month £250,000; Payment runs, average £85,000 per month. Monthly cash flow kept to ensure sufficient funds available.
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### Capitalisation & Depreciation Policy

Nominated person to whom evidence that physical counts of assets have been undertaken and to whom discrepancies are reported	GEP Academies Business Lead
Attractive and portable items of equipment to be recorded in the Fixed Asset Register	Above a value of £500
Should discrepancies occur these will be referred to a nominated person, and if they exceed a certain value the issue reported to the LGB	Business Manager £1,000
Value of single items, or specific group of items, purchased within the accounting period that should be depreciated: Primary Secondary	£2,000 £5,000

### Disposal of Assets Policy

Original value of asset - defined sum	£200, or more
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Post holder - authorisation	Residual value - up to
Head of Department	£200
Business Manager	£5,000
Principal	£25,000
Governors' Resources Committee	Over £25,000

### Fraud Policy

Named Individual	Principal
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### Gifts & Hospitality Policy

Stated value of 'thank you' gifts	<b>Not over £25</b>
Designated Officer	Principal of Kings College
Nominated Officer	GEP Academies CEO

## APPENDIX 6

### SCHEME OF FINANCIAL DELEGATION

#### PRIMARY SECTOR

##### Budgets - virement limits - Boxgrove Primary School(1)

Approval required by	Amount permitted
LGB or delegated committee	Up to <b>£50,000</b> may be vired between main budget headings.
Headteacher and Business Manager	Up to <b>£25,000</b> may be vired between main budget headings and reported to LGB or delegated committee.

##### Budgets - virement limits - Sandfield Primary School (2)

Approval required by	Amount permitted
LGB or delegated committee	Up to <b>£25,000</b> may be vired between main budget headings.
Headteacher and Business Manager	Up to <b>£10,000</b> may be vired between main budget headings and reported to the LGB or delegated committee.

##### Authority to incur expenditure

	Amount permitted
Headteacher	Up to <b>£5,000</b> in respect of revenue budget and up to <b>£50,000</b> in respect of capital funding
LGB or delegated committee	Approve Capital purchases and Building projects over <b>£50,000</b> but less than <b>£100,000</b> for which provision has been made in the budget.  Over <b>£5,000</b> but less than <b>£100,000</b> for revenue which provision has been made in the budget.
LGB	Over <b>£100,000</b> in respect of revenue budget and over <b>£100,000</b> in respect of capital funding.  Any expenditure ...for which there is no budget Also Capital expenditure over <b>£10,000</b> not set in budget

##### Authorisation requirements

Items	Certifying Officer
Order requisitions and deliveries	Headteacher, Business Manager, Finance Officer
Invoice approval, VAT	Business Manager, SLT, Headteacher
Orders, expenses forms, cheques and absence returns	Headteacher
Petty cash, cheques	Headteacher
Cheque signatories (all cheques)	Headteacher and Deputy , Assistant Head, SLT

require two signatures) BACS	member
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### Organisational Structure

#### Register of Business Interests

Maintained by	Location
Clerk to the LGB and/or Business Manager	Business Manager's Office

#### Budgetary Planning & Control

<b>Monitoring and Review</b> Termly report prepared by	Business Manager
Termly report reviewed by	Headteacher
Authorisation to exceed budgetary provision on the accounting system.	Headteacher
Notable variances reported to	Headteacher
<b>Reconciliations</b> Sales ledger control account	Business Manager
Purchase ledger control account	Headteacher
VAT	
Review of Reconciliation signatories	
<b>Cash Flow Forecast</b> Preparation of cash flow forecasts	Business Manager
Review of Cash Flow Forecast	Headteacher

#### Purchasing and Tendering

##### Tender opening procedure

Required to be present for opening of tenders.	Headteacher and Business Manager
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No quotations from alternative suppliers are required on orders. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager/Headteacher	<b>Less than £500</b>
Price comparisons should be sought, where appropriate, from three providers. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager/Headteacher	<b>£500 - £900</b>
Price comparisons should be sought, where appropriate, from three providers. Official orders are to be completed and signed by the budget holder. They are then authorised by the Business Manager/Headteacher	<b>£1,000 - £4,999</b>
At least three written quotations must be invited. Either a formal contract must be entered into or a formal purchase order issued as appropriate, specifying the supplies, services or works and setting out prices, terms and conditions of contract and terms of payments. Faxed quotations are acceptable in these cases. Orders to be authorised by the Headteacher.	<b>£5,000 - £49,999</b>

All goods/services ordered with a value of £50,000 or for a series of contracts which in total exceed £50,000 must be subject to the formal tendering procedures, up to EU limit (for current limits, please contact GEP Business Manager/Bursar). Tender to be authorised by the Headteacher. Order to be reported to the LGB or delegated committee.	<b>£50,000 - £100,000</b>
EU procurement rules to be followed. Order to be authorised by the Headteacher and LGB or delegated committee. Procurement to be authorised by the LGB.	<b>Over £100,000</b>

