



Statement of Financial Roles and Responsibilities

Document Control

Document Reference:	Statement of Financial Roles and Responsibilities
Owner:	Wirksworth Federation of Infant Schools
Author:	J. Poyser
Issue Date:	September 2018
Review Due:	September 2019
Statutory Yes/No	No

Document History			
Issue	Date	Purpose	Author
1	Sept 09	Review and amend current roles and responsibilities	J. Poyser
2	Sept 10	Review, amend and incorporate financial delegations	B. Brown
3	Nov 10	Amendments as recommended in audit report	B. Brown
4	Oct 11	Annual review	B. Brown
5	Oct 12	Annual review	B. Brown
6	Dec 13	Annual review	C. Rowlatt
7	Dec 14	Annual review	B. Brown
8	Oct 15	Annual review	B. Brown
9	Oct 16	Annual review	B. Brown
10	Sept 17	Annual review	C. Rowlatt
10	Sept 18	Annual review	C Rowlatt

Approval		
Meeting	Date	Chair
Full Governors Meeting	23.09.09	P. Smith
Full Governors Meeting	14.09.10	F. Lindemann
Full Governors Meeting	10.12.10	F. Lindemann
Full Governors Meeting	05.10.11	F. Lindemann
Full Governors Meeting	24.10.12	P. Rice
Full Governors Meeting	11.12.13	P. Rice
Full Governors Meeting	11.12.14	P.Rice
Full Governors Meeting	08.10.15	P. Rice
Full Governors Meeting	13.10.16	P. Rice
Full Governors Meeting	28.09.17	N. Crompton
Full Governors Meeting	04.10.17	N Crompton

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1 Introduction

- 1.1 This statement documents the financial management structure operating in the Wirksworth Federation of Infant Schools (the Federation), and includes levels of delegation approved by the Governing Body.

2 Role of the Governing Body

- 2.1 The statutory responsibilities of the Governing Body are detailed in Section 21 of the Education Act 2002. Governors have collective responsibility for financial decisions and are answerable to parents/carers and the wider community.
- 2.2 The Governing Body is ultimately responsible for the overall financial affairs of the Federation in order to optimise the standards of education. It exercises this responsibility by establishing clear levels of delegation to Committees, the Headteacher and other members of staff.
- 2.3 The Governing Body has a strategic role in the financial management of the Federation and its key responsibilities include:
- Consideration and approval of the annual budget in line with the School Development Plan, by the second Friday in May;
 - Delegation of financial responsibilities to the Governing Body, Headteacher and other staff as appropriate;
 - Determination of the staffing establishment, in line with the School Improvement Plan, and Pay Policy for the Federation;
 - Establishing procedures to ensure adequate cover arrangements for teaching and support staff absences, taking into account budget limitations;
 - Considering information received from the Local Authority (LA) regarding changes to the funding formula;
 - Ensuring accurate accounting records are maintained and retained for appropriate periods of time;
 - Acting as a 'critical friend' and providing support and advice to the Headteacher;
 - Reviewing budget monitoring reports and considering any changes to the budget plan required;
 - Ensuring the Federation meets all statutory financial responsibilities through the establishment and annual review of financial policy, financial regulations and procedures, taking into account LA financial regulations;
 - Ensuring Best Value is achieved;
 - Maintaining a Register of Business Interests for all governors and those staff in a position to influence financial decisions;

- Ensuring a prompt response to audit and other inspections, and that improvement action plans are followed;
 - Authorisation of disposal of inventory items and "written off stock";
 - Ensuring the Federation has an appropriate Confidential Reporting Code or 'Whistle Blowing' policy, and staff, parents and contractors are made aware of it;
 - Appointment and salary of the Headteacher.
- 2.4 The Governing Body delegates some of its responsibilities to Committees and:
- Defines their terms of reference (see separate documentation);
 - Defines the extent of delegation;
 - Ensures the main Governing Body receives minutes and reports from the Committees;
 - Annually reviews Committee remit and responsibilities;
 - Ensures there are formal links between Committees where the decisions of one affect others.

3 Role of the Headteacher

- 3.1 The Headteacher is responsible for day to day leadership and financial management of the Federation. The level of responsibility and maximum limits of expenditure are determined by the Governing Body and formally minuted.
- 3.2 Key responsibilities of the Headteacher include:
- Internal organisation of the Federation to ensure sound management of financial systems and procedures;
 - Formulating a draft budget plan for submission to the Governing Body in line with the School Improvement Plan and agreed staffing establishment;
 - Monitoring the Federation budget at least monthly and providing reports to the Governing Body each term;
 - Formulating and implementing financial policies and procedures to ensure efficient and effective management and control;
 - Ensuring adequate supply cover for teaching and support staff absences in line with agreed procedures and strategies;
 - Ensuring all staff with financial responsibilities receive training and advice on financial policies and procedures;
 - Managing the Federation's private funds, ensuring they are independently audited on an annual basis and auditor's reports are presented to the Governing Body promptly;
 - Implementing budget virements up to the limits set out in Appendix 1;

- Responding to audit reports and action plans and providing reports to the Governing Body on progress against these requirements;
- Maintaining an up to date inventory of equipment which is reviewed annually;
- Ensuring the Federation has appropriate insurance cover for public liability, building and contents etc;
- Authorising purchase of goods and services up to the limits set out in Appendix 1. (Governors have responsibility for authorising above these limits);
- Authorisation of employee timesheets and starters, leavers, and changes forms;
- Ensuring that financial and confidential information is held securely in School with access restricted to authorised staff only.

