Therefore, encourage one another and build each other up, just as in fact you are doing"
1 Thessalonians 5:11

Thatcham Park C.E. Primary & Nursery School,

Financial Management Policy

Our Christian values underpin our ethos; every child is valued and encouraged to achieve their full potential. Every member of our school community is encouraged to respect and value each other. We want our children to learn to understand and respect our common humanity, diversity and differences so that they can go on to form the effective, fulfilling relationships that are an essential part of life and learning.

1. AIMS

1.1 This document has been adopted by the Governing Board, as the basis for the administration and management of finances in relation to all delegated and devolved funds received from the Local Authority (LA) and other direct government grants. The aim of the policy is to create a framework within which the school conducts its finances, the delegation of responsibility and the methods of operations, so that all parties concerned are aware of their duties and responsibilities and that efficient and effective internal and financial controls are maintained.

1.2 The implementation of appropriate practice and procedures will ensure the best use of the limited funds available to enhance the education of the school's pupils.

1.3 The operation of all other funds available to the school e.g. School Fund is included within an appendix to this policy.

2 OVERALL MANAGEMENT RESPONSIBILITIES

2.1 The Governing Board will manage its affairs in accordance with the high standards of Public Sector administration, based on a distinct set of values, the fundamental principles of which are:

- 2.1.1 Openness – open approach to all interested parties in the disclosure of information that lends itself to necessary scrutiny
- 2.1.2 Integrity – honesty and objectivity, and a high standard of propriety and probity in the stewardship of public funds and resources
- 2.1.3 Accountability – the process whereby individuals are responsible for their actions and decisions

2.2 The Governing Board will adopt and comply with the following regulations and guidelines as published by the LA to the extent that such regulations and guidelines apply to schools, including:

- 2.2.1 West Berkshire Council (WBC) Scheme for Financing Schools 2026/27 (available from SBM)
- 2.2.2 WBC Financial Rules (Part 9 of WBC Constitution) (available from SBM)
- 2.2.3 WBC Contract Rules (Part 8 of WBC Constitution) (available from SBM)
- 2.2.4 The WBC Anti-Fraud and Corruption Policy (available on the school website)
- 2.2.5 The WBC Whistleblowing Policy and Procedure (available on the school website)

2.3 The Governing Board will also comply with Department of Education (DfE) and School Financial Value Standard (SFVS) regulations and guidelines for budget management and the spending and receipt of monies.

2.4 The Governing Board will operate in accordance within the requirements and standards laid down by both the DfE and WBC Audit and Accountancy Departments.

3 FINANCIAL POLICY

3.1 Delegation

3.1.1 The Governing Board has delegated certain functions and the making of certain decisions to its Finance and Resources Committee, in accordance with the terms of reference of that committee, set out in a separate document.

3.1.2 The Governing Board has delegated to the Headteacher the day to day management of the budget and the virement of funds subject to the limits agreed in the school's Register of Authorising Officers which is appended below. The Governing Board will take due account of the advice given by the Headteacher in respect of financial matters.

3.1.3 The signing of cheques and other bank instructions is delegated to school staff in line with the table of responsibilities (see table of responsibilities in section 5.1 below)

3.1.4 The Governing Board will note and approve the Headteacher's allocation of financial duties to staff so as best to achieve separation to ensure probity, and that shadowing of financial duties occurs to provide continuity in the event of absence (see table of responsibilities in section 5.1 below)

3.1.5 The Governing Board will monitor the competencies of school finance staff, staff with financial responsibilities and its own members (governors) in line with the requirements of SFVS using the ESFA skills analysis matrices for governors and staff with financial responsibilities and will make recommendations to the Headteacher as appropriate.

3.2 Budget Management

3.2.1 The Governing Board will delegate to their Finance and Resources Committee the preparation of a three year budget for income and expenditure and take this preparation into account in setting the three year budget.

3.2.2 When setting the budget, the Governing Board shall consider the aims and objectives of the school and School Development Plan and ensure that the budget and financial processes of the school support and reflect these as far as possible.

3.2.3 The Finance and Resources Committee will carry out regular benchmarking exercises to compare the school's performance and financial efficiency with similar schools and use the outcomes to inform their budget monitoring and planning.

3.2.4 In setting the budget governors will take due account of the need to resource the management and administration of the school's finances and to ensure, through regular review, that staff resource and competence is sufficient, and is supported through appropriate development and training.

3.2.5 All material budgetary decisions will be communicated between all relevant and interested school staff and the Governing Board on a regular and timely basis, to ensure that the financial context of the school is understood and that necessary actions are implemented. As required by the School Financial Value Standard, this financial management policy is available to staff and parents through the school website.

3.2.6 The Governing Board's Finance and Resources Committee will review the school budget and longer term forecasts at regular intervals throughout the year – the current (November 2025) recommendation in the SFVS is at least twice per term.

The Committee will, in line with its terms of reference, agree any appropriate action in relation to budget variances, anticipated expenditure and income, and significant proposed virements where the amount is either 5% of any budget line or £1,000 whichever is greater. Below this level the Headteacher has full authority to agree budget variances and virements without reference to governors. Virement will be subject to any 'ring-fencing' restrictions and other restrictions as defined by WBC Schools Accountancy.

3.3 Procurement

3.3.1 The Governing Board will ensure that purchases or leases made with public funds are fair, legal and open, as well as securing the best possible value for money with the resources available to them.

3.3.2 The Governing Board has robust procedures in place to ensure that every purchase is managed in the most effective and appropriate way including clear designated roles to ensure separation of duties between staff responsible for making buying decisions and making payments (Sections 5 and 6 below)

3.3.3 A list detailing all contracts e.g. maintenance, software, photocopying etc with annual/total costs, start/end dates or contract term should be maintained in school and available for governor review/approval.

3.4 Governor Reimbursements

3.4.1 The Governing Board of Thatcham Park has agreed that there will be no payment of expenses incurred by any member of the Governing Board in the execution of their duties pertaining to the school.

3.5 Inventory and Assets Statement

3.5.1 The Governing Board is responsible for the safe custody and physical control of stores and equipment and is required to monitor the inventory of moveable, non-capital assets above the value of £2,000.

3.5.2 The Headteacher is responsible for ensuring that assets under his/her control are correctly recorded in the inventory which is maintained electronically on the school's financial management system, and will be available for inspection on an annual basis by the Governing Board.

3.6 Pecuniary and Business Interests Statement

3.6.1 All governors and those staff with financial responsibilities will declare any pecuniary or personal interest annually (or at such times as their interests change) through the Register of Business interests maintained by the school. Governors and other attendees will be required to declare any such interest relating to any Governing Board or committee meeting agenda item at the start of that meeting.

3.7 Indemnity Statement

3.7.1 No indemnity of any sort may be given to the benefit of a third party.

3.8 Insurance

3.8.1 The Headteacher will review the insurance needs of the school annually and liaise with the LA to ensure that specific arrangements remain appropriate. Following the approval by the Governing Board, the Headteacher will ensure that agreed arrangements are in place and full evidence of sums insured, limits and cover will be supplied for approval.

3.8.2 The Headteacher will be responsible for ensuring that Governors are made aware of all new risks, and all incidents which may give rise to an insurance claim (e.g. accident, theft etc). These should be reported immediately to the Insurance Broker. Any delay could prejudice the claim and lead to the Insurers refusing cover.

3.9 Computer Systems

3.9.1 The Governing Board recognise the importance of protecting the school's financial management systems and the data therein. The Headteacher will ensure that the

School and Governing Board are compliant with data protection legislation and controlling access to all data covered by such legislation.

3.9.2 The Headteacher will ensure that effective, secure and timely backup procedures are in place.

3.9.3 Access to school management computer systems will be limited to authorised staff. These staff will use passwords which should not be disclosed and should be changed regularly. Only authorised software will be used to prevent the import of computer viruses. Staff will only have access to those modules appropriate to their duties.

3.10 Personnel and Payroll

3.10.1 The Headteacher will, where possible, allocate duties to ensure that an appropriate division of duties exists in the area of completing, checking and authorising all documents and claims relating to appointments, termination of employment and expenses/reimbursements. (see Table of Responsibilities at 5.1 below)

3.10.2 Payroll transactions will be processed only through the WBC payroll system. Payment for employment will not be made to staff or visiting teachers etc. through any other mechanism. Payroll transactions relating to school employed staff may only be charged to a fund representing a delegated budget issued by the LA and not to a voluntary unofficial fund.

3.11 School Fund/Other Non-Government Funds E.g. Trusts

3.11.1 The Governing Board is responsible for the school's private or voluntary fund. Although the private or voluntary fund is not public money, the principles of sound financial management outlined in this policy apply equally. This requires the proper minuting of all decisions taken by the Governing Board. See 1.3 above.

3.11.2 The objectives of the school's private or voluntary fund are to enable the School to benefit from additional funds not normally allocated by the LA. This includes income received from a variety of proper sources and payments made for the purchase of educational goods etc and the provision of services outside the scope of the budget share. Income paid into the school's private or voluntary fund which should be credited to any of the school's revenue or capital funds should be transferred on a timely basis (e.g. monthly) to the relevant fund code.

3.12 Petty Cash

3.12.1 Thatcham Park School does not operate a petty cash system.

3.13 De Minimis Level for Capitalisation

3.13.1 Items of a capital nature (as defined by WBC) must be charged to the appropriate Capital Fund (Fund 76). The Governing Board adopts the diocesan de minimis of £2,000.

4 ASSOCIATED POLICIES, DOCUMENTS AND REMITS

4.1 Terms of Reference of the Governors' Finance and Resources Committee
4.2 School Financial Value Standard
4.3 School Development Plan
4.4 School/Private Fund policy
4.5 Charging and Remissions Policy
4.6 Lettings Policy
4.7 Register of Authorising Officers and Procurement Card Authorising Officers (Appendix A)

5 FINANCIAL PROCEDURES

5.1 Table of Responsibilities

The table below identifies day to day arrangements and also allows for short/medium term cover arrangements in the absence of key staff. Schools needing advice regarding longer term absence and continuity planning can contact WBC Schools Accountancy.

Member of staff	Internal Requisitions (1)	Purchase Orders	Invoices	Cheque/ BACS run (2)	Personnel and Payroll	Inventory
Headteacher	Authorising	Authorising	Authorising	Signing/ Authorising	Authorising	Authorising write-offs
Deputy Headteacher	Authorising	Authorising	Authorising	Signing/ Authorising	Only in the absence of the Headteacher	N/A
Budget Holder	Authorising	N/A	N/A	N/A	N/A	N/A
SBM	Processing OR Authorising	Processing OR Authorising	Processing OR Authorising	Signing/ Authorising	Processing	Administration and annual report
Finance Officer	Processing	Processing	Processing	Preparing/ Entering	Processing	Administration and annual report

(1) - if Internal Requisitions are used in school (see 6.2.1)
(2) - dual signature/authorisation required

See also Register of Authorising Officers (*Appendix A*)

5.2 Recording of transactions and accounting

All financial transactions, journals and virements must be properly recorded without undue delay on the school's financial management system.

5.3 Authorisation

The Governing Board will agree and document levels of authority of members of staff and governors to cover financial transactions which require the cooperation of the local authority. These include (but may not be limited to) budget virements, journals, internal transfers, overdraft requests and Imprest claims. Financial limits will be recorded on the school's Register of Authorising Officers, with specimen signatures of the designated members of staff, and signed by the Headteacher and Chair of Governors. The school will ensure that the Register is updated when necessary and a scanned copy submitted to Schools Accountancy (current copy appended below – Appendix A)

6 PROCUREMENT OF GOODS AND SERVICES

6.1 Compliance

6.1.1 In all cases any purchase or service contract will comply with current Legislation,

including Health & Safety and EC regulations where applicable.

6.1.2 School accounts (e.g. eBay, Amazon etc.) should be agreed by governors and purchases comply with the FMP requirements.

6.1.3 The School will operate within the limits defined by the LA's Contract Rules of Procedure and in particular:

6.1.3.1 For supplies and services with a total contractual value below £2,500 the school may select one supplier without obtaining competitive quotations. Where a sequence of small orders is likely to be placed with one supplier a check of their pricing against competitors should be made on a regular basis. Schools should also be careful that repeat orders for a product or service from the same supplier or where purchases are connected, the combined values (including across multiple years) may take the total over the figure at which three quotations should be obtained. In these circumstances the clauses below should apply.

6.1.3.2 For supplies and services with a total contractual value between £2,500 and £10,000 a minimum of three quotations shall be obtained, except where the nature of the purchase and/or the range of suppliers and/or the timescale precludes this, in which case this will be brought to the attention of the Governors' Finance and Resources Committee for consideration and approval and the reason for this shall be documented with the order. Quotations will be reviewed by and a decision to order made by the Headteacher (or a member of staff with delegated authority). Internet and catalogue quotations should be suitably documented for future reference e.g. photocopies, screen shots etc.

6.1.3.3 Subject to 6.1.3.4. below, for supplies and services with a total contractual value of over £10.000 the nature of the contract may require additional procedures, including the receiving of quotations from more than three suppliers and a formal tender mechanism. A procurement mechanism will be approved in advance in each case by the Governing Board/ governors' Finance and Resources Committee, with appropriate specialist professional advice sought as necessary before commitment. However, authorisation will be delegated to the Headteacher up to £50,000.

6.1.3.4 For supplies and services where the total contractual value is £100,000 or above a formal tender process is required in line with the LA's Contract Rules of Procedure. The school will seek appropriate advice from the LA regarding this and relevant EU and UK legislation. The Governing Board will be advised in each case and have oversight of the procurement process.

6.1.3.5 The most cost beneficial quotation will normally be accepted and if not, best value reasons for accepting a more expensive quote will be documented with the order.

6.2 Placement of orders

6.2.1 A Purchase Order will be raised on the school's financial management system to procure all supplies and services for the school. Requisitions for purchases are made via email or verbally to the Finance Officer /SBM following agreement by the HT. Email requests are retained electronically. In order to record commitment in a timely and accurate manner, Purchase Orders will be raised irrespective of whether the order is being placed verbally (telephone orders e.g. emergency repairs), online, sent by mail or email or via e-procurement. It is recognised that there may be cases when a Purchase Order is not able to be raised e.g. an invoice arrives before a Purchase Order has been raised (such as for

an emergency repair/purchase in the school holidays/out of hours) or the raising of a bulk Purchase Order is too difficult to manage to ensure proper budget control (e.g. school meals) then the invoice will be will be applied in the financial management system as 'non-order' and stamped with a 'Goods Received/Authorised for payment' stamp and signed by either the SBM or Headteacher. System limitations also mean it is not always possible to match an invoice to a Purchase Order (such as if the layout differs or an invoice covers multiple purchase orders) In this case, the authorisation stamp will also be used and the purchase order attached to the invoice.

6.2.2 In the case of a more complex transaction the advice of suitably qualified persons must be obtained in order that all considerations regarding pricing, specification, health and safety, etc can be taken into account.

6.2.3 Copies of all orders and supporting documentation will be kept and recorded promptly in the school's accounts. A monthly check of outstanding orders will be made and any long outstanding orders investigated and cancelled if appropriate.

6.2.4 For amounts up to £100, minor reimbursements may be made for staff purchases with prior authority from the Headteacher. This should be limited to those occasions when direct staff purchase is the only practical option. Where goods are to be delivered they must be delivered to the school, received and checked by someone other than the purchaser. All reimbursement requests must have full appropriate invoices or receipts attached evidencing purchase and so that VAT can be reclaimed whenever possible. Staff or pupil personal purchases cannot be processed through the school's accounts nor can personal cheques be cashed. Schools are encouraged to make use of the Procurement Card facility (see Section 6.5 below) which will largely replace the need for staff reimbursements.

6.3 Receipt of Goods

6.3.1 In the interests of probity and to ensure separation of duties, goods received in schools will be checked by an appropriate member of staff other than the person who authorised the order, which should be evidenced on documentation.

6.4 Invoices and payment

6.4.1 Invoices for payment must be originals/electronic from suppliers or certified copies and fulfil VAT requirements. They will be processed and authorised for payment in accordance with the table in Section 5.1 above.

6.4.2 Invoices will be checked against the original requisition, purchase order and goods received/delivery note to avoid the possibility of duplicates or faulty/returned goods being paid for.

6.4.3 Invoices will be checked for arithmetical accuracy. No invoice should be paid whose value exceeds 10% more than the original order price without reference to the budget holder. Service, contract and utility invoices should be checked against preceding payments to ensure periodic continuity without overlap.

6.4.4 Paid invoices will be marked as paid and filed appropriately with supporting documentation. (either as hard copy or electronically).

6.4.5 The payment of invoices will be made in a timely fashion according to the terms stated by the supplier and not less than monthly.

6.4.6 Payments will be made by direct debit, BACS or cheque as appropriate.

6.4.7 If cheques are used instead of BACS, two authorised signatories will compare the payment schedule (Cheque Run Report printed from the finance management system) and the payment documentation (i.e. invoice, order and requisition) for each payment and will sign the Cheque Run Report to confirm that the payment information agrees. The same two authorising signatories will sign the cheque(s).

6.5 Procurement Card

6.5.1 The Governing Board is required to authorise the Approval to Apply for a Procurement Card form which is submitted to WBC Head of Finance for final

approval. The Governing Board, via its financial policy and procedures, is responsible for ensuring that adequate controls are in place over the use of the cards. See also Procurement Card Register of Authorising Officers (Appendix B).

6.5.2 The monthly billing limit is determined by the school. The monthly billing limit for this school is £6,000.

6.5.3 The individual cardholder limits for monthly spend and single item spend are determined by the school. The total of the individual limits cannot exceed the monthly billing limit. The Chair of Governors will approve the agreed limits which will be recorded on the Procurement Card Register of Authorising Officers and retained in school (current copy appended below – Appendix B)

6.5.4 Merchant/retailer types can be blocked per card to prevent expenditure on non-approved items – there are 34 categories available to choose from on the New Billing Unit (School) Application Form (Appendix C)

6.5.5 No cash withdrawals will be permitted. Personal items may not be purchased using this card.

6.5.6 Access to the cards will be restricted and PIN(s) will be kept secure. Only the main contacts (Headteacher, SBM and Finance Officer) have access to information on the account via the use of passwords.

6.5.7 Purchases must relate to official funds for school activities only and must be supplied and delivered to the school.

6.5.8 For purchases over the value of £100, an appropriately authorised internal requisition will be passed to the relevant cardholder who will complete the purchase. For items of lesser value, the cardholder may make the purchase and pass all the documentation to the Finance Officer. Orders are NOT recorded on the school's financial management system system. A valid invoice/receipt from each supplier with VAT details is required for each purchase and must be attached to the requisition order

6.5.9 Requisitions and purchases for which the Procurement Card has been used are recorded on a spreadsheet allowing monitoring of monthly expenditure within set limits and providing a commitment figure for the purposes of budget monitoring and forecasting.

6.5.10 Upon receipt of the monthly card statement it will be checked and reconciled against the requisition/goods received spreadsheet by Finance Officer. There is a period of 7 days before the payment date to raise any queries with the bank (and to notify of any fraudulent activity). The reconciled statement and supporting documents will be signed by the Headteacher for completeness, accuracy and timeliness.

6.5.11 The full outstanding balance will be paid by direct debit on or before 20th of each month and the cashbook journal will be posted on the school's financial management system on or before the monthly payment date to ensure it is included in that month's Imprest claim.

6.5.12 There will be a clear segregation of duties between the requisitioning/ordering & card purchasing processes, and the reconciliation of the monthly statement & settlement payments. Where the SBM/Finance Officer has a Procurement Card and is also responsible for reconciliation and payment the Headteacher should review each entry on the SBM/FO's individual procurement card statement and sign and date the statement to record that they are satisfied that the transactions were properly authorised and for the purposes of the school. Where the Headteacher has a Procurement Card, the Chair of Finance should review each entry on the Headteacher's individual procurement card statement and sign and date the statement to record that they are satisfied that the transactions were properly authorised and for the purposes of the school.

6.6 BACS

6.6.1 The Governing Board is required to authorise the Approval to Apply for Bankline access which is submitted to WBC Head of Finance for final approval. WBC Schools

Accountancy will progress the application with NatWest and the school will complete the registration forms when required. The Governing Board, via its financial policy and procedures, is responsible for ensuring that adequate controls are in place over the use of Bankline.

6.6.2 Only Bankline roles defined by the WBC Schools Accountancy Bankline administrator may be used by the school. Allocation of individual Bankline roles should be approved by the Governing Board and recorded in the table of responsibilities in Section 5.1 above. These approvals may relate to posts or to named individuals.

6.6.3 A paper record will be kept of all suppliers' bank details. These details should be taken from an earlier invoice which has been paid by cheque and verified by a phone call to the supplier (using original phone numbers) as this is a recognised fraud risk. Once checked the details can be entered into the school's financial management system. These should be entered by one member of staff and verified by another member of staff, each will initial and date the document after entering the details. These details will then be used to pay the supplier.

6.6.4 Any changes to suppliers BACS details should be received on an official letterhead from the supplier but will also be verified by a phone call to the supplier (using original phone numbers) as this is a recognised fraud risk. When these changes have been made in the financial management system, the document will be initialled and dated together with a record of the steps taken to verify the change.

6.6.5 School staff requiring reimbursement by BACS for non-payroll expenditure will complete a bank details form and submit to the school's Bankline administrator.

6.6.6 Only payments which have been generated through the financial management system can be made on Bankline.

6.6.7 A second authorised signatory will compare the payment schedule (BACS Run Report printed from the financial management system) and the Bankline payment schedule (BACS Bulk List Payment pdf printed from Bankline screen) for each payment run and will sign both documents to confirm that the schedules agree, prior to authorising the payments on Bankline.

6.6.8 Bankline payments will be subject to dual authorisation which means that BACS payments will only be released when the second Authoriser has authorised. This is the equivalent of a second signature on a cheque.

6.6.9 All Bankline payments reflected on the bank statements will be reconciled to the invoices received and any receipts obtained.

6.6.10 School staff may only log into Bankline from within the school and not from remote locations (e.g. home) and this access must be made using school owned PCs or laptops.

6.6.11 Bankline users will not share user names or PIN numbers to ensure the separation of duties and that no one individual can both make a payment and approve a payment in the Bankline system.

6.6.12 All Bankline cards will be kept securely locked away in the school safe, except when in immediate use.

6.6.13 Any member of staff who leaves the employment of the school will have their Bankline access removed immediately and must return all cards to the school for destroying prior to their last day on site.

7 BANK ACCOUNTS, INCOME AND BANKING (OFFICIAL)

7.1 Copies of all bank mandates (Imprest account, Direct Debits, BACs etc) and Registers of Authorising Officers will be held in a secure location (Finance Office)

7.2 Bank accounts will be reconciled promptly on receipt and no less than monthly. The reconciled statement and supporting documents will be signed by the Headteacher.

7.3 Imprest returns to reclaim the principle sum (less any income received) and net VAT paid/received will be prepared and submitted to WBC Schools Accountancy no less than monthly (August optional) and in line with their published deadlines. The Imprest account should not be allowed to overdraw and its level reviewed regularly to ensure that it meets the school's cash flow needs. Any exceptional overdraft request and WBC confirmation must be properly recorded.

7.4 All collections of income by cheque, cash or otherwise shall be recorded in the financial management system, immediately receipted (subject to 7.6 below) and stored in a secure location (locked safe in Finance Office) pending paying in.

7.5 If the school uses a cashless payment system, the reconciliation of all income received must be completed using reports from the payment software. Liabilities should be updated, and any debt management reported to monitor outstanding payments.

7.6 All cash received will be counted and confirmed by two people.

7.7 No receipts will be issued except on request. Receipts for nursery payments are issued via Tapestry.

7.8 Invoices (for lettings, club payments etc), internal transfers and other claims for funding will be issued/raised promptly and payment chased 7 days after the expiry of the stated payment term (usually 'on receipt') if any.

7.9 All cheques and cash will be banked within 2 weeks of receipt and not less than monthly, subject to the maximum allowed for cash (including petty cash and private funds) held on site, set by the school's insurer. Banking will always be completed before school holidays. No monies due to the main school budget (including lettings income) may be banked into staff or other third party (including school fund) bank accounts under any circumstances.

7.10 The writing off of any amounts due to the school and unpaid shall only be made with the formal consent of the Governors' Finance and Resources Committee and in line with WBC regulations (Scheme for Financing Schools 2025).

7.11 A copy of each contract and insurance schedule relating to lettings income should be available on site.

8 BUDGET MANAGEMENT AND MONITORING

8.1 The SBM or Finance Officer will monitor the budget and on a monthly basis will post on the financial management system staff salaries and non-payroll transactions appearing on the monthly Agresso reports supplied by WBC.

8.2 The SBM or Finance Officer will perform a monthly reconciliation for all funds in use and resolve any unreconciled items.

8.3 The SBM or Finance Officer will close reconciled periods and perform the annually closure of the expired financial year on the financial management system on a timely basis ensuring that carry forward figures correctly match Agresso.

8.4 The SBM will prepare budget monitoring (from Period 3) and forecasting (from Period 6 recommended) reports and will meet with the Headteacher at least monthly to review the budget and forecast position in detail (ledger code level), including variances, and/or participate in relevant financial discussions. Discussions should be recorded/minuted. Period 3 Budget Monitoring Reports and Periods 6 and 9 Budget Monitoring and Forecasting Reports should be forwarded to Schools Accountancy in accordance with the published Scheme for Financing Schools.

8.5 The SBM will prepare budget monitoring and forecasting reports with accompanying commentary for the Governors' Finance and Resources Committee at CFR level. These reports will be prepared in time to be circulated with each meeting's agenda at least a week in advance. The Committee need to be informed of the forecast of the school's outturn positions for the financial year, robustly based on information held to date, in

order to make any necessary consequent strategic budget management decisions. Governors review the budget position at least 6 times a year.

8.6 The Finance Officer or SBM will provide regular reports to budget holders to inform them of their budget position. The Finance Officer or SBM will provide guidance on the interpretation of the reports, as required.

9 SECURITY

9.1 No more than a combined total of £500 public funds, private funds and petty cash will be held in school (in line with the limits set by the school's insurers).

9.2 The petty cash float (if any) will be checked when the Imprest claim is submitted and cross checked by a member of office staff not responsible for its day to day maintenance.

9.3 All petty cash, cheque books, franking cards and secure boxes will be stored in a secure location (locked safe in Finance Office) which will be kept locked except when in immediate use.

9.4 Hard copy financial records and vouchers will be kept in a secure location (Finance Office) be clearly identifiable.

9.5 Safe key holders are the Headteacher, SBM and Finance Officer. In the absence of one of these keyholders, a spare key may be held for periods of less than 24 hours by an appropriate deputy.

9.6 All portable and valuable items over the value of £100 will be security coded using Smartwater.

9.7 The Headteacher will ensure that effective, secure and timely backup procedures are in place (backup is run nightly by WBC IT team)

9.8 Access to school management computer systems will be limited to authorised staff. These staff will use passwords which will not be disclosed and will be changed regularly. To prevent the import of computer viruses only authorised software will be used. Staff will only have access to those modules appropriate to their duties.

10 OVERSPENDS

10.1 The approval of overspends by a budget holder can only be given by the Headteacher (or the Chair of Governors/Finance and Resources Committee where the Headteacher is the budget holder).

11 INVENTORIES- THE RECORDING OF ASSETS

11.1 The Finance Officer will maintain an inventory of all items with a value in excess of £200 (as determined by the Finance and Resources Committee*)* AND all portable and desirable items of lesser value. The inventory will be regularly updated with the acquisition of new items. Details recorded will include asset type, make, model, serial number, date acquired, date disposed of, purchase cost and location in school.

11.2 The Finance Officer will also maintain a register of items taken off site and returned by staff, e.g. cameras. The taking of any school property recorded on inventories off site must be approved by the Headteacher. This requirement excludes staff loan laptops/tablets, which will be covered by a loan agreement (see 11.3 below).

11.3 Laptop computers/tablets on loan to teaching staff must be appropriately recorded and supported by a loan agreement letter signed by the member of staff.

11.4 An inventory check will be completed annually (November) by Headteacher or Governor and a report of acquisitions/disposals prepared for the Governing Board by the Finance

Officer. Any unaccounted items must be referred to the Governing Board for appropriate action.

11.5 The disposal of any assets must be authorised by the Headteacher in accordance with LA regulations. (The format of the inventory should enable evidence that such authorisation was given)

12 MANAGEMENT OF POLICY

12.1 School: This policy is implemented and managed by the Headteacher with reference to the *[SLT/SMT]* and any other interested parties as necessary. It will be circulated to all staff with financial responsibility on an annual basis who will sign a checklist to confirm that they have read and understood the policy and procedures. This checklist should be presented to the Finance and Resources Committee and minuted.

12.2 Governing Board: The Governors' Finance and Resources Committee reviews this policy on an annual basis and recommends amendments to the Governing Board for final decision.

12.3 Approval: Approved by the Full Governing Board on 13th October 2026.

12.4 Next review due: October 2027 (annually)

Status	Date Approved	Next Review
Approved	November 2026	October 2027

v6

WEST BERKSHIRE COUNCIL – REGISTER OF AUTHORISING OFFICERS – SCHOOLS

SCHOOL NAME: Thatcham Park CE Primary School **COST CENTRES:** 99700-99799

This register records each member of staff and school governor who is authorised to sign instructions to West Berkshire Council for school financial transactions to be processed centrally by Schools Accountancy. Limits should reflect the practice and procedures stated in the school's Financial Management Policy.

SURNAME	INITIALS	POSITION	SIGNATURE	VIREMENTS Changes or cancellations to original budget to be processed by WBC Schools Accountancy	INTERNAL TRANSFERS Expenditure moved to another WBC School/cost centre to be processed by WBC Schools Accountancy. H.P. Cheques drawn on Imprest Bank Account should not be issued to other WBC schools/cost	JOURNALS Request to transfer expenditure/income between school fund codes to be processed by Schools Accountancy. Cancellations/coding of schools to be processed by WBC Schools Accountancy	OVERDRAFT Maximum value of overdraft on school's Imprest Bank Account that individual can request	IMPREST CLAIMS Please enter a tick against each individual who is authorised to sign the "I declare that the information given in this form is true & complete" box on an imprest return.
				£	£	£	£	✓
Smith	T	Headteacher		5,000	20,000	50,000	10,000	✓
Campion	H	Deputy Head		N/A	10,000	20,000	10,000 (in HT Absence Only)	✓
Herod	E	SBM		N/A	5,000	20,000	N/A	✓
Vacancy		Chair of Finance		Unlimited	Unlimited	Unlimited	Unlimited	N/A
Lorman	R	Chair of Governors		Unlimited	Unlimited	Unlimited	Unlimited	N/A

Chair of Governors and/or Chair of Finance is a signatory with unlimited authority as long as any instruction is counter signed by the Headteacher

Notes - please read the Good Practice Guide 25. Register of Authorising Officers Guide before completing this form
Assistance in its completion can be obtained from WBC Schools Accountancy
Any change to staff, staff roles or financial limits/Imprest account must be notified through the submission of a new form
N/A should be written in any box not applicable to that person

Discussed and agreed at Full Governors / Finance Committee Meeting (delete as applicable) held on	Date

Confirmed by (signatures)				
	Headteacher	Date	Chair of Governors	Date

On completion, please scan and email to **schoolsaccountancy@westberks.gov.uk. The signed original should be retained in school.**

Status	Date Approved	Next Review
Approved	November 2026	October 2027

WEST BERKSHIRE COUNCIL – PROCUREMENT CARD REGISTER OF AUTHORISING OFFICERS

School; Thatcham Park CE Primary School Cost Centre 99700

This register records each member of staff and school governor who is authorised to use a procurement card for purchases. The card is issued by Nat West for use through the school's IMPREST Account. It is subject to West Berkshire Council and the banks terms and conditions and code of conduct. Its use should be approved by the governing body. The responsibility for its management rests with the Headteacher. Limits should reflect the practice and procedures stated in the school's Financial Management Policy. N/A should be written in any cell not applicable to that person.

Surname	Initials	Position	Signature	Monthly Orders limit *(£)	Single Transaction Limit (£)	Merchant/Retailer Type	Account Administrators
HEROD	EJ	SCHOOL BUSINESS MANAGER		3000	N/A	ALL AUTHORISED	SBM/FINANCE OFFICER
SMITH	TJ	HEADTEACHER		3000	N/A	ALL AUTHORISED	SBM/FINANCE OFFICER

* Authorisation by the Chairman of Governors/Finance Committee is acceptable above the limit stated and would be communicated by means of a letter signed by the Chairman and Headteacher submitted together with supporting evidence noting the appropriate minute number referencing full Governing Body approval.

Confirmed by_____ (Headteacher) _____ (Chair of Governors) Date;

A copy of this form should be sent to Schools Accountancy.
Any change to personnel or financial limits of the procurement card must also be notified through the submission of a revised form alongside Bank Form 8 to make the amendment.

APPENDIX C -Procurement Card Blocking Instructions

4. Cardholders

4.1. Spend Controls (Merchant Category Group Blocking – Optional)

You can opt to block **all** cardholders from using cards in various types of merchant.

• Please place a cross in the appropriate boxes below if you wish to take advantage of this facility.

Important note: There may be some circumstances outside of the Bank's control where transactions with merchants are processed even though you have blocked that merchant category. Please refer to your Relationship Manager for further information.

1.	Building services		
2.	Building materials		
3.	Estates and garden services		
4.	Utilities and non-automotive fuel		
5.	Telecommunication services		
6.	Catering and catering supplies		
7.	Cleaning services and supplies		
8.	Training and educational		
9.	Medical supplies and services		
10.	Staff – temporary recruitment		
11.	Business clothing and footwear		
12.	Mail order/Direct selling		
13.	Personal services	X	
14.	Freight and storage		
15.	Professional services		
16.	Financial services	X	
17.	Clubs/Associations/Organisations		
18.	Statutory bodies		
19.	Office stationery, equipment and supplies		
20.	Computer equipment		
21.	Print and advertising		
22.	Books and periodicals		
23.	Mail and courier services		
24.	Miscellaneous industrial/commercial supplies		
25.	Vehicles, servicing and spares	X	
26.	Automotive fuel	X	
27.	Travel		
28.	Auto rental	X	
29.	Hotels and accommodation	X	
30.	Restaurants and bars		
31.	General retail and wholesale		
32.	Leisure activities		
33.	Miscellaneous		
34.	For cash blocking, please indicate at cardholder level in **section 4.2** below, or in the cardholder schedule.	X	

APPENDIX D – PRIVATE/SCHOOL FUND POLICY

Status	Date Approved	Next Review
Approved	November 2026	October 2027

Purpose and background
Thatcham Park Primary school undertakes certain activities falling outside its public fund budget, which may generate income and expenditure. The receipt and allocation of funds for these activities is made through the School Fund.

The school fund exists to purchase resources to enhance curriculum, pastoral and other school based provision for students. It is the intention that the fund should provide items which will enhance and enrich the pupils' education over and above those provided for through the school's delegated budget, as well as equipment which will improve the overall efficiency and running of the school. This policy takes account of all relevant legislation.

Policy objectives
To ensure that School Fund income and expenditure is properly and transparently managed; that there are adequate monitoring and auditing procedures and that sound internal and financial controls are maintained.

Management of policy

- School: This policy is implemented and managed by the Headteacher and the Governing Board's Finance and Resources Committee as ex-officio administrators of the Fund, with the Finance Officer acting in an executive capacity for daily operation.

- Governing Board: The Governing Board has delegated the oversight, review and update of this policy to its Finance and Resources Committee.

Private Fund Rules and Information
The Fund shall be known as the Thatcham Park Primary School Fund.

- Except as below, the operation of the Private Fund shall be for the purpose and background detailed in this Policy.

- In operating the Private Fund, the school will comply with the regulations and guidelines as laid down in relevant WBC publications, including: the WBC Financial Rules of Procedure*; the WBC Contract Rules of Procedure*; the WBC Anti-Fraud and Corruption Policy*; and the WBC Scheme for Financing Schools*, to the extent that such regulations and guidelines apply. The school will also comply with DCSF and Audit Commission regulations and guidelines for the spending and receipt of monies. It will operate in accordance within the requirements and standards laid down in the DCSF Financial Management Standard (SFVS) and by WBC Audit and Accountancy Departments.

- The Headteacher, School Business Manager and the Finance Officer, shall administer the Fund, shall be the trustees of all monies received and shall have the responsibility for the approval of disbursements.

- Accounts shall be maintained with a clearing bank/building society approved by the Governing Board for the purpose of administering the Fund. Funds may be placed on deposit to accrue additional interest where appropriate with the approval of the Governing Board.

- Authorisation is given for the Headteacher, Deputy Head and SBM to sign cheques and other instructions to the bank against the bank accounts, with two signatories being required. Cheque signatories will scrutinise and confirm relevant voucher documentation before signing. All purchases must be fully supported by an itemised receipt. Only manuscript signatures are allowed.

Status	Date Approved	Next Review
Approved	November 2026	October 2027

- Authorisation for expenditure from surplus school funds is as detailed in Section 6 'Procurement of Goods and Services' of this Policy and is as follows;
    - Up to £2,500 at the discretion of the Headteacher
    - Between £2,500 and £10,000 with the approval of the Finance and Resources Committee
    - Over £10,000 with the approval of the Full Governing Board or Chair of Governors using his power to act.

- Up-to-date accounts and balances, reconciled to bank statements, shall be prepared for review and action as appropriate at a meeting of the Governors' Finance and Resources Committee, once per term and at least three times each year.

- Accounts shall be made up to 31 August each year and be audited by a suitably qualified and independent person within a period of 9 months from that date. The auditor shall be given access to all the school's school fund records, including bank statements, computerised reports and vouchers and this policy. Once audited, accounts shall be presented to the next meeting of the Finance and Resources Committee on behalf of the Governing Board.

- The operation of the School Fund bank account provides an opportunity for administering other activities funded by donations, often from parents, which also fall outside the scope of the school's public fund budget. This will be operated separately from the main school budget.

- The School Fund may be used for the purposes of:
    - Donations to charities and charitable events. When collecting donations from parents for such charities either the full amount of the collected donations must be paid to the charity in question, or the school will clearly state that the collected monies will be distributed amongst a number of charities as designated by the Headteacher, with prior approval by Governing Board.
    - School fundraising activities.
    - Uniform sales and payments (for limited remaining stock held before outsource)
    - Payments for school trips and events which do not incur VAT.
    - Balance of an activity that has made a loss.
    - Pupil awards and/or prizes.
    - Classroom materials and resources.
    - Other items considered appropriate by the Headteacher.

- The School Fund will NOT be used for the purposes of:
    - Reimbursement for items for school use and/or which involve VAT

- Payments for educational activities involving VAT should be made using the school Imprest system to ensure that VAT is reclaimed and expenditure minimised.

- Such activities shall be run such that at their conclusion they are financially in balance. If, however, there is a surplus or deficit this would be brought to the attention of the Headteacher. Should this deficit or surplus be above £100 the Headteacher would bring this to the attention of the next Finance and Resources Committee for discussion.

- The School Fund may be wound up by a resolution of the Governing Board, in which event any net assets of the fund shall be applied for the general benefit of pupils at the school. In the event of the winding up being as a result of the closure of the school these assets shall be applied for charitable educational purposes which match as closely as possible the general benefit of the school's pupils.