### Financial Procedures

Quotations	Requirements
Up to £4,999	One quotation
£5,000 to £9,999	Three competitive quotations in writing, or exceptionally one quotation in writing authorised by the Headteacher (or authorised delegate) and the Chair of Governors (or authorised delegate) if time does not permit.
£10,000 to £49,999	Three competitive quotations in writing
£50,000 to EU tendering threshold	Formal tender
Over EU tendering threshold	Seek professional advice

Authorisation of Purchase Requisitions/Orders or Quotations	Authorised by
Up to £999	School Business Manager - official orders authorised by Headteacher
£1,000 - £9,999	School Business Manager - official orders authorised by Headteacher
£10,000	Headteacher (or authorised delegate) and the Chair of Governors (or authorised delegate)
Over EU tendering threshold	GEP Directors
Order requisitions	Budget Holder

Certification of Invoices for Payment after Delivery	Authorised by
Any amount provided that an authorised Purchase Requisition or Quotation has been presented	Any two authorised signatories (Headteacher and Deputies)
Invoice approval, VAT	School Business Manager

Contract signatories	Signed by
Up to £9,999	Business Manager (or Assistant Headteacher responsible for IT in the event of and IT related contract)
£10,000 - £49,999	Headteacher (or authorised delegate)
Over £50,000	Headteacher (or authorised delegate) and the Chair of Governors (or authorised delegate)

<b>Cheque signatories</b>	<b>Signed by</b>
Cheque signatories (all cheques and BACS payments require two signatures)	Any two authorised signatories (Headteacher and Deputies)

<b>Electronic Bank Payments</b>	<b>Entry and Authorisation</b>
Any amount	Payment entry and bank authorisation must be made by different persons, one of whom must be a cheque signatory and neither of whom may be a person who certified the payment
BACS	Any two authorised signatories (Headteacher and Deputies)
Bank transfers	School Business Manager entry Headteacher/Deputy Headteacher Authorisation

<b>Cash withdrawals</b>	<b>Signed and encashed by</b>
Up to £500	Cheques signed in accordance with the requirements for cheque signatories. Encashment by duly authorised Finance Officers
£500 and over	Reason for withdrawal of this sum reviewed by the Headteacher. Cheques signed in accordance with the requirements for cheque signatories. Encashment by duly authorised Finance Officers

<b>Petty cash reimbursement</b>	<b>Signed by</b>
Limit of petty cash payments	£50
Any amount	Budget holder/School Business Manager/Headteacher
Petty Cash Administrator	Finance Officer/School Business Manager
Petty Cash Reconciliation	School Business Manager

<b>Claims for extra hours</b>	<b>Signed by</b>
Validated and authorised by	Deputy Headteacher/Headteacher
Payment checked by	School Business Manager

<b>Bank cards</b>	<b>Held by</b>
Debit cards	Debit cards are not permitted under any circumstances
Purchasing cards	Written request for payment authorised by Budget Holder. Purchase made by Senior Finance Officer (invoices reviewed by Headteacher) and authorised by School Business Manager

#### VAT - GEP Academies

VAT threshold for GEP Academies	£83,000
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### Investment Policy (1) - BOXGROVE PRIMARY SCHOOL

Immediate financial commitments	£310,000, comprising Payroll, one month £175,000 Payment runs, two weeks £60,000 and Working Balance £75,000
Approval requirements for electronic transfer (where a deposit account held)	Any two authorised signatories - Bursar, Business Manager and/or Deputy
Authorisation to undertake alternative investment opportunities	Written consent obtained from the GEP Academies Executive Team

### Investment Policy (2) - SANDFIELD PRIMARY

Immediate financial commitments	£100,000, comprising Payroll, one month £60,000; Payment runs, two weeks £100,000 and Working Balance £10,000
Approval requirements for electronic transfer (where a deposit account held)	Any two authorised signatories - Deputy Headteacher/Headteacher
Authorisation to undertake alternative investment opportunities	Written consent obtained from the GEP Academies Executive Team

### Reserves Policy (1) - BOXGROVE PRIMARY SCHOOL

Immediate financial commitments	£310,000, comprising Payroll, one month £175,000; Payment runs, two weeks £60,000 and Working Balance £75,000
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### Reserves Policy (2) - SANDFIELD PRIMARY SCHOOL

Immediate financial commitments	£60,000 Payroll £30,000 Payment Run £10,000 Working Balance
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### Capitalisation & Depreciation Policy

Nominated person to whom evidence that physical counts of assets have been undertaken and to whom discrepancies are reported	GEP Academies Business Manager
Attractive and portable items of equipment to be recorded in the Fixed Asset Register	Above a value of £500
Should discrepancies occur these will be referred to a nominated person, and if they exceed a certain value the issue reported to the LGB	Bursar/Headteacher £1,000
Value of single items, or specific group of items, purchased within the accounting period that should be depreciated: Primary Secondary	£2,000 £5,000

### Disposal of Assets Policy

Original value of asset - defined sum	£200, or more
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Post holder - authorisation	Residual value - up to
School Business Manager	£10,000
Headteacher	£25,000
LGB or delegated committee	Over £25,000

### Fraud Policy

Named individual	Julian Seymour, GEP Academies or Chair of LGB
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### Gifts & Hospitality Policy

Stated value of 'thank you' gifts	Not over £25
Designated Officer	Headteacher
Nominated Officer	GEP Academies CEO