4 Role of the School Business Officer

4.1 The level of responsibility of School Business Officer is determined by the Governing Body on the advice of the Headteacher as the employees' line manager. School Business Officers may be given responsibility for a level of expenditure determined by the Governing Body and formally minuted.

4.2 Key responsibilities of the School Business Officer include:

- General administration of Federation finance systems and procedures ensuring good practice and efficiency;
- Working with the Head teacher to formulate a draft annual budget plan for submission to the Governing Body
- Maintaining accurate and up to date financial records and accounts which are retained for the statutory length of time;
- Monitoring expenditure against budget headings in respect of the Federation's formula budget and Standards Funding, and providing reports to the Headteacher;
- Signing official orders for the purchase of goods and services up to the limits set out in Appendix 1. (The Headteacher and Governing Body have responsibility for orders above these limits);
- Working with the Headteacher to respond to audit reports and action plans;
- Management and training of staff with financial responsibility under the guidance of the Headteacher;
- Maintaining the school inventory in conjunction with the Headteacher and assisting with its annual review;
- Maintaining the school Imprest account and providing reports for the Headteacher;

- Banking all income promptly and intact, working with a second employee for verification purposes ensuring cash held in school is securely stored and does not exceed £500, in accordance with the Federation's financial procedures;
- Ensuring invoices are paid promptly in accordance with the Federation's Financial Regulations and Procedures;
- Ensuring all SAP Finance 'postings' are checked and 'signed off';
- Responsibility for completion of all employee leaver, starter, and changes forms for authorisation by the Headteacher and onward submission to the LA Shared Services Centre.
- Ensuring access to SAP Finance and RM Integris MIS systems are adequately controlled and user accounts are promptly deleted following staff departures.

5 Monitoring and review

- 5.1 This statement will be reviewed in accordance with the Federation's monitoring and review cycle. The Governing Body may, however, review the roles and responsibilities earlier than this in response to new regulations or if they receive recommendations on how they might be improved.

Appendix 1 -Schedule of financial authorisations and signatories

Ordering Goods/Services and Approving Orders (Orderpoint computerised system)

Orderpoint Role	Staff member	Orderpoint Approval Limit
Shopper	School Business Officer	n/a
	School Business Assistant	n/a
Financial Approver	Jo Poyser, Headteacher	Unlimited* <i>*Governors' prior approval required for orders over £1000</i>

Manual orders (not Orderpoint)

Staff Member	Order Approval Limit
Cath Rowlatt, School Business Officer	£250
Jo Poyser, Headteacher	£1000

Orders/contracts likely to exceed £1000 - minimum three written quotations or, if advisable, tenders must be obtained.

Where Governor approval is expected, a minute number must be noted on the Orderpoint or Manual order.

Approving Body	Order Approval Limit
Governing Body	Over £1,000

Orders/contracts likely to exceed £12,000 (£10,000 plus 1% of school budget) - minimum three tenders must be obtained.

Orders/contracts likely to exceed £150,000 - advice to be sought from the LA procurement service.

All orders should be placed to obtain best value for money.

Vendor Invoice Management (Coding and Approving Invoices)

SAP Finance Role	Approval Limit	Staff member
Coder	n/a	School Business Officer
Coder	n/a	School Business Assistant <i>not active</i>
Approver	Unlimited* <i>*Governors' prior approval required for orders over £1,000</i>	Headteacher

Entering/Authorising Transfers and Virements (variations to budget heads), Income, Reports - SAP Finance

SAP Finance Role	Authorisation Limit	Staff member
Inputting with Reporting	n/a	School Business Officer School Business Assistant
Authorising with Reporting	Up to £1000	Headteacher
	Over £1,000	Headteacher with approval of Governing Body

Virements between school budgets within the Federation - movement of funds between schools will primarily be carried out during the budget setting process and approved within Annex 1. Any additional virements made during the financial year must be approved by the full Governing Body.

Chair's action

In exceptional circumstances when orders, payments or virements require authorisation by the Governing Body and no meeting is scheduled, authorisation may be given by the appropriate Chair in consultation with at least one other governor. Such authorisation must be recorded in writing and ratified and minuted at the next meeting.

Write-offs

The Governing Body can authorise write-off and disposal of assets from school inventories. Authorisation must be obtained prior to disposal. In exceptional circumstances where disposal is required and no committee meeting is due, authorisation may be given by the Chair of the Committee. This must be recorded in writing and ratified and minuted at the next Governing Body meeting.

Imprest Account signatories

School Business Officer
School Business Assistant
Headteacher

School Debit Card Holders

School Business Officer - Mrs C Rowlatt, Wirksworth Infant School
School Business Assistant - Mrs A Haynes, Wirksworth Church of England
Infant School

Authorisation of travel, subsistence and out of pocket expenses

Headteacher

Private school fund signatories

School Business Officer
School Business Assistant
Headteacher