



# Policy for the Delegation of the Financial Powers and Duties of the Governing Body

## Thakeham Primary School

Date approved by the Full Governing Body: 17.07.18

Review Date: July 2019

Signed

Headteacher: 

Chair of RSO: 

Chair of Governors: 

The Governing Body of Thakeham Primary School is responsible for the financial management of the school to ensure the best possible education for its pupils.

Many governing body responsibilities can be delegated to committees or individuals. To ensure regard to which financial functions it chooses to delegate to a committee and which to an individual. Where responsibility has been delegated, all decisions and actions taken will be reported back to the full governing body and properly recorded.

The policy takes into account:

- i) The West Sussex Scheme for Financing Schools
- ii) Schools' Financial Regulations
- iii) Schools' Financial Procedures
- iv) School's Standing Orders on Procurement and Contracts

Governors do not incur any personal liability in respect of anything done honestly, reasonably and in good faith in exercising their power to spend a school's budget share, or delegating that power to the Headteacher. The governing body, as a corporate body, is accountable for all actions taken in its name by individuals or committees to which it has delegated functions. Where the Headteacher delegates tasks to other members of staff, the Headteacher remains accountable to the governing body.

The full governing body will review this policy annually.

# **TERMS OF REFERENCE FOR THE DELEGATION OF THE FINANCIAL POWERS AND DUTIES OF THE GOVERNING BODY**

Each governing body is responsible for the financial management of its school. In order to allow the school to function efficiently, delegation to the Headteacher, and possibly to other members of staff, will be necessary. The extent and level of any such delegation is for each governing body to determine, although it is suggested that the governing body consider delegating as many responsibilities as practicable to the Headteacher. The Headteacher may then delegate to other staff as appropriate.

In this template a shaded box indicates that such delegation is not permitted because of national or WSCC regulations or would not be best practice. Where committees exist, the name of the committee to which the function is delegated should be specified either in the column heading(s) or in the Comments column.

Activities are listed in alphabetical order and not according to level of importance.

Activity	Gov. Body	Committee(s)	Head	Staff	Comments
<b>Accounting</b>					
1. Adhering to accounting policies and guidelines issued by the County Treasurer			✓		
2. Maintaining accurate, reconciled and up to date records to provide financial and statistical information.				✓ (SBM)	

Activity	Gov. Body	Committee(s)	Head	Staff	Comments
<b>Assets</b>					
3. Arranging security of buildings, furniture, equipment, stock, stores and cash.				✓	Premises Manger & SBM
4. Maintaining an inventory of all movable items of equipment and security marking such items.				✓	Premises Manger
5. Checking annually the inventory to verify the location and condition of each item of equipment.				✓	Premises Manger
6. Authorising the disposal of unusable or obsolete equipment included in the inventory.		✓ RSO			RSO
7. Maintaining a record of all property borrowed by staff.				✓	SBM
<b>Audit</b>					
8. Availability of records and documents for inspection by the County Treasurer's Management Audit Section.				✓	SBM and Secretary
9. Implementing recommendations arising from an audit inspection.			✓		
10. Receiving the report from an audit inspection and the response to the Action Plan.		✓ RSO			RSO

11. Adopting and promoting a Confidential Reporting Policy.	✓				
<b>Activity</b>	<b>Gov. Body</b>	<b>Committee(s)</b>	<b>Head</b>	<b>Staff</b>	<b>Comments</b>
12. Maintaining a register of pecuniary and business interests for governors.	✓				
13. Maintaining a register of pecuniary and business interests for staff.				✓	<b>Secretary/SBM</b>
14. Providing reconciled bank statements to the County Treasurer's Schools Financial Support Unit within notified timescales.				✓	<b>SBM</b>
15. Maintaining a record of all cash holdings in the school.				✓	<b>SBM</b>
16. Signing of all cheques drawn and the online authorisation of all BACS payments			✓	✓	<b>SBM/Head</b>
<b>Budget</b>					
17. Overseeing the preparation of the annual budget plan and ensuring it links to the priorities established by the school self-evaluation form (SEF) and the Asset Management and Premises Development plans.			✓		

18.	Approving the final budget.	✓				
19.	Notifying the approved budget to the LEA by the agreed timescale (31 May).				✓	<b>SBM</b>
20.	Monitoring income and expenditure and ensuring corrective action taken where necessary.			✓		Monitored on at least a monthly basis and reported to Committee at least once per term

Activity	Gov. Body	Committee(s)	Head	Staff	Comments
21. Approving transfer between budget headings (virements) within agreed limits.			✓ (£1,000)		Limits for headteacher to be agreed. All virements must be reported to the next meeting – committee over £1,000
<b>Governor Expenses</b>					
22. Establishing procedures for governors to claim expenses	✓				
<b>Income (including lettings)</b>					
23. Approving a lettings policy and fees					<b>NA</b>
24. Rendering accounts promptly. Receipting and banking promptly all income intact. Not cashing personal cheques. Recording cash passed from one person to another				✓	<b>SBM</b>
25. Notifying Chief Internal Auditor where there is suspicion of money laundering activity. (Detailed in the Authority's Anti-Money Laundering Policy)			✓		
26. Writing off of debts	✓				
<b>Information and Communication Systems</b>					
27. Controlling systems, security and privacy of data				✓	<b>SBM/Secretary</b>
28. Registering under Data Protection legislation				✓	<b>SBM</b>

<b>Insurance</b>					
29. Reviewing insurance cover in the light of a risk assessment			✓		

<b>Activity</b>	<b>Gov. Body</b>	<b>Committee(s)</b>	<b>Head</b>	<b>Staff</b>	<b>Comments</b>
<b>Investments</b>					
30. Setting aside funds in Accumulating Fund	✓				
<b>Orders and Paying for Goods, Works and Services</b>					
31. Ensuring that all contracts and agreements conform with the Standing Orders				✓	<b>SBM</b>
32. Accepting quotations/tenders and authorising orders/contracts for goods, works and services up to £75,000			✓		
33. Accepting tenders and authorising contracts for goods, works and services between £75,000 and £150,000 in value	✓				
34. Receipting and custody of all tenders			✓		
35. Authorising staff to open tenders			✓		
36. Not making payments unless goods have been received to the correct price, quantity and quality standard				✓	<b>SBM</b>
37. Paying the correct person and the correct amount supported by an invoice			✓	✓	This is the responsibility of the cheque signatory or BACS authoriser (see 16)



38.	Retaining and storing invoices, vouchers and other financial records in a secure way for the defined period				✓	
39.	Approving applications for Business/Credit Cards	✓				
<b>Activity</b>		<b>Gov. Body</b>	<b>Committee(s)</b>	<b>Head</b>	<b>Staff</b>	<b>Comments</b>
<b>Salaries, Wages and Pensions</b>						
40.	Notifying the County Treasurer of any matters affecting payments to employees				✓	<b>SBM</b>
41.	Certifying pay documents and other time records			✓		
42.	Approving salary policy and annually reviewing Headteacher's salary		✓			<b>Pay Committee</b>
<b>Taxation</b>						
43.	Complying with VAT and CIT regulations				✓	<b>SBM</b>
<b>Voluntary Funds</b>						
44.	Administering of voluntary funds				✓	<b>SBM</b>
45.	Appointing an independent Examiner / Auditor	✓				<b>SBM</b>
46.	Receiving audited annual accounts	✓				<b>SBM</b>