

□



EMPOWER
LEARNING ACADEMY TRUST

Finance Policy

Agreed by ELAT Board: 19th March 2019

Next Review Date: March 2020

□

CONTENTS

1.	PURPOSE	4
2.	OVERALL MANAGEMENT RESPONSIBILITIES	4
3.	ROLES AND RESPONSIBILITIES	4
3.1.	Scheme of Delegation	4
3.2.	The Board of Trustees	4
3.3.	The Finance Committee	5
3.4.	The CEO	5
3.5.	Finance Director	6
3.6.	Academy Principals	6
3.7.	School Budget Holders	6
3.8.	Finance Managers	7
3.9.	Senior Business Manager	7
4.	OTHER GENERAL MATTERS	7
4.1.	Separation of Duties	7
4.2.	Register of Pecuniary Interests.	7
4.3.	Accounting system.	7
4.4.	Expenses.....	8
4.5.	Gifts and Hospitality	8
4.6.	Staffing of the Finance Function	8
4.7.	Human Resources and Payroll	8
5.	BUDGET MANAGEMENT PROCEDURES	9
5.1.	Financial Planning Process	9
5.2.	Reserves	9
5.3.	Budget Management/Monitoring	10
5.4.	Value Added Tax (VAT).....	10
6.	VALUE FOR MONEY, PURCHASING AND PAYMENTS	12
6.1.	Value for money	12
6.2.	Quotes and tendering	12
6.3.	Orders for Goods and Services.....	12
6.4.	Creation of suppliers	13
6.5.	Payment of Accounts	13
6.6.	Charge Card	13
7.	INCOME AND SUNDRY DEBTORS	13
7.1.	Receipt of Income	13

□		
7.2.	Debt monitoring and debt recovery	14
7.3.	Charging and Remission of Fees	14
7.4.	Education and Skills Funding Authority (ESFA) Borrowing Requirements	14
7.5.	Novel and/or contentious transactions	14
7.6.	Staff Severance Payments	14
7.7.	Compensation Payments	15
7.8.	Ex Gratia Payments	15
8.	BANKING ARRANGEMENTS	15
8.1.	Opening and/or varying Bank & Building Society accounts	15
8.2.	Deposits	16
8.3.	Payments and Withdrawals	16
8.4.	Reconciliation of Bank Accounts	16
8.5.	Investment Strategy	17
9.	SECURITY OF ASSETS	17
9.1.	Letting of Trust Premises	17
9.2.	Insurance	17
9.3.	Controlled Stationery	17
9.4.	Security of Stocks and Other Property	17
9.5.	Loan of assets	18
9.6.	Sale/disposal of assets	18
9.7.	Capitalisation of assets	18
10.	Anti-Fraud and Anti-Corruption.....	18

APPENDECIES

Appendix A - Terms of Reference for Finance Committee.....	19
Appendix B - Staff Expenses Policy	25
Appendix C – Trustees and Governors Expenses Policy.....	29
Appendix D – Gifts and Hospitality Policy.....	32
Appendix E – Financial Committee workflow.....	37
Appendix F – Monthly Input, Reporting and Monitoring Timescales.....	39
Appendix G – Card Cards-Procedure and Policy.....	42
Appendix H – Charging and Remissions Policy.....	46
Appendix I – Investment Policy	54
Appendix J – Lettings Policy.....	57
Appendix K – Fixed Assets Policy.....	61

□	
Appendix L – Anti-Fraud and Anti-Corruption Policy.....	63
Appendix M- Tendering Policy.....	71
Appendix N- Bank Signatories.....	72
Appendix O- Scheme of Financial Delegation (Separate Document)	74

1. PURPOSE

This document has been adopted by the Empower Learning Academy Trust (ELAT) Board of Trustees, as the basis for the administration and management of finances throughout the Trust.

The purpose of this Policy is to create a framework within which individual members of staff, Trustees and other interested parties, can exercise financial management, probity and stewardship in an efficient and effective way.

This Policy ensures that the Board of Trustees retains responsibility for the strategic management and oversight of the budget and three-year plan to deliver the objectives of the Trust, whilst providing a framework within which the Chief Executive Officer (CEO), Academy Principals, Finance Managers and budget holders can manage budgets on a day-to-day basis.

It is essential that all parties are aware of their roles and responsibilities in the financial management of the Trust.

2. OVERALL MANAGEMENT RESPONSIBILITIES

The Board of Trustees and senior executives have a collective responsibility for the overall direction of the Trust and its strategic management and have a responsibility to be effective and in this regard, the Trust will comply with the principles of financial control outlined in: -

- The Education Skills Funding Authority (ESFA) Academies Financial Handbook
- Frameworks and standards set by the relevant national accounting bodies
- The Companies Act and Charities SORP
- Standards of financial management set out in the Master Funding Agreement
- Advice and guidance relating to the financial performance of Trust arising from the work of Ofsted, internal and external audit and other interested parties
- Articles of Association

The Trust believes that all staff, Trustees and interested parties should be able to raise concerns over financial management and financial probity, in confidence and without prejudice to their personal position. Where appropriate, individuals are encouraged to raise concerns outside the line management structure, in accordance with the Trust’s Whistleblowing Policy.

□

3. ROLES AND RESPONSIBILITIES

3.1. Scheme of Delegation

The Board of Trustees recognises the importance of clearly defining the roles and responsibilities of itself, its committees, the CEO, academy principals, finance director, finance managers and budget holders, as well as other interested parties. The Board has therefore created a comprehensive Scheme of Delegation.

3.2. The Board of Trustees

The Board of Trustees has wide responsibilities defined under statute, regulations and the Funding Agreement. These are set out in the role of the Trust and its governance arrangements. These include:

- Setting the long term financial objectives of the Trust□
- Delegating day-to-day financial management of the trust to the CEO□
- Approval of the annual budget, three-year plan and any material changes□
- Receiving reports on the expenditure against budget□
- Appointment of auditors□
- Reviewing the reports of auditors □
- Authorising contracts according to approved limits □
- Approval of the annual financial statements
- Appointment of the Chief Executive Officer, Headteachers/Principals and the Finance Director
- Approving the Finance Policy and Scheme of Delegation
- Approving the terms of reference of Finance Committee
- Approving the establishment of any companies, subsidiaries or joint ventures.

3.3. The Finance Committee

The terms of reference for Finance Committee are set out in Appendix A, with key responsibilities including:

- Monitoring the Trust's financial position
- Reviewing and recommending to the Trust Board the annual budget and three-year plan
- Reviewing and recommending to the Trust Board the income strategy and monitoring its implementation
- Reviewing and recommending to the Trust Board capital expenditure plans and the Trust asset strategy
- Reviewing, using benchmarking, the Trust's financial efficiency and effectiveness
- Ensuring that the Trust operates with sound financial governance and complies with legislative requirements and best practice
- Making decisions on expenditure within its approved limits
- Reviewing and recommending to the Trust Board the Finance Policy and Scheme of Delegation

-
- Reviewing and recommending to the Trust Board the terms of reference of Finance Committee
- Meeting with external and internal audit and ensuring their recommendations are acted upon
- Ensuring that grants from the DfE are used only for the purposes intended.

3.4. The CEO

The CEO is the Accounting Officer with responsibility for the propriety and regularity of the public finances for which the Trust is responsible. The responsibilities of the Accounting Officer are outlined in the Academies Financial Handbook and include:

- The initial review and authorisation of the budget□
- The regular monitoring of actual expenditure and income against budget□
- Ensuring annual accounts are produced in accordance with the requirements of the Companies Act 1985
- Ensuring that the regular reports to the Board are complete and accurate
- Authorising orders, payments and awards of contracts within approval limits □
- Authorising changes to the Trust’s personnel establishment, within the scope of the approved budget

Whilst the CEO has overall executive responsibility for the Academies’ financial activities, much of the financial responsibility has been delegated to the Finance Director.

3.5. Finance Director

The Finance Director works in close collaboration with the CEO, Academy Principals and the Finance Committee but is primarily responsible to the CEO. The full job role of the Finance Director is set out in Appendix XYZ and includes:

- Supporting the CEO, Principals and functional leads to fulfil the strategic and operational goals of the Trust through the provision of reliable, timely, accurate and relevant financial information to support decision making;
- The management of the Trust’s financial position at a strategic and operational level;□
- The maintenance of effective systems of financial control;□
- The management and structure of the finance team; □
- Delivering reports and returns to the DfE, ESFA, the Teacher’s Pension Agency and HMRC;□
- Ensuring that annual financial statements are accurate, properly presented and are in line with the underlying records; □
- Overseeing the preparation of the one year and three-year budgets;□
- Overseeing the preparation of monthly management accounts; Expenditure decisions are made in line with the Scheme of Delegation; □
- Authorising orders and payments within agreed limits;□
- Preparation of the VAT return;□
- Servicing the needs of the Finance Committee;□

-
- Ensuring value for money/Best Value across the Trust's expenditure
- Oversee the capital budgets for the Trust

3.6. **Academy Principals**

Each Academy Principal is responsible for the robust financial management within their Academy and has responsibility for;

- Preparing and proposing to the CEO and the Local Governance Committee the delegated budget and three-year plans for each Academy within the Trust;
- Approving new staff appointments within the authorised establishment within the Scheme of Delegation;
- Monitoring the regular budget reports and acting to reduce overspends or risks of overspends;
- Allocating departmental budgets to budget holders: ensuring expenditure is controlled within approved limits and in accordance with the Trust's Financial Policy and Scheme of Delegation.

3.7. **School Budget Holders**

Each Principal may delegate responsibility for elements of the budget to staff within the Academy (budget holders), but the Principal remains accountable for ensuring overall spending for the respective Academy stays within the approved budget.

Budget holders must operate in accordance with the Trust's Financial Policy and Scheme of Delegation and will be provided with sufficient training to enable them to undertake adequate monitoring and control.

Such budget holders are accountable to their respective Academy Principal who will be supported by the Academy's Finance Manager.

3.8. **Finance Managers**

Finance Managers report to the Finance Director and work in close collaboration with each Principal. The main responsibilities of the Finance Manager are;

- Accurate and timely recording of Academy transactions□
- The day to day management of financial issues□
- The preparation of monthly management accounts
- Authorising requisitions and payments within agreed limits □ Reconciliation of all bank accounts at least monthly.

3.9. **Senior Business Manager**

The Senior Business Manager works as part of the Trust's Senior Executive Team and undertakes some limited financial functions. These include:

- Developing a grant funding strategy for approval by the Finance Committee
- Submitting grant applications in line with the approved strategy
- Awarding contracts in accordance with the Scheme of Delegation

□

4. OTHER GENERAL MATTERS

4.1. Separation of Duties

To reduce the risk of error or intentional manipulation, the systems and processes operated by the Trust are designed to ensure the separation of those responsibilities or duties which would, if combined, enable one individual to record and process a complete transaction.

Wherever possible the following duties will be separated: 1. authorisation – of a transaction such as a purchase order or payment; 2. execution – the placing of an order, receiving of goods and services; 3. custody – the holding of goods and services; 4. recording – the completion of accounting records.

4.2. Register of Pecuniary Interests.

The Trust is mainly funded by public money and it is necessary to demonstrate that individuals who are responsible for spending that money do not benefit personally from the decisions they make. To avoid any misunderstanding that may arise, the Trust requires that all Trustees, Senior Leaders, any budget holder and finance personnel complete a pecuniary interest form at the beginning of each academic year. The declaration applies to the individual and their close relatives who could benefit from the decisions to be taken. Declarations of interest are also required at the commencement of each Finance Committee and Trust Board meeting.

4.3. Accounting system.

The Trust's main accounting system is PS Financials (PSF) and all financial transactions are required to be recorded in this system.

Access to PSF is password restricted. Passwords are required to be changed on a termly basis. Individual user access to the component parts of the system and levels of access are determined and enforced by the Finance Director.

PSF is cloud based and the back-up is performed by PSF and held in the UK in its own facility.

4.4. Expenses

Details of expenses that can be claimed by for staff and Trustees and the procedures for doing so are detailed in either the Staff Expenses Policy (Appendix B) or the Board and Local Governance Committee Expenses Policy (Appendix C).

4.5. Gifts and Hospitality

The Trust and each academy will hold a Gifts and Hospitality Register.

All Gifts and Hospitality over the value of £20 will be recorded in accordance with the Gifts and Hospitality Policy (Appendix D).

□

4.6. Staffing of the Finance Function

The appointment of staff will be made with due regard to the qualifications and capabilities necessary for the role and the skills and experience of the candidate. Inevitably, the proper functioning of any system depends on the competence and integrity of those operating it.

The qualifications, experience and personal qualities of those involved with financial arrangements are important features of an effective control system. The Trust has put in place procedures to ensure that:

- Personnel are competent, suitably qualified and trained to perform at a level commensurate with their responsibilities.
- Training needs and opportunities for staff, particularly for those with financial responsibilities, are reviewed on a regular basis.
- Clear statements of criteria for personnel selection and formal job descriptions are maintained
- Finance staff resources are adequate to meet the needs of the Trust
- There are arrangements in place to deal with the absence of key financial personnel to ensure the effective operation of the finance function and to ensure that financial control is maintained at all times. This is achieved through a combination of work shadowing, documented financial procedures and specified cover responsibilities, which are included in Job Descriptions.

