Finance Policy 2023

DMBC | [Company address]

BENTLEY nEW vILLAGE

headteacher: victoria simmons

2023

**THE FINANCE POLICY OF Bentley New Village Primary School SCHOOL**

This finance policy has been drafted to:

1. Set out in writing the roles and responsibilities of the Governing Body, its committees, the Headteacher and other staff in relation to financial decision-making and administration. This allows the Governing Body to ensure adequate systems of financial control are in place and that it receives the information it needs to carry out the role. Defining the responsibilities ensures that all essential duties and all requisite controls are exercised without unnecessary duplication of effort.
2. Set out the policies of the school in terms of the financial systems and procedures.
3. **Governance**

The Governing Body has a strategic role in the financial management in schools; alongside the Headteacher they have direct control over substantial amounts of funding delegated to them and make key decisions about the allocation of financial resources. The Governing Body will be responsible for determining the guiding principles and for ensuring the school meets all its statutory obligations and complies with the Schools Financial Regulations and the Scheme for Financing Schools.

The aim of the Governing Body is to ensure that all resources made available to the school are used in an efficient and effective manner. The requirements of the Schools Financial Value Standard (SFVS) will be met, and the principles of best value will be considered at all times.

* 1. **Financial Organisational Structure**

The following committee structure is in place at Bentley New Village Primary School school:

* Finance, Staffing and Safeguarding Committee
* Curriculum and Standards Committee

The membership of the committees, meeting timetables and clerking arrangements are detailed in Appendix A.

The school will ensure that the responsibilities of the Governing Body, Finance Committee, Headteacher/Leadership Team and School Business Manager are aligned with those agreed at the school’s AGM; if they do not, amendments will be made and re-approval sought, if necessary.

* 1. **Governing Body**

*Role:*

The Schools Financial Regulations state that the Governing Body are to carry out their functions with the aim of taking a largely strategic role in the running of the school. This includes setting up a strategic framework for the school, setting its aims and objectives, reviewing progress and the strategic framework in light of progress.

*Responsibilities:*

* Ensuring the school meets all its statutory obligations and through the Headteacher complies with the Scheme for Financing Schools and Schools Financial Regulations.
* Setting the educational financial priorities through the School Improvement Plan (SIP), ensuring that the SIP provides sufficient financial information to construct the budget plans for the school.
* Ensure that a robust medium-term financial plan (3 year budget projection) and annual budget have been set, which reflects the educational priorities in the SIP.
* Set up a Finance Committee to consider strategic financial issues on behalf of the Governing Body, including defining the terms of reference, the extent of its delegated authority and ensuring it receives minutes of the committee meetings. Its remit and membership should be reviewed annually.
* Establish the financial limits of delegated authority to the Headteacher and/or other members of staff (including virements). The level of delegation of financial powers to the Headteacher must be reviewed annually and recorded in the minutes of the Governing Body.
* Agree with the Headteacher the minimum frequency, level of detail and general format of financial reporting to the Governing Body.
* Establish a register of business interests of Governors, the Headteacher and any other members of staff that influence financial decisions in accordance with the Schools Financial Regulations, and ensure it is maintained up to date.
* Adopt the whistleblowing policy detailed in the Schools Financial Regulations (2.23 to 2.24).
* To approve the school’s annual budget.
* Having considered section 11.12 of the Scheme for Financing Schools, agree a policy for Gifts & Hospitality and decide whether to delegate approval of gifts and hospitality to the Headteacher.
* To approve the school’s Finance Policy each year.
* To prepare, approve and submit the school’s SFVS return and subsequently monitor the progress of any improvements actions.
* Review and approve policies, procedures and key documents annually.
  1. **Finance Committee**

*Role:*

To undertake finance functions as set out in the terms of reference approved by the Governing Body.

*Responsibilities (insert hyperlink to the terms of reference document):*

* Draw up the budget for approval by the Governing Body, ensuring that the budget reflects the school’s priorities educational objectives outlined in the School Improvement Plan (SIP), in consultation with the Headteacher.

OR

* To set and approve the budget on behalf of the Governing Body, ensuring that the budget reflects the school’s priorities educational objectives outlined in the School Improvement Plan (SIP), in consultation with the Headteacher.
* To establish and maintain an up to date medium-term financial plan (3 year budget projection), in consultation with the Headteacher, that reflects the SDP. This will include forecasting the likely future pupil rolls and income levels.
* To monitor budgeted income and expenditure, to ensure planned expenditure for the year does not exceed the available resources and report any significant variances to the Governing Body.
* Formally approve in-year budget revisions to the annual budget set (if delegated by the Governing Body).
* Consider the school’s policy for balances in accordance with the SFVS, including regularly reviewing the level of the school balance and the spending plan for the balance.
* Explore different expenditure options and assess expenditure bids.
* Ensure that the school operates within the Schools Financial Regulations and Scheme for Financing Schools, and provide financial information as required to the Local Authority.
* Evaluate the effectiveness of financial decisions and refer specific problems to the Governing Body/relevant committee.
* To monitor expenditure of all the school’s voluntary/private funds and ensure an annual audit is carried out in accordance with the section 16 of the Schools Financial Regulations.
* To approve the spending decisions where there is a balance on the school’s voluntary/private funds.
* Review and respond to reports by Internal Audit on the effectiveness of the financial procedures and controls.
* To approve the ordering of all goods and services, and the payment of all accounts in excess of the degree of financial delegation given to the Headteacher.
* To annually review fee policy, including lettings charges, remissions and expenses policies.
* To ensure that the school obtains value for money when purchasing goods and services from all suppliers including the Local Authority and outside contractors. This includes considering and approving the Local Authority traded services buy back decisions.
* To make decisions on expenditure following recommendations from other committees.
* To ensure that the schools financial performance is compared at least annually to similar schools, reasons for differences examined and action taken where necessary (including local financial analysis pack and national benchmarking data).
* Consider the Statement of Internal Control and evidence supplied, for the nominated representative to sign.
* Evaluate the soundness and effectiveness of the schools financial management systems against SFVS.
* To ensure that accounts are properly finalised at year-end in accordance with the Schools Financial Regulations and other statutory legislation.
* To ensure that the financial procedures are documented and regularly reviewed.
* Consider and approve the authorised signatories.
* Ensure financial records are maintained and that they provide sufficient explanations.
* Consider all business plans for Extended Schools activities before taking a decision on each activity. Consideration to be given to section 18 of the Schools Financial Regulations.

**1.4 Headteacher/Leadership Team**

*Role:*

The Headteacher is responsible for the internal organisation, management and control of the school; and for advising and implementing the Governing Body’s strategic framework. In particular the Headteacher will formulate aims and objectives, policies and targets for the Governing Body to consider adopting; and report to the Governing Body at least once every school year. Where functions have been delegated to the Headteacher the Governing Body is able to give reasonable directions in relation to that function.

*Responsibilities:*

* Leading and managing the creation of a strategic plan, underpinned by sound resource planning and which identifies priorities for targets for ensuring that pupils achieve high standards and make progress, increasing teachers’ effectiveness and securing school improvement.
* To prepare the annual budget, based on realistic estimates of expenditure and income, sufficiently in advance of the financial year for consideration and approval by the finance committee/Governing Body, including assumptions underpinning the budget.
* To submit the approved budget to the Local Authority no later than 1 May each year.
* To prepare regular reconciled monitoring reports, showing expenditure (including known commitments) and income against the approved budget. The report will include reasons for any significant variances; identify action to be taken/recommendations and progress on actions identified.
* To consider budget revisions required and present to the Finance Committee for approval.
* To submit any approved budget revisions to the Local Authority at least on a quarterly basis.
* To ensure that the financial information provided to the Governing Body and Finance Committee meets their requirements; they are timely, accurate, understandable etc.
* To report to the Governing Body/Finance Committee any policy changes where the budget will be significantly affected.
* Identifying, evaluating and managing all significant operational risks to the school in accordance with the Local Authority’s risk management policy.
* Ensuring that the relevant Local Authority regulations or DfE requirements are implemented.
* Establishing sound internal financial controls, which are managed on a daily basis by the Headteacher and Finance Officer.
* Ensuring effective implementation of the financial systems and procedures described in the financial procedure manual (even in the absence of staff), and that they are followed.
* To ensure that arrangements are in place to monitor the effectiveness of internal/financial controls.
* Checking that the funds delegated are correct.
* Bank Account Schools Only – To provide a cash flow report to the Finance Committee for consideration.
* To ensure that all expenditure from sources of earmarked funding is accounted for separately and that funding is used for its intended purpose.

**1.5 School Business Manager**

***Responsibilities*** *(refer to Job Description)*

* To assist the Headteacher to prepare the annual budget based on realistic estimates of expenditure and income, including assumptions underpinning the budget. Maintain appropriate working papers.
* Bank Account Schools Only – To monitor the cash flow position of the school and report to the Headteacher on a regular basis. Ensure a full bank reconciliation is undertaken and reported to the Headteacher every month.
* Bank Account Schools Only – Ensure all returns are authorised by the Headteacher and are submitted to the Local Authority as per the published timetable.
* Bank Account Schools Only - Ensure the accounts are correctly closed at the end of each year, in accordance with accounting principles, and any returns are submitted to the Local Authority by the deadlines stated.
* To assist the Headteacher in preparing regular reconciled monitoring reports, showing expenditure (including known commitments) and income against the approved budget. The report will include reasons for any significant variances; identify action to be taken/recommendations and progress on actions identified.
* To provide monthly budget monitoring information to the Headteacher and cost centre budget holders.
* To ensure that there are sound internal financial controls for the reliability and accuracy of schools’ financial transactions.
* To ensure that there are written descriptions of financial systems and procedures which are kept up to date; and all appropriate members of staff are trained in their use.
* To provide financial advice.
* To generate and monitor income for the school.
* To monitor expenditure charged to the school and correct any errors.
* To submit the required FMS reports or equivalent to the Local Authority on a quarterly basis: fund review report, CFR report (showing the balances) and fund allocation audit trail.

**1.6 Departmental Budget Holders**

*Responsibilities:*

* To manage the budget delegated.
* To ensure that all goods and services are procured in accordance with the Schools Financial Regulations.
* To ensure that goods and services purchased are in line with the School’s Policy.

**1.7 Delegated Limits**

|  |  |  |
| --- | --- | --- |
| **Item** | **Finance Committee** | **Headteacher** |
| Procurement – Ordering and Payment of Goods and Services | Above £5,000 | Less than £5,000 |
| Virements between budget heads | Above £5,000 | Less than £5,000 |

In the absence of the Headteacher the Deputy Headteacher is able to exercise the powers of the above delegation.

In an emergency the Chair of Governors is able to authorise the procurement and payment of goods and services above the delegated limit; this will then go to the Finance Committee for ratification.

**1.8 Authorised Signatories**

The following members of staff are authorised for the finance functions listed, this will be annually reviewed and approved by the Finance Committee:

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Job Title** | **Function** | **Finance Limit (if applicable)** |
| J Bloggs | Deputy Head | Authorising orders | Less than £5,000 |
|  |  | Authorising payment of invoices/credit notes |  |
|  |  | Cheque Signatory – Delegated Budget Bank Account | N/A |
|  |  | Cheque Signatory – School/Private Fund Bank Account |  |
|  |  | Petty Cash Claims |  |
|  |  | Enhanced Imprest Claims |  |
|  |  | Payroll - overtime/extra hours |  |
|  |  | Payroll - Travel/subsistence claims |  |
|  |  | Insurance claims |  |
|  |  | Remissions claims (school visits) |  |
|  |  | ET12 form |  |

**1.9 Nominated Departmental budget holders**

The Headteacher may nominate members of staff as departmental budget holders and allow them to spend funds allocated. The following members of staff have been nominated:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Name* | *Job Title* | *Budget Description* | *Cost Centre* | *Budget*  *£* |
| R Emery/Abigail Smith | Assistant Headteacher | KS2 |  |  |
| R Emery | Assistant Headteacher | SEND |  |  |
| Abigail Smith | Assistant Headteacher | Inclusion |  |  |
| Steven Stallard | Phase Leader | KS1 |  |  |
| Louise Hobbs | EYFS Leader | EYFS |  |  |
| Victoria Simmons | Headteacher | Maths |  |  |
| Rachel Emery | Assistant Headteacher | English |  |  |

**1.10 Procedures**

All documentation for accounts and finances will be kept in accordance with the Schools Financial Regulations. A procedure manual has been prepared for all financial systems and is regularly reviewed in accordance with the Schools Financial Regulations. It is available to staff and stored in the school office.

* 1. **Minutes**

Minutes are taken at all Governing Body and Committee meetings, duly circulated and agreed. The minutes are accurate and include all the necessary information; clearly documenting issues discussed, items agreed and action to be taken.

Committee minutes are presented to the next Governing Body meeting, where they will be agreed as a true record and provide an update to the full Governing Body.

**1.12 Register of Business Interests**

A register is maintained to record Governors and staff (and their immediate family) business interests, details of any other educational establishments that they govern, and any relationships between school staff and members of the Governing Body. The register is accessible to all, including members of the public via the school’s website (*Insert hyper link here).*

**2 Financial Systems and Processes**

**2.1 Financial Planning**

2.1.1 The school has a school improvement plan (SIP), which includes a statement of its educational goals to guide the planning process. The SIP covers the school’s educational priorities and the budget plans for at least three years, showing how the use of resources is linked to the achievement of the school’s goals.

2.1.2 A medium-term budget (budget projection) is prepared by the Headteacher and Leadership team and submitted to the Chief Financial Officer by no later than 30 June, This projection should be updated in line with budget revisions throughout the financial year. The medium-term budget is submitted for approval by the Finance Committee in the autumn term. The medium-term financial plan covers the current year and next three financial years. The plan reflects all the growth and development issues included in the School Improvement Plan and demonstrates that the School Improvement Plan is sustainable, in financial terms. It shows how the school intends to use its resources to achieve the aims and objectives in the School Improvement Plan. New initiatives are detailed and fully costed in the either the premises plan or ICT development plan; staffing initiatives are represented and agreed by the staffing committee.

2.1.3 The medium term budget links the annual budget and the School Improvement Plan. The detailed annual budget is based on the first year of the medium-term budget.

2.1.4 A draft budget is prepared by the Headteacher and Leadership team and presented to the Finance Committee in the spring term. The annual budget is based on building up budgets from a zero budget. The assumptions and calculations to produce the annual budget are clearly documented and retained in the relevant file. The budget is based on realistic estimates of all expected expenditure and income, including grant income and school fund contributions, so that planned expenditure does not exceed the available budget and takes account of all relevant conditions laid down by Section 3 in the Schools Financial Regulations.

* + 1. The final budget is approved by the Finance Committee/Governing Body in April. The Headteacher then forwards the budget, including assumptions underpinning the budget and estimated balances brought forward to the Chief Financial Officer, no later than 1 May, in the approved format. The Headteacher and Chair of Governors authorise the budget by submitting a signed form with the budget plan.
    2. The budget is analysed over cost centres to ensure effective financial control.

2.1.7 A budget is regularly reviewed (including a thorough review in the autumn term) by the Headteacher and changes proposed presented to the Finance Committee. Any revisions to the budget are approved by the Finance Committee, entered onto the school’s FMS system and submitted to the Local Authority at least on a quarterly basis.

* + 1. To aid in-year budget monitoring the annual budget is profiled over the year, estimating the amount of income/expenditure that will fall in each month. The budget is monitored using the percentage-spent reports and therefore the budget is profiled into equal twelfths.
    2. Bank Account Schools only – The budget is profiled to aid cash flow forecasting and management.

* + 1. Expenditure is only incurred where there is budget allocated.
    2. If the school is intending to set a deficit budget this will be agreed by the Local Authority and in accordance with the Schools Financial Regulations.
    3. Any budget surpluses are earmarked for specific future needs to ensure that pupils benefit from the planned approach to spending that does not deprive them of resources in a given year.

**2.2 Budget Monitoring**

2.2.1 The budget is closely monitored, comparing actual income and expenditure to the budget on a regular basis throughout the financial year. Variances are reviewed to highlight any problems and identify if remedial action is required.

2.2.2 The Headteacher regularly reviews the schools expenditure and income against the budget, to ensure that financial performance is on target. The Finance Officer co-ordinates the day to day monitoring of the budget.

2.2.3 The Headteacher produces budget monitoring reports for the Finance Committee termly, showing income and expenditure against budget. In accordance with point 2.1.7 of the Finance Policy, the budget is updated and reflects the anticipated year-end balance. The report is reconciled to the school’s financial records, which are fully reconciled to the Local Authority’s financial records. The reports include all known commitments and creditors. The monitoring report identifies significant variances between the actual income/expenditure and budget. The reasons behind these variances are investigated and documented; corrective action is taken as appropriate and recorded.

2.2.4 Departmental budget holders are nominated by the Headteacher and Leadership team (members of staff nominated are shown in 1.9 departmental budget holders). The total curriculum budget is allocated to departmental budget holders on an agreed formula. There should not be any overspends of the budget. Carry forwards of any unspent balances are agreed with the Headteacher. A copy of this Finance Policy is provided to all departmental budget holders.

2.2.5 Departmental budget holders receive monthly reports detailing actual expenditure and commitments against budget for their area of responsibility. Individual budget holders review the budget position and take remedial action where necessary. The review results are communicated to the Headteacher, who assesses the adequacy of the review and takes remedial action where necessary.

2.2.6 Bank account schools only - A cash flow statement is prepared on a monthly basis to identify potential future cash shortfalls, potential surplus cash and encourage more efficient use of resources and reduce costs. A bank reconciliation should also be prepared monthly to ensure all bank transactions have been recorded on the school’s FMS system, and are done so in an appropriate way.

* + 1. The Headteacher is authorised to vire between budget headings amounts up to £5,000, without seeking approval from the Finance Committee (as detailed in 1.7 delegated limits). The Finance Committee, before implementation, approves any virements above this limit. The virements are input onto the Schools FMS system and submitted to the Local Authority in the approved format.

**2.3 Efficiency and Value for Money**

* + 1. The Governing Body has regard to the principles of best value when making decisions about how the available resources to the school are to be utilised.

**2.4 Statement of Internal Control**

* + 1. After the close of each financial year a Statement of Internal Control is prepared covering the preceding 12 months. Once approved and signed, a copy of the statement is sent to the Local Authority, Head of Internal Audit Services.
    2. In order to monitor the effectiveness of internal & financial controls, the Headteacher has implemented a self-assessment framework.
    3. In the absence of an internal audit report, the results of self-assessments are the primary source of evidence used to support the conclusions contained in the Statement of Internal Control.
    4. The Finance Committee prior to the approval and signing of the Statement of Internal Control considers the results of the self-assessments.
    5. The Finance Committee monitors the implementation of improvement actions included in the Statement of Internal Control.

##### 3 Purchasing

### Suppliers/Contracts

1. The school ensures that suppliers are decided upon in line with guidance from the Local Authority’s Strategic Procurement Team, Best Value principles and the Contract Procedure Rules in the Schools Financial Regulations.
2. The purchase of goods, services and works is undertaken in line with the Local Authority’s Contract Procedure Rules and Financial Regulations as detailed in the section “Compliance with Contract Procedure Rules” in the Schools Financial Regulations.
3. The school always considers price, quality and fitness for purpose when purchasing goods and services.
4. If required the school publishes a Procurement plan in accordance with the Schools Financial Regulations. (Sections 17.13-17.16).
5. Leasing arrangements are only entered into after seeking advice from the Local Authority’s leasing advisory service. Only operating leases are permitted; finance leases are prohibited by the Scheme for Financing Schools.
6. Any deferred or advance payment agreement requires prior approval from the Chief Financial Officer.
7. The Headteacher ensures that there is adequate budgetary provision for charges arising from a leasing agreement for the duration of the agreement.
8. Any payment agreement or disposal of assets is in line with the Schools Financial Regulations.
9. The school follows the financial thresholds as detailed in the Schools Financial Regulations section “Procedures for Letting Contracts”.

3.10 The authorised officer procuring the goods/services ensures the appropriate procurement level is obtained. Financial thresholds and their procurement levels and requirement are shown in Appendix D.

1. The authorising officer determines whether conditions detailed in section 17.24 of the Schools Financial Regulations would mean that the previous requirements do not apply to contracts below £181,302.
2. If it is not practical to meet the Contract Procedure Rules, the reasons for not doing so are reported to the Finance Committee and included in the minutes.
3. When a quotation other than the lowest is accepted, the reasons for the decision are reported to the Finance Committee and included in the minutes.

**Purchase Orders**

1. Official orders are issued for all goods and services except utilities, post office, telephone accounts, rent, council tax, business rates and petty cash purchases, or if the purchase is made using an officially authorised Purchasing Card. This includes telephoned and faxed orders as detailed in the Schools Financial Regulations, Section 8.1 – 8.9. Where a Purchasing Card is used, procedures detailed in the Purchasing Card Procedures Guides are adhered to in order to ensure adequate levels of control and probity.
2. Official orders are uniquely identifiable.
3. The manual order books are kept in a secure location.
4. The officer completing the order ensures that the order specifies the nature and quantity of the works, goods or services required and any relevant contract or agreed prices to facilitate accurate checking of deliveries, invoices and entering payment on the financial management system.
5. The authorised members of staff check that the goods ordered are appropriate and needed, and that there is adequate budget provision before signing the order.

1. An up to date record of the names of staff authorised to sign orders is maintained (1.8 Authorised Signatories). The Governing Body approves the list, and the names are recorded in the minutes.
2. Prior approval from the Governing Body is obtained for all expenditure above the limit determined; see 1.7 of this policy for the delegated limits.
3. There is always separation of responsibility between staff raising orders and staff responsible for authorising orders.
4. All orders are entered on the schools financial system by Gail Fox School Business Manager to ensure that commitments against budgets can be monitored.
5. Orders are not used to purchase items for private and personal use.
6. Where contracts are required they are drawn up in line with the specifications in the Schools Financial Regulations, “Form of Contract”, sections 17.54-17.61.

**Delivery of goods**

1. All goods and services are checked on receipt, against the copy order and goods received note for quantity and quality.
2. The checking officer is different from the officer who signed the order.
3. The copy order is signed to record receipt and the goods received note attached to the order.

**Payment of Invoices**

1. Invoices are matched to the appropriate copy order and delivery note by Gail Fox; this is checked for accuracy of quality, price, calculations and VAT.
2. An appropriately completed coding slip is attached and the copy order marked with the details of the invoice and date passed for payment.
3. The processing of invoices, completion of coding slip and batching is carried out in accordance with the Section 8 of the Schools Financial Regulations. (Specify whether invoices are submitted electronically as per 8.35 of the Schools Financial Regulations).
4. All invoices are authorised by the member(s) of staff approved by the Governing Body. The member(s) of staff are as listed in 1.8 of this policy.
5. The names of members of staff authorised to sign invoices are sent to the Accounts Payable Team together with specimen signatures. [Non-Bank Account schools only]
6. There is segregation of duties between the raising of orders and the authorising of payments.
7. Invoices are submitted to the Accounts Payable Team as soon as possible to meet the payment target of 30 days. Or Bank Account Schools - Payment is made by cheque/BACS within the specified period on the invoice.
8. The payment details are entered into the financial record against the order commitment by Gail Fox. This is not the same person that signed the order, or the same person that checked the receipt of goods and services.
9. School funded purchases are dealt with as detailed in the Schools Financial Regulations, Payment of Accounts Section 8.36.

**Purchase Cards**

1. The Governing Body/Finance Committee will approve the use of purchase cards by members of staff, for the purposes of the school. The guidelines detailed in section 10 of the Schools Financial Regulations will be considered.
2. A maximum value for individual transactions and monthly expenditure limits will be agreed for each card.
3. The purchase cards for Bentley New Village Primary School, cardholder details and the associated limits are detailed in the table below.

|  |  |  |  |
| --- | --- | --- | --- |
| Name | Job Title | Individual Transaction Limit | Monthly Limit |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. Purchase cards will be used in accordance with 10.3 and 10.4 of the Schools Financial Regulations, and any misuse will be reported to the Governing Body, who will then take necessary action. Only the named cardholder will use a purchase card.
2. Orders relating to purchase cards are raised and authorised, transactions recorded on FMS and receipts/invoices retained for reference and checked to the card statements each month.
3. Duties will be appropriately segregated – transactions must not be reconciled and approved by the same individual. The designated person responsible for reconciling the card transactions is Gail Fox; the authoriser is Victoria Simmons.
4. All purchase cards are stored in [where]. Loss of any card will be reported to the Procure to Pay Team/Bank. Cards no longer in use will be destroyed in accordance with 10.12 of the Schools Financial Regulations.
5. The Headteacher will ensure no type of pay emolument or subsistence expense is made from a purchase card.
6. It is not permissible for a personal debit/credit card to be used to make school purchases. Staff will also refrain from using loyalty cards when making purchases for the school as there should be no personal benefit gained from such purchases.

**4 V.A.T. requirements**

1. The guidelines on the accounting of V.A.T., as detailed in section 11 of the Schools Financial Regulations, are followed for all income and expenditure.
2. V.A.T. is only reclaimed on tax invoices for supplies direct to the school for which the school retains ownership.
3. V.A.T. is only reclaimed where a properly constituted V.A.T. invoice is received, in accordance with Section 11.6 of the Schools Financial Regulations.
4. All finance and administrative staff are made aware of the requirements for V.A.T.
5. Where advance payments are required the procedure for V.A.T. is followed in accordance with Section 11.17 of the Schools Financial Regulations.

### 5 Enhanced Imprest/Petty Cash Account

1. Gail Fox is responsible for the [enhanced imprest/petty cash account]; acceptance is evidenced by signature. Only authorised members of staff have access to petty cash.
2. Gail Fox gives the Chief Financial Officer a signed certificate confirming the amount of the [enhanced imprest/petty cash account].
3. Gail Fox who operates the account, does not authorise expenditure.
4. Payments from [enhanced imprest/petty cash account] are made for minor items and records kept as detailed in the Schools Financial regulations.
5. Personal cheques are not cashed from the petty cash.
6. VAT receipts support all payments and vouchers, are signed for by the recipient and counter signed by the authorised member of staff.
7. VAT invoices/receipts are requested where required to enable the Local Authority to reclaim the VAT.
8. Gail Fox ensures that the enhanced imprest account does not go overdrawn.
9. The cash float is held in [a secure place/safe] and restricted to the authorised member of staff.
10. No payroll or expense claims are paid from the [enhanced imprest/petty cash account].
11. The use of personal credit or debit cards by members of staff to make purchases is not permitted.
12. Personal loyalty cards are not be used under any circumstances. However, a loyalty card registered in the school’s name can be used if agreed by the Governing Body/Finance Committee.
13. Alcohol will not be purchased under any circumstances.
14. Gail Fox ensures that no income received on behalf of the school is paid into an enhanced imprest/petty cash account.
15. When a claim for reimbursement is submitted, details of expenditure, coding and VAT are entered onto the claim form.
16. [Petty Cash] The petty cash float is reconciled by Gail Fox at the time of the claim. The total claim plus balance of cash in hand (plus any receipts paid but not on the claim) is checked to the petty cash float.
17. [Enhanced imprest accounts] When a claim is submitted the petty cash float is reconciled by Gail Fox who also reconciles the bank statement to verify the bank balance.
18. The completed claim form is authorised by a senior member of staff who is not the member of staff responsible for the enhanced imprest/petty cash account (see 1.8 for a list of Authorised signatories).
19. The Headteacher ensures that, whenever there is a change of responsible member of staff, the [enhanced imprest/petty cash account] is balanced and the cash holding agreed before being passed on to the new responsible member of staff whose acceptance is evidenced by their signatures.
20. Gail Fox must ensure that all the conditions detailed in section 9 of the Schools Financial Regulations are adhered to when operating the [enhanced imprest/petty cash account].

**6 Banking Arrangements and Cheques** (Bank Account Schools Only)

1. Gail Fox completes the Final Accounts return, including cash reconciliation at the end of each financial year, and submits all required information to the Local Authority by the specified deadline.
2. Income and Expenditure details are prepared by Gail Fox and sent to the Local Authority every quarter, per the Scheme for Financing Schools 2.1.2 and the Schools Financial Regulations 4.6.
3. The bank account is operated in accordance with the Schools Financial Regulations Section 4 and Bank Account Procedure Manual.
4. The bank account is not used to meet payments to employees or persons who may be deemed to be employees or for any non-Local Authority purchases.

1. All income due to the school is paid into the school’s bank account in full, [when], using the paying in book.
2. For income received an official pre-numbered signed receipt is issued by Gail Fox or other records maintained for small amounts of income.
3. Gail Fox informs the Chief Financial Officer if there are any changes in bank accounts used by the school at least one calendar month before the change occurs.
4. All cheques will be held securely, in the [where], when not in use.
5. Any cheque, which requires cancellation is clearly marked “CANCELLED” and retained in the [where] with the counterfoils.
6. If a cheque is lost or misplaced an immediate stop payment is placed with the bank.

1. Invoices paid out of the bank account are in the name of the Local Authority or the school and are addressed to the school. Invoices should not be privately addressed to any individual person.
2. Copies of all electronic receipts and invoices relating to BACS and online payments are kept and care be taken to ensure that such transactions involve trustworthy third-parties and are undertaken with due diligence and care.
3. No cash dispensers are used to ensure all transactions are properly accounted for.
4. Two members of staff sign cheques with full signatures. Supporting vouchers are made available at the time of signing.
5. There are a limited number of authorised staff signatures that are not the same staff that authorise orders or certify accounts for payment. The authorised signatories are detailed in 1.8 of this policy.
6. The Authorised signatories do not have access to blank cheques or prepare cheques for signature and cheques are not pre-signed.
7. Where cheques are paid in, a record is kept showing for each cheque, the name of the drawer, the nature of the income and the amount, and this is totalled and agreed with the total cheques banked. This record is maintained by Gail Fox and reconciled by Gail Fox; it is stored in [where].
8. Gail Fox carries out monthly bank reconciliation between the bank statements and the accounting records, and investigates any discrepancies immediately. A cashflow statement is also produced on a monthly basis.
9. Gail Fox ensures that all funds surplus to immediate requirements are invested to optimal effect.
10. A file is maintained by Gail Fox for all paid cheques returned by the bank in number order and cancelled cheques, this is stored in [where].
11. Monthly VAT returns are prepared by Gail Fox and submitted to the Local Authority by the deadlines set.
12. Gail Fox will ensure appropriate retention of records takes place in accordance with the Schools Financial Regulations 4.43.

**7 Income**

1. The [Headteacher/Business Manager] ensures that estimates for all income are included in the budget and that all income due to the school is collected.
2. The charging policy for goods and services supplied by the school is shown in Appendix C, which takes into account the guidance in section 5.4 of the Schools Financial Regulations and Annex D of the Scheme for Financing Schools.
3. All lettings are authorised by Gail Fox in accordance with the policy determined by the Governing Body, and recorded in a diary or register, which is stored in [where].
4. Lettings are only available via a formal hire agreement, signed by the hirer.
5. Wherever possible income is collected in advance of the letting.
6. The arrangements for the control and accounting of income are in accordance with the Income section (5.6) of the Schools Financial Regulations.
7. [Name 1] identifies income due to the school; full details of all expected income are kept in the income file located in the finance office. [Name 2 – should be different to 1] is responsible for collecting and banking income.
8. Where invoices are required they are issued within 30 days and in accordance with V.A.T requirements.
9. For income received an official pre-numbered receipt is issued with a signature, other records are maintained for small amounts of income.
10. Receipts are securely stored, in [where], and spoiled cheques are cancelled and retained for complete records.
11. Cash and cheques are locked in the fireproof safe and do not exceed the agreed insurance limits.
12. All money received is reconciled to the accounting records and banked (or collected by a security company) [when – e.g. every Tuesday] by Gail Fox, in accordance with the Income section (5.10-5.18) of the Schools Financial regulations.
13. No personal cheques or postal orders are cashed out of money collected.
14. Machines taking money are emptied [when] and counted by [names – must be two names], [list the machines].
15. The debt recovery policy for the school is [include policy details], in accordance with writing off bad debts (5.19-5.23) in the Schools Financial regulations.

**8** **Insurance**

1. Insurance cover is at least as good as the minimum cover arranged by the Local Authority and that the sums insured are commensurate with the risk.
2. The adequacy of insurances is reviewed every year to ensure that an appropriate level of cover is maintained.
3. All employees of the school are included in suitable fidelity guarantee insurance.
4. Gail Fox notifies the insurers or the Local Authority of all new risks, property, equipment and vehicles that require insurance, or of any other alteration affecting insurance
5. Gail Fox immediately informs the insurers or the Local Authority of all accidents, losses and other incidents that may give rise to an insurance claim within twenty four hours of the occurrence.

**9 School Assets - Inventory**

1. Gail Fox maintains an up to date inventory of furniture, fittings and equipment, plant and machinery, vehicles and computer hardware and software in accordance with Schools Financial Regulations Section 7. All new additions/purchases of, or collection of similar items valued at more than £200 and items of a lesser value that are attractive and portable are recorded in the inventory system [what system is used at the school – FMS equipment register, manual copy].
2. Where responsibility for inventory is assigned to members of staff, [e.g. Department Heads, IT Coordinator] these are listed below.

[Names]

1. All attractive and portable assets e.g. computer and electrical equipment, are security marked by Gail Fox to show as belonging to the school.
2. Gail Fox carries out an annual/termly check of inventory items, [when]. Any discrepancies between the asset register and actual items are investigated and a report presented to the Finance Committee/Governing Body.
3. A report will be prepared by the Headteacher and presented to the Governing Body annually on school assets in accordance with the Schools Financial Regulations (Section 7.4).
4. All items taken off premises are signed for and recorded in [name of file] and insurance requirements are complied with.
5. Leased inventory items are identified, and any proposal to dispose of leased items, or loss of leased items, are referred to the Chief Financial Officer.
6. Surplus or redundant items are disposed of in accordance with the Schools Financial Regulations (Sections 7.8 & 7.9)
7. