



St Joseph's Catholic Primary School
School Financial Management – Line Delegation and Accountability

Reviewed and Agreed:- _____

LINE DELEGATION

Governing Body

Delegated powers for decision-making to:-
RESOURCES COMMITTEE (Via Terms of Reference)

Finance Committee

- Budget approval prior to referral to Full GB
- Virement approval over £5,000 and up to £20,000
- Termly monitoring reports
- Termly reporting to full Governing Body
- Accountability to EfA and parents
- Delegation to Head Teacher

Head Teacher

- Preparation of Draft Budget Report
- Reporting to Governors
- Approve any payments and contracts up to £5,000
- Virement of monies up to £5,000
- Regular monitoring of income and expenditure
- Delegation to Finance Officer
- Authorising orders/invoices
- Ensure up to date inventories are kept of stock and other assets – checked annually
- Ensure compliance with schools Financial Regulations

Staff who are Named Signatories

- Any two to sign Cheques
 - Sharon Grange
 - Barbara Burns
 - Suzanne Nolan
 - Janet Nelms
 - Diana Holmes

NB Three people to be involved in the whole payment process through from ordering to signing of cheque/BACS.

TASKS

Tasks for the Finance Committee

- To report to the Governing Body termly,
- To agree virement over £5,000 and up to £20,000.
- To participate in budget setting and approve
- To monitor termly Budget Reports
- To monitor expenditure against budget and evaluate the outcomes

Tasks for the Head Teacher

- Agreeing GAG Allocation
- Drafting the budget with the Finance Officer
- Consulting the Deputy Head re curriculum budget, other Post holders and non teaching staff along with SIP priorities
- Monitoring of budget spending
- Approving Invoices for payment
- Signing cheques/BACS
- Presentation of accounts to Finance Committee
- Ensure that internal financial procedures and systems are followed
- Sign off bank reconciliation when completed
- Authorising staff appointments and changes to pay.

Tasks for the Deputy Head

- Signing Cheques/BACS in the absence of the Head Teacher
- Authorising orders and Invoices in the absence of the Head Teacher

Tasks for the Post holders and Site Manager

- Planning, presentation and monitoring of their particular curriculum and/or management budgets

Tasks for the Finance Officer or Equivalent

To be responsible for:-

- Recording external Income
- Reconciling bank statements monthly
- Banking of all monies
- Raising all orders
- Checking receipt of goods
- Checking Invoices – preparing for payment
- Payment of Invoices
- Signing of cheques/BACS
- Checking correct coding to ledger code and cost centre
- Control of petty cash accounts
- Monitoring of recording procedures
- Finance Committee termly reports
- Monthly reports to Budget Holders re spending
- Ensuring regular back-up procedures are followed for computerised financial records
- Ensuring 'value for money' when ordering
- Chasing up outstanding goods
- Reporting damaged or faulty goods to suppliers