4.7. Human Resources and Payroll

The CEO will, where possible, allocate duties to ensure that an appropriate division of responsibilities exists in relation to the appointment and termination of employment and the reclaiming of staff incurred Trust expenses.

Employee remuneration transactions will only be processed through the approved payroll system.

5. BUDGET MANAGEMENT PROCEDURES

5.1. Financial Planning Process

An effective budget is one that supports the Trust's Vision.

Each Academy's budget will be aligned to its plan for improving the educational/personal outcomes for pupils & staff, and reflect the Trust's education priorities.

To enable the Finance Committee and Trust Board to consider matters at a strategic level, Academies, working with the CEO and Finance Director, will be responsible for producing budgets for the next year and at least the two succeeding years (three-year plan).

□

Budgets will be prepared to meet the timelines determined by Finance Committee workflow (Appendix E), scrutinised and challenged by the Finance Committee who will then recommend to the Trust Board, who are responsible for final approval.

Once approved, the budget will be communicated to all budget holders to enable and empower those individuals to determine and control expenditure to meet then Academy's/Trust's objectives accordingly.

Budgets will include both revenue and capital funds; income from all sources and all planned expenditure.

The principal assumptions in setting the budget will include both Trust wide and Academy specific assumptions. Trust wide assumptions will be set by the CEO & Finance Director and advised to Principals, the Trust Executive and the finance staff. Explicit assumptions will include:

- Future numbers of pupils and their characteristics
- Class and group sizes
- Staffing profiles and increments
- Pay and price increases, including those due to inflation
- Changes in revenue and capital income
- Curriculum resources and development plans
- Use of pupil premium funding
- Occupation costs of running the Academy premises (e.g. energy costs, site services)
- Maintenance costs
- Common contribution to the Trust's central functions □ Additional Academy specific Trust service provision

Budgets will be set net of VAT, i.e. based on income and expenses excluding this tax.

5.2. Reserves

Trustees will consider the level of reserves that would be appropriate for the Trust to maintain to assist in strategic planning and ensure the stability of the Trust's operations. This includes its ability to adjust quickly to financial circumstances, such as a large unplanned expenditure, cyclical maintenance and working capital requirements. The reserves policy will be stated in the Trust's annual financial statements.

Trustees will be specifically required to approve the use of any maintained reserves, whether through the budget process or otherwise.

5.3. Budget Management/Monitoring

Day to day management of each Academy's budget is the responsibility of that Academy's Principal.

The Finance Director will prepare monitoring reports in the form requested by the Finance Committee from time to time, to enable the Trusts financial position to be monitored effectively throughout the

□

year. These reports will be prepared in accordance with the Finance Committee Workflow (Appendix E).

The Finance Committee and the CEO will periodically review the provision of financial information to ensure that what is provided remains appropriate, particularly in terms of its timing, level of detail and narrative information.

Finance Mangers and Principals will assist the Finance Director in the preparation of monitoring reports, by ensuring the compliance with the data capture guidelines & reconciliations timetables and the timescales for reporting and monitoring as set out in Appendix F.

To ensure effective monitoring, the Finance Director will provide monitoring reports for the Trust and for each Academy/service function (e.g. central functions, HTTP, etc).

The reports will show a comparison of expenditure and income year to date (ytd) against the approved budget and a forecast for the remainder of the budget year.

A written report should accompany financial statements (this can be in the form of notes as part of the monitoring statement) providing details of major variations, highlighting areas of uncertainty and any material changes to the forecasts.

The report will also show budget, current and forecast pupil numbers.

The historic element of the monitoring report must be based on the underlying accounting records. The Trustees accept that any forecast by its nature is uncertain but require it to be prepared diligently using all information available to the forecaster/Principal/Finance Director at the time of the forecast.

The CEO is responsible for ensuring that accounting controls are in place so that reports are accurate, timely and relevant. Staff responsible for the production of financial reports must take appropriate steps to ensure the reliability of the reported information.

5.4. Value Added Tax (VAT)

Under DfE regulations for Academies, VAT can be recovered on all expenditure (revenue or capital) where VAT has been charged by the provider of the goods or service.

Likewise, Academies must levy VAT on income where appropriate. The Finance Director will oversee the accuracy of VAT on sales invoicing.

All transactions, expenditure and income, must be appropriately recorded with the correct VAT rate when entered into the accounting system.

The Finance Director will submit a single VAT Return for entire activities of the Trust on a monthly basis. The VAT reimbursement (the balance between Input and Output VAT) will be passed back to each academy when received from HMRC.

□

6. VALUE FOR MONEY, PURCHASING AND PAYMENTS

6.1. Value for money

The Trust believes in the principles of obtaining best value for money.

The Finance Director is responsible for ensuring procedures are in place to strive to achieve this objective.

6.2. Quotes and tendering

Competitive quotations will be obtained where appropriate and controls followed according to the Scheme of Financial Delegation before any purchase order can be raised.

For orders over £25,000, the Trust's **Competitive Tendering Policy** will be applied.

The CEO has delegated authority to accept the lowest quotation for all expenditure incurred in accordance with the Scheme of Delegation.

In instances where the lowest quotation is not accepted this should be reported to the Finance Committee and the reasons for the decision recorded in the minutes of the meeting.

For quotations above to be agreed the approval of the Finance Committee or Board of Trustees must be sought.

- The Senior Business Manager Finance Director maintains a register of all material contracts and Operating Leases entered into by the Trust.
- Hire Purchase Agreements/Finance Leases are prohibited from use under any circumstances.
- Operating Leases are allowed.

In exceptional circumstances the CEO can determine to not seek quotations or tenders where an unforeseeable emergency exists involving immediate risks to persons, property or serious disruption/significant financial loss to the Trust. In such circumstances the CEO must prepare a report for the next Finance Committee meeting to support the action taken. If the Scheme of Delegation determines that the decision was required to be made by the Board, the action will also be reported to the Board, following consideration by the Finance Committee.

Before accepting quotations or awarding contracts, the decision maker should ensure no conflict of interest exists by referring to the Register of Pecuniary Interests and recording that this procedure has been followed.

6.3. Orders for Goods and Services

Purchase orders will be raised by the budget holder or Finance staff directly through the accounting system on receipt of a requisition form signed by the appropriate budget holder and authorised in accordance with the Scheme of Delegation.

□

Orders will be signed in accordance with the Scheme of Delegation.

Any telephone or verbal orders, supported by an authorised Requisition Form, must be confirmed by an official/commitment order within 3 working days. To be raised only by the administrator

Invoices received where no purchase order has been made will lead to a delay in payment and an enquiry as to why no purchase order was possible. If the perpetrator continues to abuse the system, it is likely that their rights to order goods and services will be removed.

6.4. Creation of suppliers

PSF controls the ability to create and amend supplier information. The Trust has set supplier creation and amendment controls to ensure that two people must be involved in this process

6.5. Payment of Accounts

Invoices will only be paid when the budget holder acknowledges by way of Goods Received Note /Invoice that the goods and services have been received and are of the quality expected. Payment will be made in accordance with the credit terms or, if available, a discount taken for quick payment. the Trust intends to pay all invoices within 30 days of receipt.

The finance team have been advised that where payment is made outside the credit terms, the Trust may be liable to a financial penalty under the provision of the EU Late Payment Directive of 2012, which may infringe The Trust's Value for Money policy.

6.6. Charge Card

The Charge Card is issued for the express function of obtaining goods and services for the Trust or for payments relating to business expenses incurred in the course of the Cardholders' official duties.

The CEO is responsible for approving any applications for Charge Cards including Cardholders and associated limits (and will notify the Finance Committee annually on review of this Finance Policy - Appendix G).

A Requisition Form signed by the appropriate budget holder and authorised in accordance with the Scheme of Delegation should be completed in advance for all internet purchasing transactions, with appropriate research into Value for Money procurement. Care should be taken to ascertain whether the VAT status of the transaction, and if VAT is incurred a VAT receipt must be produced.

All cards must be kept securely in the safe at all times and signed in/out when taken off site.

7. INCOME AND SUNDRY DEBTORS

7.1. Receipt of Income

The Finance Director is responsible for the correct accounting of all income due to, and cash collected by, the Trust and any of the Academies.

□

Invoices will only be raised through the PSF system. The invoice will clearly detail the service or goods provided, the settlement date and the payment required.

The Trust discourages cash being paid for goods and services that it provides to the pupils and its communities. Unless there are exceptional circumstances, payment will only be accepted by electronic transfer or via Online Payment systems.

On the rare occasion when cash is collected, a VAT receipt will be issued by the Finance Manager. In agreed circumstances such as when collecting monies for a pupil activity, a list of cash collection will be used and a single VAT receipt created for the whole income. Receipt books used will be those approved by the Trust (sequenced numbers).

Cash and cheques collected will be kept in a secure place until taken to the bank. Income collected will be banked in its entirety as promptly as possible (no less than weekly). Cash and cheque sums received will be reconciled monthly to the amounts banked.

Income for trips/pupil purchases are received via the online payment system Tucasi and process onto the Trust's finance System.

7.2. Debt monitoring and debt recovery

All aged debts will be monitored monthly. Debt over 90 days and £100 will be advised to the Finance Committee including actions being taken to recover the debt as a regular agenda item. Debt will only be written off in accordance with the Scheme of Delegation.

7.3. Charging and Remission of Fees

The Charging and Remission Policy is attached as Appendix H. The policy will encompass any guidance issued by the DfE.

7.4. Education and Skills Funding Authority (ESFA) Borrowing Requirements

Without the express prior approval of the ESFA, no-one within the Trust has the authority to borrow funds (for these purposes, borrowing includes the use finance leases and overdraft facilities). The restrictions apply to borrowing from any source, where such borrowing is to be repaid from grant monies or secured on assets funded by grant monies, and regardless of the interest rate chargeable.

Credit cards must only be used for business (not personal) expenditure, and balances cleared before interest accrues.

7.5. Novel and/or contentious transactions

Without the express prior approval of the ESFA, no-one in the Trust has the authority to enter into novel and/or contentious transactions.

The Academies Financial Handbook defines novel transactions as those of which the Trust has no experience, or are outside the range of normal business activity for the Trust; and contentious

□

transactions as those which might give rise to criticism of the Trust by Parliament, and/or the public, and/or the media.

If any member of the Trust is in doubt about whether a transaction is novel or contentious, in the first instance they are required to raise the matter with the CEO of the Trust. In the absence of being satisfied the individual should raise the matter with the Chair of the Board and if still not satisfied with the ESFA for a determination.

7.6. Staff Severance Payments

The Trust believes that funds are best directed towards the education of pupils and will always consider Value for Money objectives in any decision. It is possible that in rare circumstances staff severance payments may be necessary to achieve the Trust's goals.

Trustees will consider the following issues before making a binding commitment to make a severance payment:

- whether the proposed payment is in the interests of the Trust.
- whether such a payment is justified, based on a legal assessment of the chances of the Trust successfully defending the case at employment tribunal. If there is a significant prospect of losing the case then a settlement may be justified, especially if the costs (hard and soft) incurred in maintaining a defence are likely to be high. Where a legal assessment suggests that the Trust is likely to be successful at an Employment Tribunal, then a settlement will not be offered.

If a settlement is justified, the Trust will then consider the level of settlement in the light of the following matters:

- The legal assessment of what the relevant body (e.g. an employment tribunal) is likely to award in the circumstances;

□

- The cause of the potential staff severance payment – payments are extremely unlikely in the case of failure, such as gross misconduct or poor performance;

- the time and cost of taking someone through performance management and capability procedures;

□

- whether there have been any procedural errors;
- the Trust's delegated authority to make severance payments, without the permission of the ESFA, of up to £50,000. Amounts of £50,000 or more, will require the ESFA's prior approval.

□

7.7. Compensation Payments

The Trust will not usually make compensation payments to individual staff members that are not already catered for within the Pay Policy. In the rare event that the Trust considers such a payment appropriate, it will base its decision on a careful appraisal of the facts, including legal advice where relevant, and ensure that value for money will be achieved.

The Trust's delegated authority to make compensation payments, without the permission of the ESFA, is limited to £50,000. Amounts of £50,000 or more, will require the ESFA's prior approval.

7.8. Ex Gratia Payments

The Trust does not have the authority to make ex gratia payments without the express authority of the ESFA and, on occasion, HM Treasury.

Ex gratia payments, being those not subject to contract or other consideration, will include payments made to meet hardship caused by official failure or delay, and payments to avoid legal action on the grounds of official inadequacy.

8. BANKING ARRANGEMENTS

8.1. Opening and/or varying Bank & Building Society accounts

The Finance Committee must approve the establishment of any new bank account and the detailed bank mandate which would control its operation.

The Finance Committee must approve the any change in the detailed bank mandate which would control its operation of any bank or Building Society account. Mandates require a minimum of 2 people to make payments in any form. There will be an A Signatory and a B Signatory as defined in the Scheme of Delegation. (Apex N)

8.2. Deposits

The Finance Manager will ensure that particulars of any deposit are entered on a copy paying-in slip, counterfoil or listed in a supporting book. The details should include the amount of the deposit, date of receipt, a reference (such as the number(s) of the receipt(s)) and the name of the debtor.

8.3. Payments and Withdrawals

The Trust operates the following controls: -

Most payments are made by electronic transfer from information held about suppliers in PSF. Information is automatically uploaded to the bank and then goes through a two-stage authorisation process, requiring different users to authorise the payments.

There is separation of duties between the authorisation, preparation and BACS payments or cheque issuance, so that no individual who signs a cheque or payment has also prepared it.

□

Authorisation documents are approved by individuals who are not also signatories for the relevant payment.

Mandates are held by the Trust's bankers (Lloyds Banking Plc) detailing the arrangements above together with clear instructions that the Trust's bank accounts must not become overdrawn.

Cancelled cheques are defaced and retained.

Controls are in place to verify the accuracy and authenticity of transactional information stored in PSF which forms the basis of electronic payment information.

8.4. Reconciliation of Bank Accounts

Bank Statements are thoroughly checked and formally reconciled to the accounting system at least monthly. Reconciliations are completed by the Finance Manager and reviewed and approved by the Principal in the relevant Academy. The reconciliation report is retained on file with each Bank Statement, along with a list of outstanding debits and credits.

Statements are checked to ensure:

- All expenditure items – BACS payments, Cheques, Petty Cash withdrawals, Purchasing Card Transactions and Online Banking transactions – have been properly listed.
- There are no incorrect entries, or those that do not apply to the account.
- The bank transactions match the invoices, vouchers or other transactions.
- That all income and banking has been listed.
- Un-presented cheques over 6 months old are formally cancelled and replaced.

The reconciliation and any discrepancies (along with their cause) are reported to the Finance Director. Where these are material, the Finance Director will bring to the attention of the CEO.

8.5. Investment Strategy

The Trust's investment strategy is laid out in the Investment Policy attached in Appendix I.

9. SECURITY OF ASSETS

9.1. Letting of Trust Premises

The letting of Trust Premises and Grounds will always be subject to a formal contract, even when the Hirer or User is connected to the Trust.

The Lettings Policy together with the current charging structure is attached in Appendix J.

□

9.2. Insurance

The Finance Director in conjunction with the Senior Business Manager is responsible for ensuring the Trust obtains adequate insurance. They will review the insurance needs of the Trust annually and make recommendations to the Risk Committee to ensure that specific arrangements remain appropriate. The Risk Committee will in its review consider whether to insure risks that are not covered by an existing policy. The Senior Business manager will be responsible for ensuring that the Risk Committee is made aware of any new risks.

Following review by the Risk Committee, the Finance Director will ensure the agreed arrangements are put in place.

All incidents which may give rise to an insurance claim (e.g. accident, theft etc.) are reported immediately to the insurers and are also reported to the Risk Committee.

9.3. Controlled Stationery

The Trust keeps a manual record of all Controlled Stationery (defined as Receipt books, Cheque books and paying in books). The manual record shows serial numbers, on delivery, on first use and on completion. Controlled Stationery is stored in a secure locked place when not in use.

9.4. Security of Stocks and Other Property

The Trust maintains appropriate security for all buildings, vehicles, plant, stocks, stores, furniture, equipment, keys and cash.

The Academy Finance Manager ensures that a register of assets/inventory is maintained in accordance with the provisions of the Academies Financial Handbook. Inventories will be checked at least annually, and any discrepancy will be investigated. The Finance Committee will be informed of any material surpluses and deficiencies revealed by an inventory check.

The inventory control process: -

- Forms an important part of the Trust's procedures for ensuring that staff take responsibility for the safe custody of assets.
- Enables the Trust to undertake independent checks on the safe custody of assets, as a deterrent against theft or misuse.
- Helps the Trust to manage the effective utilisation of its assets and to plan for their replacement.
- Supports insurance claims in the event of fire, theft or other losses.

Items of high value that are particularly at risk will be permanently and visibly marked as the Trust's property.

□

The Finance Director is responsible for all Asset Management reporting requirements of the ESFA.

The depreciation policy will be recommended by the Finance Director to the Finance Committee and will be agreed along with other accounting policies by that committee.

Safes and similar storage facilities are kept locked. The Finance Director will determine Key Holders for safes and similar locked storage devices. Keys will not be left on the premises overnight.

A list of premises Key Holders will be maintained by the Senior Business Manager and loss of any keys must be reported to the Senior Business Manager immediately after first noticing the loss.

9.5. Loan of assets

Trust property should not be removed from Trust premises without the appropriate authority. The loan of equipment is recorded in the Loan Out Book maintained by each Academy and the record updated when the asset is returned.

During holiday periods staff may take equipment home. Staff will be responsible for the asset whilst in their possession and should therefore check the insurance coverage that is in place. If assets are on loan for extended periods or to a single member of staff on a regular basis the situation may give rise to a benefit-in-kind. This has implications both for tax purposes for the individual concerned and for the proper use of public funds.

9.6. Sale/disposal of assets

Surplus portable assets will only be disposed of by sale or destruction following written authorisation in accordance with the Scheme of Delegation. The income realised from the sale of assets will be retained by the Academy that made the original purchase.

The Fixed Assets Policy is attached in Appendix K.

9.7. Capitalisation of assets

The Trust will capitalise all assets with a purchase value greater than £1,000.

10. Anti-Fraud and Anti-Corruption

Individuals engaged in the Trust have a duty to report any individual engaged in the Trust whose conduct they reasonably believe to be falling below the standards of financial prudence required by the law in respect of managing public money.

Fraud

All individuals engaged in the Trust have a shared responsibility in preventing and detecting fraud. Examples of fraud include: theft, larceny, embezzlement, fraudulent conversion, false pretences, forgery, corrupt practices and falsification of accounts.

□

Corruption

Corrupt practices are defined as the offering, giving, soliciting or acceptance of an inducement or reward which may influence the actions taken by the Trust, its staff or those in a position of governance.

Allegations of suspected fraud or corruption should be brought to the attention of the CEO, unless this individual is involved in the irregularity in which case the Chair of the Board should be informed. The CEO or the Chair of the Board should ensure all such matters are also reported to the Risk Committee for investigation and corrective action.

The Trust's Anti-Fraud and Anti-Corruption Policy is attached in Appendix L.

□

Appendix A

Terms of Reference for Finance Committee

□

Terms of Reference for the ELAT Board Finance Committee

The board of trustees (the Trust Board) of Empower Learning Academy Trust (the Trust) has established a committee of the Board to be known as the Finance Committee (the Committee).

These are its terms of reference.

1. Scheme of Delegation

- 1.1. These terms of reference should be read in conjunction with the Trust's Scheme of Delegation.
- 1.2. Notwithstanding the delegated authority given to the Committee, where matters are considered to be of a sensitive, controversial and/or confidential nature, or where it can be demonstrated that to take a decision will have an impact on, or influence, decisions which need to be taken by other committees of the Trust Board or Local Governance Committees, the Committee will continue to recognise the need to refer specific issues to the Trust Board or other relevant committee for a final decision.

2. Membership

- 2.1. **The Committee will be appointed by the Trust Board and will comprise no more than five and no fewer than three trustees, in addition to the Trust Chief Executive Officer (CEO).**
- 2.2. The Board will appoint one of the Trustees serving on the Committee as the Committee Chair (the Chair).
- 2.3. The CEO/Finance Director (FD) will ensure that a Clerk is present at any meeting of the Committee.

3. Attendance

- 3.1. The Committee may the FD and Trust Business Manager and any other senior executive it deems appropriate to attend meetings of the Committee either regularly or by invitation, to provide information.
- 3.2. The Committee will have at least one annual meeting, or part of one meeting, with each of the external auditor and the head of internal audit without senior executives being present.

4. Voting

- 4.1. The quorum for each meeting shall be one half of the members of the Committee rounded up. Decisions of the Committee shall be taken by a simple majority of those present and voting. The Chair will have a casting vote on an equality of votes.

5. Meetings

- 5.1. The Committee shall meet at least four times per year on such dates as shall be determined by the Committee from time to time.
- 5.2. Unless otherwise agreed, notice of each meeting confirming the venue, date and time together with an agenda shall be sent to each member of the Committee and any other person invited or required to attend no fewer than seven working days prior to the date of the meeting.

□

5.3. Late notice of the meeting (provided that it is agreed by the majority of members of the Committee) and late delivery of papers for the meeting will not invalidate any decisions made at the meeting.

6. Agenda

6.1. The Agenda will be set by the Committee Chair, in consultation with the CEO, FD and Trust Business Manager.

6.2. Any Trustee or Committee member may request that an item be placed on the agenda, but must first discuss the inclusion of the item with the Committee Chair.

7. Minutes

7.1. The Clerk will minute the proceedings and resolutions of the Committee and ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

7.2. Minutes of each Committee meeting will be reviewed by the Chair of the Committee before being made available to all members of the Committee and the Trust Board.

7.3. Minutes from each meeting are to be approved at the following Committee meeting as an accurate record of discussions and decisions made.

8. Authority

8.1. The Committee is authorised by the Trust Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Committee.

8.2. The Committee is authorised by the Trust Board to obtain outside legal or other independent professional advice and to secure the attendance of any person at any Committee meeting with relevant experience and expertise if it considers this necessary.

9. Review of membership & Terms of Reference

9.1. Annually, at the first meeting in the Autumn Term.

10. Duties

The duties of the Committee shall be to:

10.1. Culture

- develop and promote a culture of effectively driving financial resources to deliver better outcomes for pupils
- develop a financial strategy for the Trust and consider policies, procedures or plans required to realise such strategy

□

- review the medium term financial forward projections to ensure the Trust resources are channelled effectively towards delivering the strategic improvement plans agreed by the Trust Board
- annually review and recommend to the Trust Board the Trust's Finance Policy
- monitor and review procedures for ensuring the effective implementation and operation of financial policy and, where appropriate, to make recommendations for improvement
- promptly notify the Trust Board of all financial matters of which the Committee has knowledge, and which may materially affect the current or future position of the Academy Trust

10.2. **Committee management and effectiveness**

- annually review and recommend to the Trust Board the Trust's Scheme of Financial Delegation
- to review, on a regular basis, its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness

10.3. **Budgeting**

- develop a three-year financial plan for the Trust, having regard to the Trust's strategic initiatives and need to ensure the Trust continues to operate as a going concern
- in advance of each financial year, consider the Trust's indicative funding and assess its implications for the Trust's budget and strategic objectives
- review budget determinants/assumptions (e.g. pupil numbers), make recommendations on appropriate KPI's as part of the annual planning process and ensure the consistent preparation of all Academy budgets in the Trust
- determine the information required to support the annual approval of the budget
- receive each Academy's budget for final review prior to it being recommended to the Trust Board receive, reviewing causes of changes to the broad budget headings and areas of expenditure, including the level and use of any carry forward and contingency fund, ensuring the alignment with the development priorities set out in the relevant Academy's development plan
- consider and recommend the Trust's overall budget to the Trust Board

10.4. **Financial scrutiny**

- define and interrogate regular financial performance reports to be delivered to the Committee by the FD, including variances from the budget

□

- review the effectiveness of resource allocation through internal (comparing Academies) and external benchmarking
- monitor and review income and expenditure on a regular basis and ensure compliance with the overall financial plan for the Trust, drawing any matters of concern to the attention of the Trust Board
- review the use and effectiveness of any specifically targeted funds
- monitor and review assets and liabilities, including contingent liabilities, to ensure the risk of unplanned impairment is appropriately managed
receive reports from the internal and external auditors and approve and monitor the implementation of any further actions recommended and agreed

10.5. **Compliance**

- receive annually a confirmation statement from the CEO that the Trust has complied with the rules/regulations and procedures laid out in the Academies Financial Handbook and the Funding Agreement
- review and recommend to the Trust Board, the Directors' report and financial statements to form part of the annual report and financial statements of the Trust
- ensure all appropriate notifications and returns are made to the EFA or any other agency
- review and ensure the management of taxation, particularly VAT, is appropriately conducted
- oversee tendering (where required) and the signing of contracts in accordance with the scheme of financial delegation

10.6. **Central Services**

- review the finance structure throughout the Trust ensuring it is effective and fit for purpose
- at least annually, review the need for and effectiveness of the services provided by the Trust's central team
- review and approve any amendments to the Trust's (including individual academies) staffing establishments

10.7. **External funding**

- consider strategies for raising further revenue for the Trust beyond the usual EFA funding
- considering proposals for grant applications, commercial and business development activities

□

- monitor implementation of alternative fund-raising strategies to ensure the Trust's commercial and fundraising activities are carried out effectively

10.8. **Asset management**

- annually receive and review the Asset Management Plan to ensure that the development, maintenance and replacement of all physical assets, equipment and facilities of the school, including premises, equipment, land, depreciating assets etc. are aligned with the Trust's Vision and Trust Improvement Plan.
- considering proposals for material capital expenditure on estates and assets of the Trust review and recommend to the Trust Board significant investment and capital financing decisions and oversee the management of the resultant projects

10.9. **Committee Liaison**

- advise generally on the provision of resources and services to the Academy Trust
- liaise with and consider reports from the Human Resources Committee and the Risk Committee and make recommendations to those committees about the financial aspects of material matters being considered/overseen by them

Appendix B

Staff Expenses Policy

As a general rule, staff will be reimbursed for all reasonable expenses which they incur wholly, necessarily and exclusively in the course of the Trust's business. The Trust must, however, ensure that such payments comply with Inland Revenue regulations and it is therefore essential that the rules detailed in this Procedure are followed when making an expenses claim.

Staff Expenses Claim Form

1. The procedures for the reimbursement of expenses incurred by staff while engaged on Trust business are set out below. All staff wishing to claim reimbursement of expenses should pay particular attention to these procedures, which also include mileage and subsistence rates that have been approved by HM Revenue & Customs.
2. Payments to members of staff for business expenditure (e.g. mileage, subsistence etc.) must be made using a Staff Expenses Claim form available on the staff drive.
3. The purchase of classroom or training equipment and sundries must be effected using the requisition/purchase ordering system and paid for directly by the Trust. As such, a Staff Expenses Claim Form (see attached) **must not** be used by an individual to reclaim for the costs of such purchases.
4. Supporting documentation (e.g. receipts, proof of stay, and other supporting information) must be attached to the Staff Expenses Claim Form. Claim Forms must be approved by the Principal/Headteacher or Deputy in their absence. Claims by the Principal/Headteacher must be authorised by the Chair of the Local Governance Committee. Claims by the CEO must be authorised by the Chair of the Trust Board.
5. Claims which have not been approved in compliance with these procedures will not be processed and will be returned. Self-authorised claims will not be accepted for payment under any circumstances and if a member of staff attempts to submit a false claim this will be treated as a serious matter which may lead to disciplinary action.
6. The completed claim will be copied and filed in the department for reference. The original together with supporting documents will be sent to the Finance Office for payment.
7. Self-declaration signature, confirming that the claim is accurate and incurred on the business of the Academy.
8. Where the procedures in this Policy are adhered to in full the claim will be paid without the deduction of income tax. Nonetheless, it will be the responsibility of the claimant to account for and pay to HM Revenue and Customs any tax that may be due.

Travel Expenses

1. Payment for mileage will be at the current HMRC rate. Passenger payments will not be paid.
This rate is paid irrespective of the actual capacity or fuel type of the car. No other costs (eg. For maintenance, general running costs) will be reimbursed.
2. Claims which include a mileage claim must have attached a VAT receipt for fuel used. It is the claimant's responsibility to ensure that adequate receipts are attached to a claim and the line manager's responsibility to check that the receipts are valid before authorising the claim. Claims without appropriate receipts must not be authorised for payment. An appropriate receipt for this purpose:
 - a. must be dated before the date of the journey (s) being claimed;
 - b. must specifically show the amount of fuel purchased in litres;
 - c. must show the fuel supplier's name and VAT registration number.
3. Normally, mileage claims will be paid only for journeys which start and end at the Academy. However, if a member of staff starts and/or ends his/her journey at his/her home, and the distance travelled is less than the distance that would have been travelled had the journey started and ended at the Academy, then the lesser distance will be paid.
4. Full details of all journeys including the date, reason for the journey, starting point and destination should be shown on the Staff Expenses Claim Form. Including any road tolls.
5. Claims must be submitted within one month of incurring the expense. Claims received after that date may not be paid.
6. The Trust will not, under any circumstances, reimburse parking fines or speeding offences if using their own vehicle or the Academy minibuses.
7. Supporting documentation (e.g. fuel receipts) must be attached to the Travel Expenses Claim Form. Claim Forms must be approved by the Principal/Headteacher or Deputy in their absence. Claims by the Principal/Headteacher must be authorised by the Chair of the Local Governance Committee. Claims by the CEO must be authorised by the Chair of the Trust Board.

Insurance

The Trust provides car insurance cover for staff using their own vehicle whilst on Trust business. Staff must ensure they have a valid driving licence, insurance and current MOT certificate (for vehicles over 3 years old). And that the vehicle is taxed and is in a roadworthy condition.

Public Transport

Where staff use public transport, reimbursement will be on a receipts basis, provided the expenses are reasonable.

1. In general, staff should ensure that the most economical class of travel is used. In practice this will usually be standard class or economy class.
2. The Trust will only be liable for the costs relating to a member of staff's travel. Any accompanying persons will be responsible for their own costs.

Subsistence Allowance: Daily and Overnight

The subsistence rates listed below represent the maximum permissible rates available.

Daily Subsistence rates:

A subsistence allowance may be claimed to cover meals taken by staff required to work at a location which is more than five miles away from both their home and their normal place of work.

The following allowances may be obtained subject to evidence of cost via receipts.

Length of Absence Allowance

More than 5 hours up to	£4.25
More than 10 hours up to	£9.30

Overnight Subsistence Rates:

The Trust will reimburse the reasonable costs of accommodation, food and drink when supported by receipts.

The Trust will only bear the cost of accommodation required for business purposes and will not meet the costs of any extensions to a stay for personal reasons or for accommodation provided to a spouse or other family members.

Items of a personal nature, such as alcoholic drinks, mini-bars, video hire etc. will not be reimbursed by the Trust and these should be deducted from any bills submitted for reimbursement.

Telephones Calls and Mobile phones

1. Business calls made from a home telephone by staff may be reimbursed subject to their inclusion on the expenses claim form and the provision of an itemised telephone bill. The Trust will not bear the cost of any private calls nor any part of the line or equipment rental.
2. The Trust provides mobile phones only where a specific operational need arises. It is the policy of the Trust that no private use is made of such mobile phones except in emergencies. Staff members will be required to reimburse the Trust for the costs of any non-emergency private calls.

3. The Trust will not reimburse staff for the use of private mobile phones but will meet the cost of business calls made on private phones subject to evidence of the calls being provided with the Staff Expenses Claim Form.

Appendix C

Trustees & Governors

Expenses Policy

This Policy Statement has been developed in accordance with the legislation on governors' allowances as set out in the Governance Handbook (section 4.6.1 paragraph 52) which says that boards in academies are free to determine their own policy on the payment of allowances and expenses.

Empower Learning Academy Trust believes that paying governors' allowances, in specific categories as set out below, is important in ensuring equality of opportunity to serve as governors for all members of the community and so is an appropriate use of Trust funds. The specific items allowable reflect this objective.

Members, Trustees, Local Governing Body will be able to claim reimbursement of costs incurred providing the expenses are reasonably incurred in carrying out their duties as a Members, Trustees, Local Governing Body or represent at Members, Trustees, Local Governing Body of Empower Learning Academy Trust,

On a case-by-case basis:

- Childcare or babysitting costs (excluding payments to a current/former spouse or partner)
- Cost of care arrangements for an elderly or dependent relative (excluding payments to a current/former spouse or partner)
- Any extra costs incurred in performing their duties either because they have special needs or because English is not their first language
- The cost of travel relating only to travel to meetings/training courses at a maximum rate of 45 pence per mile (or if travelling by public transport, the cost so incurred)
- Travel and subsistence costs, payable at the current rates specified by the Secretary of State for the Environment, Transport and the Regions, associated with attending national meetings or training events, unless these costs can be claimed from any other source
- A telephone, photocopying, stationery, postage allowance of a maximum of £50 per annum
- Any other justifiable costs.

If a Member, Trustee or Governor is in any doubt about the validity of any expense that they may wish to reclaim under this policy, it is essential that the cost is pre-agreed with the Chair of Finance before the expenditure is incurred.

Empower Learning Academy Trustees acknowledges and stipulates that:

- Members, Trustees, Local Governing Body will not be paid attendance allowance
- Members, Trustees, Local Governing Body will not be reimbursed for loss of earnings.

Making a claim

Members, Trustees, Local Governing Body wishing to make claims under these arrangements should complete a claims form (obtainable from the Academy Office), attaching receipts where possible, and return it to the School within two weeks of the date when the expenses were incurred.

Expenses Forms will then be submitted for approval to the Chair of Finance (or in the case of the Chair of Finance to the Chair of the Trust). Once approved payment will be made within two weeks.

Claims will be subject to independent audit and may be investigated by the Chair of the Trust (or Chair of Finance in respect of the Chair of the Trust) if they appear excessive or inconsistent.

Taxation

The Academy takes no responsibility for any taxation impact on the individual member, Trustee or Governor in connection with any reimbursed expenses.

Appendix D

Gifts and Hospitality Policy

Aims

This policy aims to ensure that:

- The academy trust's funds are used only in accordance with the law, its articles of association, its funding agreement and the latest Academies Financial Handbook
- The trust and those associated with it operate in a way that commands broad public support
- The trust has due regard to propriety and regularity, and ensures value for money, in the use of public funds
- Trustees fulfil their fiduciary duties and wider responsibilities as charitable trustees and company directors
- Members, trustees and staff are aware of what constitutes acceptable gifts and hospitality, and the process that must be followed if they are presented with any of the same

Legislation and guidance

- This policy is based on the Academies Financial Handbook, which states that academy trusts should have a policy and register on the acceptance of gifts, hospitality, awards, prizes or any other benefit which might be seen to compromise the personal judgement or integrity of members, trustees, staff and/or any other representative of the trust.
- This policy also complies with our funding agreement and articles of association.

Definitions

- Gifts are any items, cash, awards, prizes, goods or services, offered without expectation of payment or benefit. Gifts also include goods or services offered at a discounted rate, or on terms not available to the general public.
- Hospitality is defined as food, drink, accommodation or entertainment (such as cultural or sporting events) provided free of charge, heavily discounted or on terms not generally available to the general public.

Roles and responsibilities: Members, trustees and staff:

- Must not give or accept gifts or hospitality to or from a third party where it might be perceived that their personal integrity has the potential to be compromised, or that the trust might be placed under any obligation as a result of acceptance
- .Must not use their official position to further their private interests or the interests of others
- Must not solicit gifts or hospitality
- Must record any gifts or hospitality offered to them or the trust with a value of over £20 on the gifts and hospitality register (see appendix 1) within 7 working days, even if declined.
- Must consult the [chief financial officer/finance director] or [headteacher/principal] before accepting or offering any gifts or hospitality with a value of over £25.

Academy trustees

- Academy trustees will ensure that the trust's funds are used in a way that commands broad public support, pays due regard to propriety and regularity, and provides value for money.

The Headteacher/Principal

- The Headteacher/Principal is responsible for ensuring that staff are aware of and understand this policy, and that it is being implemented consistently.
- The Headteacher/Principal will act with the utmost integrity on all matters relating to gifts and hospitality, ensuring that they set a good example to the rest of the school and trust and to those outside the organisation.
- They will also ensure, alongside the finance director, that decisions on whether individuals or the trust can accept or offer gifts or hospitality with a value of over £25 re in line with this policy.

The Finance Director will ensure that:

- The Trust maintains a gifts and hospitality register
- Figures for transactions relating to gifts made by the trust are disclosed in the trust's audited accounts, in accordance with the Academies Financial Handbook
- The academy trustees and Headteacher/Principal are provided with information on gifts and hospitality received and given, as appropriate

- They will also ensure, alongside the Headteacher/Principal, that decisions on whether individuals or the trust can accept or offer gifts or hospitality with a value of over £25 are in line with this policy.

The Headteachers/Principals PA

- The Headteachers/Principals PA is responsible for maintaining the gifts and hospitality register on a day-to-day basis.

Acceptable gifts and hospitality

Offers of gifts and hospitality received

- Members, trustees and staff can accept gifts and hospitality that have a value of up to £25. These do not have to be pre-approved or recorded on the gifts and hospitality register.
- Generally, gifts of nominal value, such as small tokens of appreciation, may be accepted. If in any doubt, members, trustees and staff must consult the finance director or Headteacher/Principal.
- Similarly, hospitality such as working lunches may be accepted in order to maintain good relationships with key contacts, provided the hospitality is reasonable in the circumstances. If in doubt, guidance must be sought from the finance director or Headteacher/Principal.
- Any gifts or hospitality offered with a value of over £25 must be recorded on the gifts and hospitality register within 7 working days, even if declined. Any member, trustee or member of staff who is offered such gifts or hospitality must consult the finance director or Headteacher/Principal before accepting.
- If the Headteacher/Principal is the recipient, or intended recipient, of any offer of gifts or hospitality, they must inform the chair of the board of trustees /Chair of the Local Governing Committee and record the offer on the gifts and hospitality register.
- Failure to declare any offer of gifts or hospitality on the register in line with this policy will be treated as a staff disciplinary matter.

Offers of gifts and hospitality given

- Any gifts or hospitality provided by the trust, such as a working lunch for visitors, must not be extravagant. A maximum value of £25 per head should be used as a guideline.
- Alcohol must not be purchased out of the school budget.
- Expense claims should be made to the Headteachers/Principals PA and receipts must always be enclosed.

- The finance director or Headteacher/Principal] must be consulted about any proposal to provide gifts or hospitality with a value of over £25.

□

Unacceptable gifts and hospitality

The following must never be offered or accepted:

Monetary gifts

Gifts or hospitality offered to family members, partners or close friends of members, trustees or staff

Gifts or hospitality from a potential supplier or tenderer in the immediate period before tenders are invited or during the tendering process

.Lavish or extravagant gifts or hospitality, even if they relate to activities the recipient undertakes in their own time.

- This list is not intended to be exhaustive.

Declining gifts and hospitality

- Any members, trustee or staff member who is offered any of the unacceptable gifts or hospitality outlined in section 6 above should politely decline the offer.
- If they feel it would not be appropriate for them to decline, they should refer the matter to the Headteacher/Principal] or finance director. The Headteacher/Principal] or finance director may decline the offer, or donate the gift or hospitality to a worthy cause, and must also record the offer on the gifts and hospitality register.
- Disciplinary action will be taken against anyone who fails to decline gifts or hospitality the trust has deemed unacceptable.
- Failure to declare any gifts or hospitality offered on the gifts and hospitality register, in line with this policy, will be dealt with as a staff disciplinary matter.
- Monitoring arrangements
- The gifts and hospitality register is monitored regularly by the finance director/Headteachers/Principals PA
- This policy will be reviewed every 3 years by the finance Committee and approved by the board of trustees.

Links with other policies

- Staff code of conduct
- Staff disciplinary procedures
- Finance Policy

Appendix E

Finance Committee Workflow

Meeting 1 - September	Meeting 2 - December	Meeting 3 - March	Meeting 4 - July (budget setting)
Review of previous year expenditure vs budget	Formal Financial Statements presentation	Review in year income and expenditure vs budget	Receive, review and recommend proposed annual budget
Identification of in year savings	Receive benchmark review against actual spend	Review forecast expenditure for year vs budget	Receive, review and recommend capital expenditure budget
Establish Financial Statements process	Annex G presentation - HTTP, etc	Monitor implementation of in year savings - if required	Receive, review and recommend three year forecast - revenue and cap.ex
Consider implications re going concern statement	ELAT impact / effectiveness of central function spending	Update on alternative fund raising initiatives	Receive, review and recommend alternative fund raising strategy
Receive and review Trust asset management plan	Review in year income and expenditure vs budget	Review of central services effectiveness / structure	Assessment of proposed budgets against benchmarks - within and outside of ELAT
Review Finance Committee TOR	Review forecast expenditure for year vs budget	Review of staff structure throughout MAT	Review in year income and expenditure vs budget
Review scheme of financial delegation	Review of three year forecast	Pupil Premium review	Review forecast expenditure for year vs budget
Review Finance and associated policies	Receive update on alternative fund raising strategy		Receive assessment of finance culture throughout Trust
Review annual workflow	Meeting with internal audit		Agree key messages to SLTs re financial position of Trust
Review Finance Structure			Meeting with external and internal audit

THIS PAGE IS BLANK

Appendix F

Monthly Input, Reporting and Monitoring Timescales

Month	Processing	Monitoring	Accountability
Monthly Actions Payroll		<p>Payroll trial run to be checked against timesheets and any significant increases/decreases to be investigated with a narrative against line</p> <p>Printout to be handed to HR for checking and review</p> <p>Both parties to sign and date. (2 working days from receipt)</p>	FM/BM/HR officer/Manager
Monthly Actions Payroll	Payroll to be processed by month end if possible or within 2 days of month end ensuring processing in correct period.	Net wages control to be checked to ensure ZERO	BM/FD
Time sheets	To be processed by the date laid down by Payroll. (See schedule)	To be checked by individual party and signed off by Principal/ HT	BM/FD/HT/Principal
Reconciliation	Bank and PSF to be reconciled on first working day of month	To be checked and bank statement and reconciliation document signed by BM/FM/HT/Principal	BM/FD/HT/Principal
Monthly returns	To be completed and returned to FD with 7 Working days of Month end with narrative against each line which needs highlighting with traffic light coding	BM/FM to ensure accurate forecasting reports to be forwarded to Principal/HT monthly as part of your financial discussion.	BM/FM/HT/Principals

Month	Processing	Monitoring	Accountability
Returns to LGC	Previous period with forecast and update 3 year plan to be presented to LGC for the November / January / March / May and July Meetings to tie		FM/BM/Chair of LGC

	in the the Trust Finance Meetings		
Budget Setting March	Receive GAG funding statement. 1 st draft budget to FD within 14 working days of receipt	1 st Draft Budget to be discussed with Principal/HT and submitted to FD with line by line narrative and comments re any in year deficit	BM/FM
May LGC Meeting	Draft budget to be presented to LGC and to FD	Robust Draft Budget to be completed	BM/FM/Principal/HT
July LGC	Final Budget to be present to LGC for their recommendation to the Trust (budgets have to be approved by the Trust)	BM/FM have an accurate workable balanced budget	HT/LGC/BM/FD
End of YEAR August	Ensure all old commitments are cleared (if not needed) All payments for the year are processed. Payroll processed	Check all commitments are cleared. No payments outstanding.	BM/FM
September	EOY Bank reconciliation undertaken on 1 st working day. Accruals etc. are listed and processed by 3 rd week of September. Trial balance		BM/FM

Appendix G

Charge Card- Procedure and policy

Credit/Charge Card Policy and Procedures

Objectives

1. To allow Academy personnel access to efficient and alternative means of payment for approved expenses, especially expenses related to business travel and Academy supplies.
2. To improve managerial reporting related to credit card purchases.
3. To improve efficiency and reduce costs of payables processing.
4. To reduce the need for petty cash.

Policy

1. The operation and control of the institution's purchasing cards, credit and debit cards are the responsibility of the Finance Manager. There will be appropriate oversight of the distribution of such cards and associated card limits.
2. Holders of cards must use them only for the purposes for which they have been issued and within authorised purchase limits.
3. Such cards shall be used for the payment of valid business expenses only, and the misuse of such cards shall be grounds for disciplinary action.
4. Cards must not be loaned to another person, nor should they be used for personal or private purchases.
5. Cardholders should obtain approval to purchase from the relevant budget holder and should ensure that there is sufficient budget available to meet the costs.
6. The following purchases are expressly prohibited:
 - Alcoholic beverages/tobacco products
 - Controlled substances
 - Items or services on term contracts
 - Personal items or loans
 - Telephones, Mobile Phone expenditure or related equipment, or services
 - Any other items deemed inconsistent with the values of the Academy

□

7. Cash advances on credit cards are *not* allowed under any circumstances. This includes the use of any form of cash withdrawal or cash back facility.
8. Cardholders will be required to sign a Cardholder Agreement indicating they accept these terms. Individuals who do not adhere to these policies and procedures risk revocation of their credit card privileges and possible disciplinary action.

Procedures

1. Credit cards may be requested for prospective cardholders by written request (Credit Card Request Form) to the Manager in the first instance. The decision to issue a card will be made in consultation with the Headteacher/Principal, and the Finance Director.
2. An individual Credit Card Transaction Log must be completed for each purchase/use and signed by both user and budget holder, this log must be completed on a monthly.
3. Detailed VAT receipts must be retained and attached to the transaction log. In the case of meals and entertainment, each receipt must include the names of all persons involved in the purchase, and a brief description of the business purpose of the purchase.
4. Monthly charge card statements must be submitted to the Finance Office immediately on receipt of the statement to enable timely payment of amounts due.
5. All Academy credit cards shall be paid in full monthly by the Academy so as not to incur interest charges.
6. All card holders are responsible for promptly forwarding relevant paperwork associated with any transactions made through their accounts to the Finance Office who will check them against the monthly bank statement and enter the details into the Academy's financial system.
7. All credit cards, with the exception of that issued to the CEO will be held in the school safe and will be issued to card holders at their request as and when needed. The credit card will be signed in and out and a record kept within the Finance Office.
8. Cards will have a maximum limit of £3000 for Headteacher/Principal/Deputy Principal/Deputy Headteacher and £2000 for any other staff.
9. All purchases must be with the limits set out in the scheme of financial delegation.

□

EMPOWER LEARNING TRUST CARDHOLDER AGREEMENT

I, _____, hereby acknowledge receipt of the following

credit card: Lloyds TSB Business Charge Card (Visa) / _____ - _____ - _____ - _____
(type of credit card) (credit card number)

I understand that improper use of this card may result in disciplinary action as well as personal liability for any improper purchases. As a cardholder, I agree to comply with the terms and conditions of this agreement, including the attached ELAT Credit Card Policy and Procedures.

I acknowledge receipt of said Policy and Procedures and confirm that I have read and understand the terms and conditions. I understand that by using this card, I will be making financial commitments on behalf of the Academy and that the Academy will be liable to _____ Lloyds TSB _____ for all charges made on this card.

(Name of Credit Card Company)

I will strive to obtain the best value for the Academy when purchasing merchandise and/or services with this card.

As a holder of this credit card, I agree to accept the responsibility and accountability for the protection and proper use of the card, as enumerated above. I will return the card to the Finance Office upon demand, during the period of my employment. I further agree to return the card upon termination of employment. I understand that the card is not to be used for personal purchases. If the card is used for personal purchases or for purchases for any other entity, the Academy will be entitled to reimbursement from me of such purchases. The Academy shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable legal fees.

Signature: _____ Date: _____
(Cardholder)

Signature: _____ Date: _____
▪ Finance Manager or Strategic Finance Director)

Finance Office Department use only: Date: _____ Amount approved £ _____ Signature: _____
--

Appendix H

Charging and Remissions Policy

Charging and Remissions Policy

11. Introduction

This policy follows guidance in the Governance Handbook 2017.

The Empower Learning Academy Trust Board may not levy any charges to pupils or their parents unless it has drawn up a statement of policy on charging.

In order to ensure that the basis on which charges are made and the eligibility criteria for support are clear to parents, the policy will be available from the individual Academies and Trust website.

12. General

If a charge is made for each pupil this should not exceed the actual cost of the activity. If further funds need to be raised, for example, to help in hardship cases, this must be by voluntary contributions, or general fundraising.

The permitted charge may include an allowance for the costs of teachers from the Academy Trust, or other adults directed by the individual Academy, who supervise an activity.

For residential visits, extra-curricular activities and optional extras, the permitted charge may include an allowance for the costs of teachers from the school and other adults directed by the Academy who supervise the activity only if those teachers or adults have been given a separate contract to provide the optional extra. A contract need not be a formal document. It could be simply a letter to a teacher asking him/her to provide a service on a particular occasion.

13. Education during Academy hours

No charge can be made for admitting pupils to an Academy within the Empower Learning Academy Trust. Education provided during school hours must be free. This includes materials, equipment and transport provided in Academy hours by the Academy to carry pupils between the Academy and an activity. Academy hours are those when the Academy

□

is actually in session, and do not include the break in the middle of the Academy day.
Information about Academy hours will be on the individual Academy's website.

14. Musical Instrument Tuition (If applicable to the individual Academy)

There is an exception to the rule about not charging for activities in Academy hours in relation to musical instrument tuition.

A charge will be made to parents of pupils receiving individual tuition or in groups in the playing of any musical instrument, except where the tuition is essential to fulfil the requirements of the National Curriculum.

The level of charge will be fixed by the individual Academy at the beginning of each financial year. The Academy will not charge for supplying pupils with musical instruments for the purposes of individual or small group music tuition, except in the case of instruments requiring significant levels of maintenance, for which a small charge may be levied.

15. Voluntary Contributions

Although Academies cannot charge for Academy time activities subject to the musical instrument tuition as above, they can invite parents and others to make voluntary contributions. All such requests will make it clear to parents that the contributions are to be made on a voluntary basis and that the children of parents who do not contribute will not be treated any differently. If a particular activity cannot take place without some help from parents, this will be explained at the planning stage. Where there are not enough voluntary contributions to make the activity possible and there is no way to make up the shortfall then the activity will be cancelled.

Each Academy will normally seek voluntary contributions for daytime education visits. The individual Academy may also seek voluntary contributions towards the provision and maintenance of lockers.

16. Charging for Finished Products

A charge may be levied to cover the costs of materials/ingredients for subjects such as technology where parents have indicated in advance that they would like their child to bring home the finished product and/or the pupil uses materials outside the normal provision. **No charge will be made for finished products not taken home.**

17. Other charges levied by the individual Academies within the Trust

- i) Where regulations allow, a parent wishing to take away a copy of a document will be asked to pay a charge to cover the cost of photocopying.

-
- ii) The Academy will ask parents for a contribution towards breakages, book losses
Etc.
 - iii) The Academy reserves the right to ask parents to reimburse the cost of examination entries if, once entries have been confirmed, a pupil either fails to complete essential coursework by prescribed deadlines or fails to attend an examination without an acceptable reason.

18. Education outside Academy hours

Parents can only be charged for activities that happen outside school hours when these activities are not a necessary part of the National Curriculum or syllabus for an approved examination or religious education. Sometimes an activity may happen partly during and partly outside school hours. If most of the time spent on a non-residential activity occurs during school hours then that activity counts as taking place entirely in school hours and no charge may be made.

Time spent on travel only counts as being during Academy hours if the travel takes place during Academy hours. As an example, a long-distance trip might involve much travel before and after normal Academy hours, but if the time spent at the destination fell mainly within Academy hours, the trip would count as happening in school time and be free of charge. By contrast, a trip which involved leaving school an hour or so earlier than usual in the afternoon, but then went on until quite late in the evening, would be classified as taking place outside school time. Charges would then be allowed.

Charges may be made for other activities that happen outside Academy hours if parents agree to pay. The Education Act 2011 described activities that can be charged for as “optional extras”. The Empower Learning Academy Trust Board considers residential visits during Academy holidays as “optional extras”.

Residential Activities

a) Largely in Academy time

For a residential activity taking place largely during Academy time, or which meets the requirements of the syllabus for a public examination, or is to do with the National Curriculum, or religious education, no charge may be made either for the education or for the cost of travel. However, charges can be made for board and lodging in these circumstances. Cases of particular hardship will be considered by the Senior Leadership Team of the individual Academy.

A trip counts as falling within Academy time if the number of Academy sessions missed by the pupils amount to half or more of the number of half days taken up by the activity. Each Academy day is normally divided into two sessions and each 24 hour period is divided into two half days beginning at noon and at midnight. On this basis, a term time trip from noon on Wednesday to 9 p.m. on Sunday would last for nine half days, including three Academy sessions, and would be classified for charging as taking place outside Academy time. If 50% or more of a half day is spent on a residential trip, the Academy will include the whole of that half-day as time being spent on the trip.

b) Largely out of Academy time

□

Charges will be made for the costs of such visits if they are largely out of Academy time and are not required by the National Curriculum, the syllabus for a public examination or for statutory religious education purposes.

Residential visits taking place in school holidays will be “optional extras” and charges will be made.

Remissions

The Empower Learning Academy Trust take the view that, as far as possible, no pupil should be denied an Educational opportunity as a result of his/her family’s financial situation. It is acknowledged, therefore, that it may be necessary to provide support in some cases. The Empower Learning Academy Trust will give consideration for support to pupils whose parents are in receipt of Universal Credit, Disabled Persons Tax Credit, Free School Meals or the Pupil Premium.

The Empower Learning Academy Trust have some discretion to waive charges, as they think fit. When formulating the budget for the Academy, the Empower Learning Academy Trust will consider, subject to other financial pressures, creating a small fund to be used to support cases of particular hardship.

Lettings

Charges for the letting of Academy premises and facilities will normally be in accordance with the scale of charges set by Finance Committee of the MAT Board at the beginning of each financial year. However, the Empower Learning Academy Trust Board gives the Principal/ Headteacher the power of discretion to vary charges for individual lettings if, in his judgement, the circumstances warrant such variation. The charges for lettings is contained in the lettings procedure

VAT

VAT will be charged were applicable.

Other

The Principal/Headteacher will administer the policy on behalf of the Empower Learning Academy Trust and report back to them termly.

The policy will be re-examined at intervals and modified in the light of experience and changing legislation as and when necessary.

□

Local Variations

Hall Mead School

Music Instrument Tuition

Provider	£/Hour (for course of 10 lessons)
Non Havering Music School Teachers	£30.00 pro rata
Havering Music School Teachers	£41.00 pro rata

Charging for finished goods

Maximum for £5.00 per item.

Lettings Charges

Charges are per hour

Great Hall	£55.00
Stage Lighting	£20.00
Gym	£30.00
Sports Hall	£30.00
Football Pitch	£25.00 per pitch, per hour.
Badminton Court	£15.00 per court. per hour.
Playground	£15.00
Classroom	£15.00
Tennis/Hard Court	£15.00 per court per hour
AWC	£55.00

Required Public Liability Insurance, 12% plus 4% premium tax.

Bower Park Academy

Facility Name	Price Band	Price	Priced By
Canteen	Block booking of 10 or more sessions (Vat exempt)	£44.00	Hour
Classroom	Block booking of 10 or more sessions (Vat exempt)	£10.45	Session

□			
Conference Room	Block booking of 10 or more sessions (Vat exempt)	£10.45	Session
Dance Studio	Block booking of 10 or more sessions (Vat exempt)	£25.85	Hour
Drama Studio	Block booking of 10 or more sessions (Vat exempt)	£10.45	Session
Grass Pitch 1	Block booking of 10 or more sessions (Vat exempt)	£16.50	Hour
Astro Pitch one	Block booking of 10 or more (Vat exempt)	£27.50	Hour
Astro Pitch two	Block booking of 10 or more sessions (Vat exempt)	£27.50	Hour
Astro Pitch three	Block booking of 10 or more sessions (Vat exempt)	£27.50	Hour
School Field	Block booking of 10 or more sessions (Vat exempt)	£31.90	Hour
School Gym	Block booking of 10 or more sessions (Vat exempt)	£42.90	Hour
South Hall	Block booking of 10 or more sessions (Vat exempt)	£51.70	Hour
Sports Hall	Block booking of 10 or more sessions (Vat exempt)	£51.70	Hour
Technology Room	Block booking of 10 or more sessions (Vat exempt)	£10.45	Session

May incur additional cost if staff overtime is required

Required: Public Liability Insurance, 12% plus 4% premium tax.

The Brittons Academy

Music Instrumental Tuition

Bands Project £3 for 50 minutes

Individual 20 minutes lesson £8.33

Individual 30 minutes lesson £12.50

Lettings - Scale of Charges

Area for Hire	Per Hour
Main Hall	45.00
Canteen	25.00

□

Classroom (if part of a letting)	5.00
Sports Hall/Gymnasium	30.00
Games Pitch, Playground,	30.00

The Brittons Academy Artificial Turf Pitch Charging Schedule

Main Pitch **Per hour**

Full pitch - peak time £ 80.00

Full pitch - off peak £ 70.00

Half pitch – peak time £ 40.00

Half pitch - off peak £ 35.00

Third pitch - peak time £ 30.00

Third pitch - off peak £ 25.00

5 a Side

Peak & Off peak £ 30.00

Cricket nets

Peak £ 30.00

Off peak £ 20.00

Peak times: Weekends and Monday to Friday 7pm to 9.30pm

Off peak: Monday to Friday 5pm to 7pm

Required Public Liability Insurance, 12% plus 4% premium tax

Appendix I

Investment Policy

PRINCIPLES

The Trust aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations. Only when the Trust has material surplus funds will any investment of funds be considered. Investments considered appropriate will carry insignificant risk to the loss of capital whilst attracting a real return to protect against inflation.

PURPOSE

- To ensure only cash balances in excess of the day-to-day working capital requirements are considered for investment
- To protect against inflation the value of Trust funds (as reasonably able given the risk appetite)
- To ensure there is insignificant risk of loss in the capital value of any cash funds invested

GUIDELINES

- The Finance Director is responsible for managing the investment activity of the Trust.
- The Finance Director will prepare regular cash flow forecasts to show cash balances likely to exist after the Academy has met in a timely fashion all liabilities forecast to occur when they are anticipated to be due for payment.
- Material surplus funds as demonstrated by the cash flow modelling are considered to be forecast cash balances that:
 - exist for periods in excess of one month
 - are in excess of a cash buffer planned to accommodate any unexpected items of expenditure. The level of the buffer will be set as one month's non payroll expenses.

Only material surplus funds will be considered for investment.

Deposits and instruments used/purchased by the Academy will be primarily selected to protect the capital, by carrying negligible risk of its loss, whilst providing some return on the funds so employed. Counterparty risk is deemed to be the main risk to any impairment in the value of funds. In order to dilute this risk, the maximum amount of funds deposited with one institution will not exceed £950,000 (including any funds in the current account).

Any movement of funds shall only be undertaken following proper authorisation in accordance with the scheme of delegation/internal controls.

The following types of investments have been approved for use:

- Interest bearing deposit accounts;

□

- Treasury deposits (interest rates linked to London money markets), with maturity dates which do not result in the cash funds being unavailable for longer than 3 months

The following institutions have been approved for use:

- Lloyds TSB
- All building societies with balance sheet assets in excess of £1 billion as evidenced by their latest available public accounts, a summary of which is provided by the BSA (<http://www.bsa.org.uk/docs/consumerpdfs/assetslist.pdf>)

Periodically (at least every 3 months) the Finance Director will review the interest rates available from approved institutions and will determine which investment opportunities offer the best return. Funds may then be placed to provide the best return at the next opportunity providing that:

- No penalties are incurred by withdrawing/selling the existing investments
- The differential in the anticipated benefit derived from moving such funds (rate of return and period of investment) merits the administration costs of establishing a new relationship

Appendix J

Lettings Policy

Policy and Conditions for Hire of Academy Accommodation

1. All applications for the hire of accommodation should be addressed to the Academy and made on the standard booking form.
2. The Academy reserves the right to refuse any application.
3. Provisional bookings will be reserved for 7 days from the receipt of the enquiry.
4. The hirer, who must be over 18 years of age, will be required to pay the full fee no later than 2 weeks before the letting takes place.
5. All regular lettings will be invoiced half termly in advance. All invoices must be paid immediately upon receipt.
6. Any organizations working with children/ young people aged 18 or below must have a designated Child Protection Officer who must provide the school with a current enhanced DBS check. The organization leader must also provide the Academy with a current enhanced DBS check. It is the responsibility of the organization to ensure all other adults working with the children/ young people hold a current enhanced DBS check.
7. Suitable organized supervision must be maintained of all people engaged in or associated with the activity.
8. If a particular letting involves direct or indirect contact with the School's pupils, all of the Hirer's personnel involved in the activity must be checked against the Children's Barred List.
9. The School reserves the right to prevent any individual from entering onto the School site.

It is the hirer's responsibility to ensure all persons conform to the guidelines set out in these "Conditions for Hire".

10. It is the hirer's responsibility to ensure adequate first aid provision and any accidents, incidents or near hits should be reported to the Academy's representative.
11. The hirer must ensure they are familiar with the emergency evacuation route, which is clearly signposted, and pass this information on to all those present. The assembly point is located on the Academy playground. The assembly point is signposted.

□

12. The Academy may at any time cancel the booking, in which case the hirer will be reimbursed the full amount paid. The Academy will not be held responsible for the loss of any estimated income or actual expenses arising from such cancellation.
13. Cancellation by hirers will be accepted on the basis that if 7 days or more notice is given, then one third of the full fee will be payable, and if less than 24 hours then the full fee will be payable.
14. The Academy kitchens may be used by the hirer or a catering contractor who is approved the Local Authority. The Conditions of Hire for kitchens is available as a separate document.
15. No items likely to cause damage to the floors, walls or other finishes, such as barrels, bottles, cases, etc shall be brought into the Academy without the hirer having taken adequate protective measures.
16. The Academy will not be responsible for any loss of property, injury to persons or other claims sustained during the period of hire, except insofar as any loss or injury may be caused by, or any claim result from, any act or default of the Academy or any employee acting in the performance of his/her duties as such employee.
17. The hirer is responsible for the preservation of good order and shall fully compensate the Academy for any damage howsoever occasioned except insofar as he satisfies the school that any such damage or loss was caused by any act or default of the Academy or any such employee acting in the performance of his/her duties as such employee.
18. The hirer shall at all times permit access to the premises and services by the staff of the Academy. Access must also be given at all times to Police Officers and Environmental and Consumer Services officers if the premises are in use for a licensed event.
19. The Academy will not be responsible for any loss to the hirer due to any breakdown of machinery, failure of supply of gas, water or electricity, leakage of water or fire (except insofar as any loss may be caused by, any act or default of the Academy or any employee acting in the performance of his/her duties as such employee) or due to any Government restrictions or act of God, which may cause the premises to be closed or the hiring to be interrupted or cancelled.
20. The hirer shall not sub-let or assign any part of the accommodation and shall not use it for any other purpose than that for which it has been hired.
21. No copyright dramatic or musical work shall be performed without the license of the owner of the copyright and all such licenses shall be produced on demand to the Academy. The hirer shall indemnify the school against any infringement of copyright which may occur during the hiring. All Performing Rights Society conditions must be adhered to where musical works are being performed.
22. The hirer shall, upon request, provide for approval a copy of the programme of any entertainment provided to be given to the hirer. Once approved, the entertainment provided must conform to the programme. If the programme is not approved, and cannot

□

be varied, the hirer will be allowed to cancel the hiring on payment of the appropriate fees as set out above.

23. The hirer or the person responsible, whose name and address must have been supplied to the Academy before the date of the hiring, must be in attendance at the premises throughout the period of hire.
24. The hirer or the person responsible for maintaining good order throughout the period of hire, and shall ensure that events are properly supervised with sufficient stewards if so required.
25. The hirer shall ensure that the use of the premises does not cause nuisance to local residents.
26. The Academy will normally have a representative in attendance during the period of a letting to ensure compliance with these conditions and that person will be invested with the power to terminate a use immediately if circumstances so demand.
27. The Academy's representative or other duly authorised person will also have authority to control the volume of sound caused by musical equipment.
28. In the event of a hire being terminated because of failure to comply with any of these conditions all sums paid by the hirer will be retained, and the Academy will reserve the right not to accept any further request to hire accommodation.
29. Academy premises are not licensed for public entertainment. For certain types of events, an Occasional License must be obtained. The initial approach on such events must be made to the Academy. Hirers shall be responsible for ensuring that conditions of such licenses are adhered to.
30. No alcohol shall be consumed on Academy premises without express permission of the Headteacher/Principal. No alcohol shall be sold on the premises unless an Occasional License has been obtained. The use of tokens or tickets in exchange for alcohol is not permitted.
31. The agreed times of hiring's must be adhered to. The agreed times should include sufficient time to restore the premises to their normal state, and to clean up. In the event of hiring's exceeding the agreed times, pro-rata additional fees will be incurred by the hirer.
32. The hirer shall ensure that the number of people admitted to a function does not exceed the maximum number for that type of use as laid down by the Academy.
33. When booking use of the premises, the hirer should indicate the number of chairs or any other special requirements, which will be met if possible. If sufficient chairs etc, up to the maximum number cannot be supplied, consideration will be given to permission for the hirer to provide at his own expense, such additional items.

□

34. No bolts, nails, tacks, screws etc will be used on the Academy premises, nor shall notices or bills be displayed without permission.
35. No alterations or addition to Academy premises or services will be made.
36. It will be expected to hirers that they leave the accommodation in a reasonable and tidy condition after use. If additional cleaning beyond that which would normally be required has to be undertaken, a further charge may be made against the hirer.
37. The Academy will not be held responsible for the loss or damage to cars parked on the premises.
38. Should these conditions not cover a specific circumstance arising out of a particular request from a hirer then due consideration will be given to that at the time of booking and any necessary special conditions will be set out in writing. Hirers should ensure that sufficient notice is given of such needs to enable them to be considered before the hire takes place.

Appendix K

Fixed Assets Policy

Capitalisation

Assets costing less than £1000 will be written off in the year of acquisition. Items costing £1000 or more will be capitalised, recorded in the fixed asset register and depreciated according to policy

Cost of fixed assets

Fixed assets acquired after the establishment of the Academy will be included in the accounts at cost. Fixed assets transferred on conversion to Academy status will be included in the accounts at the estimated value.

Depreciation Method

The straight-line method of depreciation will be used to write down the value of the Academy's tangible assets over their expected useful economic lives.

Useful Economic Life

Land	Land is not depreciated as it is considered to have infinite life.
Buildings	50 years as per valuation as at transfer to Academy status.
Plant and Machinery	5 years from date of purchase.
Furniture and Equipment	5 years from date of purchase.
Vehicles	10 years from date of purchase.
ICT	3 years from date of purchase.

Appendix L

Anti-Fraud and Anti-Corruption Policy

This policy applies to all aspects of Fraud, Theft, Bribery and Corruption relating to Empower Learning Academy Trust.

1. Introduction

1.1 We value our reputation for ethical behaviour, financial probity and reliability. All employees will maintain conduct of the highest standard, so that public confidence in their integrity is sustained.

1.2 We aim to encourage our employees to be vigilant and report any suspicion of bribery, thefts and fraud.

1.3 We rigorously investigate any alleged bribery, theft or fraud and assist the police and other appropriate authorities in possible prosecution.

1.4 We prosecute any individual(s) involved in bribery, thefts or fraud of school property.

1.5 This procedure should be followed with regard to the Trust's Whistle blowing Policy.

1.6 This Anti-Fraud, Theft, Bribery and Corruption Policy sets out the Trust's commitment to creating an anti-fraud culture and maintaining high ethical standards in the use of public funds.

1.7 This policy details the respective responsibilities of Trustees and Governors, all academy staff and others in demonstrating appropriate standards of behaviour and in reporting irregularities where these are suspected and outlines the actions that will be taken against those found to have committed such acts against the Trust.

2. Policy Statement

2.1 The Trust has a zero-tolerance approach to fraud, theft, bribery and corruption (collectively referred to below as 'fraud') and is committed to ensuring that effective arrangements are in place to prevent, detect, investigate and report fraud. Where a fraud is found to have been committed by any member of staff or other person as defined within the scope of this policy, the Academy will take the appropriate disciplinary and / or legal action.

2.2 The Trust expects high standards of behaviour from all staff, Trustees, Governors, partners, contractors and in particular expects all those it deals with to uphold the Seven Principles of Public Life as defined by the Nolan Committee. (Appendix A) All

□

staff, Trustees and Governors are expected to act with integrity at all times and to report any suspected irregularities in accordance with this policy.

- 2.3 All staff, Trustees and Governors are required to comply with the appropriate Code of Conduct as well as the Academy's Financial Policy. Any breaches of these rules will be investigated and disciplinary action may be taken.
- 2.4 The Trust will be the owners of this policy and will also arrange monitoring of adherence to the policy.
- 2.5 The Trust Body will review this policy tri-annually.

3. Scope of the Policy

- 3.1 This Anti-Fraud, Theft, Bribery and Corruption Policy applies to all Empower Learning Academy Trust staff whether full-time, part-time, permanent, temporary, or agency workers. It also applies to all of the Academy's Governors and Trustees and also those working with the Academy as suppliers, contractors, consultants or partners.
- 3.2 This policy covers the activities of all staff (as defined above) Trustees and Governors within their Academy roles but also covers any action undertaken outside of their Academy duties which may bring the Academy into disrepute or may constitute action against the Academy. Any member of staff, Trustee or of the Local Governing Body found to have committed on act of fraud, theft, bribery or corruption against the Academy will be dealt with under this policy in addition to any external actions that may be taken.

4. Definition of Fraud

- 4.1 Fraud is defined by the 2006 Fraud Act as:

Activity aimed at securing a gain or causing a loss through one of the following:

- False representation (presenting something as true that is known not to be).
- Failure to Disclose (withholding information where there is a requirement to disclose).
- Abuse of position (any action aimed at securing a gain or causing a loss through the position a person holds within the Academy).

Crucially under the Fraud Act, no gain or loss need occur the intention to defraud is sufficient for a prosecution to proceed.

5. Definition of Theft

- 5.1 The Theft Act 1968 defines theft as:

- A person is guilty of theft if he dishonestly appropriates property belonging to another with the intention of permanently depriving the other of it.
- It is immaterial whether the appropriation is made with a view to gain, or is made for the thief's own benefit.

□

6. Definition of Bribery

6.1 The Bribery Act 2010 defines four offences:

- offering or paying a bribe
- requesting or receiving a bribe
- bribing a foreign public official
- failing to prevent bribery (a corporate offence).

7. Definition of Corruption

7.1 While there is no generally accepted legal definition of corruption, for the purposes of this policy it is taken to define any action which constitutes:

- Dishonesty or breach of trust in carrying out a person's role as a public servant.

8. Academy Framework

8.1 This Anti-Fraud, Theft, Bribery & Corruption Policy exists within an overall framework of policies and procedures designed to protect public monies, and ensure appropriate standards of behaviour from School staff, Trustees Governors and other stakeholders

- Academy Whistleblowing Policy
- Academy Staff and Governor Codes of Conduct
- Scheme of Delegation
- Value for Money Statement
- Finance Policy

9. Standards of Behaviour

9.1 While this Anti-Fraud, Theft, Bribery and Corruption Policy has set out legal definitions of the various terms used, the policy is also concerned with the wider behaviours and actions of those within its scope. The public expects high standards of behaviour from all those working within the public sector. This includes not only staying within the law, but exhibiting high ethical standards in all their actions. This section of the policy sets out some of the behaviours expected of School staff, Trustees, Governors and associated stakeholders. The list is not intended to be exhaustive, but is designed to give some examples that can be applied when making decisions:

- Any business and personal interests must be declared on the correct official form designed for this purpose. This helps protect individuals from any suggestion of improper conduct and helps the Academy to demonstrate that all procurement decisions have been taken in the interests of delivering value for money from public funds.
 - Academy staff and Governors must not enter into any purchasing decisions where a business or personal interest has been declared.
 - Staff should not seek to benefit in any way from their position with the Academy beyond the remuneration and any reasonable expenses to which they are entitled. This includes providing any goods or services to the School in a personal capacity for which payment is received.
 - Academy resources must only be used for the purpose of delivering public services. Staff should not use public monies or resources for personal use beyond the

□

Academy's acceptable use policy. Such resources include ICT equipment, telephones (including mobiles), internal post facilities, academy headed paper, vehicles and machinery.

- Academy credit / charge cards must not be used to pay for any expenses for which the Academy is not directly responsible. This includes personal expenditure as well as that which is payable by any external organisation.
- All claims for additional hours and overtime must be scrupulously honest and must include only the precise number of additional hours or overtime hours that have been worked.
- All claims for expenses must be scrupulously honest and must include only those expenses to which staff are entitled under the terms and conditions of employment and staff expense claims policy.

9.2 Fraud and theft can take many different forms. Appendix B gives examples of the possible types of fraud and theft that may take place in an Academy environment.

9.3 It is important that all Academy staff, Trustees and Governors are aware of the warning signs that might indicate fraudulent activity to be taking place in the Academy. In order to enable prompt detection of fraudulent activity, Appendix B gives examples of possible indicators of suspicious and fraudulent behaviours and activities.

10. Mechanism for Reporting Suspected Frauds / Irregularities

10.1 Where a suspected fraud or other irregularity is identified, this should be reported to The Headteacher/Local Governing Committee or direct to the external Auditor (Cartwrights). Where Headteacher's or Chairs of Governors' receive a fraud / irregularity referral, these should be reported to the ESFA (Education Skills Funding Agency).

10.2 The Academy have in place avenues for staff to report suspected irregularities through their own respective Confidential Reporting Policies (Whistleblowing). Matters will be dealt with where possible in confidence and in accordance with the Public Interest Disclosure Act 1998.

10.3 The Academy maintains a register of such incidents.

11. Roles and Responsibilities

11.1 Internal Audit

Internal Audit is responsible for reviewing the Academies anti-fraud arrangements and providing assurance to management and Governors that these arrangements are adequate and effective.

Internal audit may also make recommendations to management aimed at further strengthening anti-fraud arrangements.

11.2 Audit Committee

The Audit Committee is responsible for receiving assurances from Internal Audit that the Academy have adequate and effective anti-fraud arrangements in place.

12. Roles and Responsibilities: School Staff Governors and Trustees

12.1 Trustees

□

Trustees and Governors have a specific duty to set an example to the employees of the Academy and the local community by acting with integrity, honesty and high ethical standards whilst carrying out their duties.

The Local Governing Committees and Trust Board are responsible for the appropriate use of public resources and its key responsibilities to ensure that a sound and effective system of internal controls exists within the Academy are:

- To have overall responsibility for the management arrangements of the Academy.
- To promote a culture within the school that concurs with the Nolan Committee's Seven Principles of Public Life (See Appendix A).
- To ensure that internal controls, procedures and policies are put in place that minimise the risk of fraud and theft.
- To be the owners of this Anti-Fraud, Theft, Bribery and Corruption Policy.
- To monitor adherence to this Anti-Fraud, Theft, Bribery and Corruption Policy.
- To annually review this Anti-Fraud, Theft, Bribery and Corruption Policy and ensure it remains adequate and appropriate for the needs of the Academy.
- To ensure that all Business and Personal Interests of all Governors/Trustees are declared and recorded accordingly.
- To report any instances of suspected fraud or irregularity to the Finance and Audit Committee.

12.2 The Headteacher/CEO/Principal

The Headteacher/Principal of the Academy is expected to set high standards of conduct at all times whilst carrying out their duties.

The Headteacher/Principal is also responsible for the appropriate use of public resources and their key responsibilities are:

- To ensure that an anti-fraud culture is in place across the Academy.
- To ensure that this Anti-Fraud, Theft, Bribery and Corruption Policy is communicated to all Academy staff.
- To develop, implement and maintain adequate and effective internal controls, procedures and policies.
- To ensure that all staff are aware of the appropriate internal controls, procedures, policies and standards of behaviour.
- To ensure that all relevant staff are adequately trained on internal controls and procedures that need to be complied with.
- To monitor compliance from all Academy staff with internal controls, procedures and policies.
- To monitor and review the internal controls and procedures to ensure that they are working effectively.
- To ensure that all staff feel able to report suspicions without fear of retribution or other unfavourable treatment.
- To declare any Business and Personal Interests held.
- To ensure that all Business and Personal Interests of all staff are declared and recorded accordingly.
- To ensure that proper recruitment and selection procedures are carried out and that only high quality and honest staff are offered contracts of employment.
- To report any instances of suspected fraud or irregularity to the Headteacher/Principal Local Governor Committee.

□

- To implement any changes to the internal controls and procedures that may have been identified as a result of a fraud or irregularity investigation, in order to prevent further instances of fraud or irregularity.

12.3 All Academy Staff

All Academy staff whether they are full time, part time, permanent, temporary, agency or consultants are expected to maintain a high level of conduct whilst carrying out their duties.

All staff are expected to help protect the public resources that have been entrusted to the Academy and the key responsibilities are:

- To uphold the Anti-Fraud, Theft, Bribery and Corruption culture within the Academy.
- To adhere to this Anti-Fraud, Theft, Bribery and Corruption Policy.
- To comply with the school's internal controls, procedures and policies.
- To comply with the Code of Conduct relating to their profession.
- To familiarise themselves with the types of fraud and irregularity that might occur within the Academy and to be vigilant to such activities in order to enable prompt detection of fraud and irregularity. (See Appendix B)
To declare any Business and Personal Interests held.
- To report any instances of suspected fraud or irregularity to the Headteacher or the Chair of Governors.

13. Further Guidance and Links

The Nolan Committee – The Seven Principles of Public Life

SELFLESSNESS

Holders of public office should act solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family, or their friends.

INTEGRITY

Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that might seek to influence them in the performance of their official duties.

OBJECTIVITY

In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.

ACCOUNTABILITY

Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

OPENNESS

Holders of public office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

□

HONESTY

Holders of public office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest. **LEADERSHIP**

Holders of public office should promote and support these principles by leadership and example.

These principles apply to all aspects of public life. The Committee has set them out here for the benefit of all who serve the public in any way.

Possible Types of Fraud, Theft, Bribery and Corruption

The list below gives examples of unacceptable activities, but it is not exhaustive:

- theft of cash (e.g. retaining cash collected for school dinners, trips, uniform, etc. for personal use)
- theft or misuse of school assets and resources (e.g. taking stationery or other school resources, taking away school assets for personal use, personal use of postal facilities)
- submitting false claims (e.g. for travel which did not take place, for un-worked additional hours and overtime.)
- unauthorised purchases of equipment for personal use
improper use of petty cash for personal purposes
- failing to charge appropriately for goods or services (e.g. not charging for private lettings of school rooms / sports facilities)
- making payments or providing improper gifts or hospitality to a third party in exchange for something that benefits the school, or that unduly influences an action that would affect the school
- processing false invoices for goods or services not received and pocketing the proceeds
- making false entries on the payroll (e.g. inventing a fictitious employee and arranging to be paid an additional salary)
- working elsewhere whilst claiming to be sick
- claiming for payment of inappropriate bonuses
- misusing school financial systems to run a personal business
- improper recruitment (e.g. employing a family member or individual known personally to a member of staff without following appropriate recruitment and selection procedures)
- buying from a supplier or contractor known personally to a member of staff without following the required procurement procedures or declaring a business interest
- accepting payments, gifts or hospitality from anyone; who is, or may be in the foreseeable future tendering or quoting for any contract or works with the school, seeking employment with the school or seeking to influence the admissions process
- separating purchases to avoid tendering / quotation thresholds; and
- suppliers or contractors failing to deliver the agreed goods or services but still being paid in full.

Warning Signs – Possible Indicators of Fraudulent Activity

All Academy staff have a duty to act properly at all times in the course of their duties. Listed below are a few pointers as to the sorts of things that might give cause for concern and possibly indicate fraudulent activity. It is important to note that any one of these on its own may be perfectly

□

innocent and a function of carrying out normal duties, however a combination of the factors may give cause for concern:

- changes in behaviour (e.g. staff appear under stress without excessive workload, defensiveness, argumentativeness, unusual belligerence, inability to relax)
- lifestyle changes (e.g. exotic holidays, new cars, home improvements, expensive jewellery) – those committing fraud rarely save the proceeds
- ready supply of excuses for errors
- refusal to take holidays
- first to arrive and last to leave
- does not allow anyone else to undertake their work
- refuses promotion
- suppliers will only deal with one person □ new staff leaving quickly.

Appendix M

Tendering Policy

PROCEDURES

All purchases with a value greater than £50,000 must be put out to formal tender. The following procedures must be followed in such circumstances:

1. A specification will be prepared, authorised by the chair of the relevant committee and CEO and sent to at least three suppliers. It is anticipated that for any major building works of a value greater than £5,000 the services of an architect would be engaged to deal with the handling of specifications and suitability to tender.
2. Where appropriate, the suppliers invited to tender should be drawn from an approved list **or** from those agreed with the architect. Otherwise, invitations to submit tenders will be advertised in local newspapers and trade journals if appropriate. The invitations to tender will include:
 - (a) an introduction/background to the project;
 - (b) the scope and objectives of the project;
 - (c) any technical requirements;
 - (d) implementation details for the project;
 - (e) the terms and conditions of the tender; and
 - (f) the form and date of response to the academy, or in the case of building works, to the architect or quantity surveyor.
3. All replies, if to the school, should be addressed to the Business Manager in a plain sealed envelope marked 'Tender' to reach him/her by a specified date. All replies must be kept sealed until that date and passed to the chair of the relevant committee.
4. All tenders will be opened at the same time and details of the contractor, quotation and any other details recorded at the time of opening,
5. No contractor will be allowed to amend the tender after the time fixed for receipt.
6. The Senior Business Manager will open a separate correspondence file for each tender which will contain copies of all correspondence or other relevant information.

7. For purchases up to £50,000, provided the expenditure is included in the budget, the decision as to which tender to accept will be taken by the Senior Business Manager and the chair of Finance Committee.
8. For purchases exceeding £50,000, provided the expenditure has been budgeted for, a decision will be recommended by the Finance committee. The decision will need to be ratified by the Trust..
9. Where expenditure is not included in the budget or anticipated expenditure exceeds the budget allocation, the decision as to which tender to accept will be taken by the finance committee, in line with their terms of reference and then ratified by the full governing body; and
10. The reasons for accepting a particular tender must be documented, especially if it is decided to accept other than the lowest tender. All decisions must be reported to the Trust.

ACCEPTANCE OF TENDER

The following points will be considered when deciding which tender to accept:

1. The overall price and the individual items or services which make up that price.
2. Whether there are any 'hidden 'costs; that is additional costs which the academy will have to incur to obtain a satisfactory product.
3. Whether there is scope for negotiation, while being fair to all tenderers.
4. The qualifications and experience of the supplier, including membership of professional associations.
5. Compliance with the technical requirements laid down by the Academy..
6. Whether it is possible to obtain certificates of quantity.
7. The supplier's own quality control procedure; pre sales demonstrations, after sales service and, for building works, a six month defects period and insurance guarantees.
8. The financial status of the supplier.
9. References from other establishments.
10. Understanding & compliance with Health & safety, CDM regulations and Child Protection issues related to working on a school site

In the case of building works, where the tendering process is being carried out by the architect or quantity surveyor, they will be responsible for checking the documents of the lowest tender before making a recommendation to the academy.

Once a tender is accepted an order should be issued immediately to the supplier in the normal way.

The successful contractor should be informed that the school is a NON SMOKING site

The Schools' Funding Agreement should be considered when applying this policy.

Appendix N

Bank Signatories

Bank signatures for the Trust and component

1- ELAT Central Account

Any two of the following; -

CEO

CEO PA

Deputy Head (PC)

HR Manager

2- Bower Park Academy

Any two from the following; -

Principal

Deputy Principals (HS,EA)

3- The Brittons Academy

One from Panel A and one from Panel B

Panel A

Principal

Assistant Principals (EC,NO)

Panel B

Finance and Facilities Manager

Assistant Principals (LO-A,SP)

4- Hacton Primary School

Two from the following; -

Headteacher

Deputy Headteacher

Assistant Headteachers

Year one Lead

5- Hall Mead School

One from Panel A and one from Panel B

Panel A

Headteacher/Trust CEO

Deputy Headteachers

Panel B

PA to the CEO

Exams Officer

HR Manager

6- Havering Teacher Training Partnership

Any two of the following

HTTP Lead

Trust CEO

HTTP Admin Manager

Appendix O

Scheme of Financial Delegation

	Trust Board	Finance Committee	CEO	FD	SBM	LGC	Principal/HT	FM	HOF/HOD
	Across the Trust					In own Academy			
General									
Approval of this scheme of delegation	Y								
Approval of Terms of Reference of Finance Committee	Y								
Prepare Finance Reports for the Trust Board as requested		Y	Y	Y			Y	Y	
Budget									
Approval of the annual Trust budget	Y								
Review & recommend to the Trust Board the annual Trust budget		y							
Review and recommend to the Trust Board of an Academy delegated budget						Y			
Prepare for review by the LGC an Academy delegated budget (with the CEO,FD and the Principal/HT)								Y	
Trust AvB Reports from Finance Committee	Y								
Monitoring the Trust budget by Academy and by expense code		Y							

Virements between expense codes	> £50,000	<£50,000	< £10,000	< £5,000				
Receive Virement Summary from Finance Committee	Y							
Reporting significant financial matters to the Trust Board		Y						
Reporting material any actual or potential overspending to the Trust Board		Y						
Review monthly income and expenditure reports						Y	Y	Y
Highlighting actual or potential overspending to the Finance Committee			y	Y				
In conjunction with the CEO, prepare an annual draft budget for consideration by the Finance Committee				Y				
Prepare monthly monitoring reports of expenditure and income against budget, financial position and forecast cash flows of the Trust for the Finance Committee				Y				
Report any actual or potential overspending to the Finance Committee				Y				
Check and certify monthly statements of expenditure against the delegated Academy budget and report any errors, irregularities or actual or potential overspends to the FD						Y	Y	
Prepare monthly monitoring reports of expenditure and income against budget for an Academy for the LGC (with input from the FD)							Y	
Financial Management Approve the Finance Policy	Y							
Agree the Finance Policy		Y						
Agree the financial operating procedures across the Trust			y					
Act as the Accounting Officer			y					

Ensure compliance with the Financial Regulations			Y					
Ensure the executive complies with this Scheme of Financial Delegation			Y					
Ensure adequate financial controls are maintained across the Trust			y					
Maintenance of the operation of financial processes within the Trust				Y				
Maintenance of adequate internal financial controls				Y				
Agree the operational structure of finance			Y					
Purchasing								
Ensure a Register of Business Interests is maintained	Y							
Maintain a register of business interests				Y				
Award of tenders, orders and contracts	> £100,000	< £100,000	< £50,000	< £10,000				

Opening of tenders in excess of £50,000 (three from different columns – at least one being a Trustee or member of the LGC)	Y	Y	Y	Y		Y	Y	Y	
Authorise orders in accordance with any delegated authority and within the scope and remaining balance of any delegated budget			Y	Y			Y	Y	Y
Authorise Purchase Orders	> £100,000	< £100,000	< £25,000	< £10,000	< £5,000		< £10,000	< £5,000	< £1,000
Obtain 2 quotes for orders over £2,000			Y	Y	Y		Y	Y	
Obtain 3 quotes for orders over £10,000			Y	Y	Y		Y	Y	
Acceptance of quote that is not the lowest			Y	Y			Y		

Manage formal tender process for orders over £75,000	Y		
Ensure academies are maintaining a register of formal contracts	Y		
Maintain a register of formal contracts		Y	Y
Ensure all invoices are duly certified by authorised staff before payments	Y		Y
Ensure appropriate division of duties is maintained between staff responsible for processing orders, receiving deliveries and processing payments	Y		
Daily oversight of the appropriate division of duties between staff responsible for processing orders, receiving deliveries and processing payments			Y
Maintain full records of procurement decision processes		Y	Y
Ensure the retention of quotes obtained for goods, works and services	Y		
Payments to suppliers are made in line with contractually agreed terms	Y		
Ensure all invoices are duly authorised by authorised staff before payment			Y
Retain and store all invoices, vouchers and other records in a secure way			Y
Maintain a preferred supplier list		Y	
Authorise capital contracts	Y		
Signature on capital contracts		Y	

Payroll and Personnel

Appointment of Auditors	Y			
Reviewing draft financial statements and highlighting any significant issues to the Trust Board	y			
Receiving the reports of the external auditor or internal auditor	y			
Drawing the Trust Board's attention to any material abnormal matters or matters of concern	y			
Ensure that full, accurate and up to date accounting records are maintained		Y		
Ensure that all records and documents are available for audit		Y		
Bank and Cash				
Review monthly bank reconciliations		Y		
Undertake monthly bank reconciliations		Y		
Sign cheques/authorise on-line payments (two signatures as laid down in Appendix N)		Y	Y	Y
Manage cash receipts for trips, etc.				Y
Maintain limit of petty cash per academy - £1,125 - with no single float in excess of £250		Y		Y
Ensure cash limit of £5,000 on each premises is not exceeded		Y		Y
Insurances				
Ensure arrangements for insurance cover are in place and adequate		Y		
Notify the Finance Committee and the Risk Committee on any eventuality that could affect the Trust's insurance arrangements		Y		
Systems				

Approve the terms of any contract for letting	> £25,000	< £25,000	< £10,000 < £5,000
Contracts with no value or generating income			
Less than 12 months		y	
More than 12 months	y		