



Working and learning together for success

SARISBURY CHURCH OF ENGLAND JUNIOR SCHOOL Financial Administration Policy

1. The Headteacher is responsible for overseeing the budget and advising the Governors' Finance Committee of necessary and desirable expenditure.
2. The Headteacher and Finance Committee should establish the following budgets:-
Spring term – Forward for the following financial year
Autumn term – Revised for current financial year
Both budgets set to be entered and monitored against actual expenditure for the year.
3. Whole Governing Body to approve the recommendations of the Finance Committee on a termly basis.
4. The School Strategic Plan should establish the priorities for annual expenditure.
5. The School follow the advice and procedures contained within the H.C.C. document 'Manual of Financial Practice and Procedures'.
6. The Governing Body should decide if additional insurance is to be taken out to cover those risks not covered by the L.E.A., as listed in the document 'Local Management in Schools'.
7. The School and Governing Body are jointly registered under the Data Protection Act 1984.
8. The Headteacher has been given delegated authority to spend up to £5,000. The Finance Committee will review all quotations for expenditure in excess of £5,000 and determine any specific procedures to be followed. Three quotations are required for expenditure amounts in excess of £1,000.
9. The Headteacher authorises invoices approving expenditure on the official account.
10. Expenditure on classroom books and equipment requires no estimate as these items are ordered through recognised educational suppliers and prices are known in advance.
11. Educational supplies are allocated within the annual budget and broken down into Cost Centres for monitoring by Year Leaders and Subject Leaders.
12. Cash is locked in the safe, within the limit of £2,000 allowed by the insurance.
13. An inventory is maintained of all valuable portable items which are over the value of £250 and are security marked when first purchased.
14. The Headteacher has been given the delegated authority to spend up to £600 per year for gifts for helpers and prizes for children.
15. Cheques are issued from the petty cash imprest account which will maintain a balance of £800. These are raised by the Admin Officer and signed by either the Head or Authorised Year Group Leader (Rebecca Bleeck).
16. *The school operates a purchasing card as advised by H.C.C. This card is used in line with the Local Authority's recommended policy and guidance. The card limit is set at £1000 and card holders are: Jo Bryan (Admin Officer) and Karan Hobin (Admin Assistant).*
17. In the event of computer failure the EdICT help desk will be contacted for advice. In the event of complete SAP failure, a manual record of all payments will be made either manually direct from school or passed to County for payment.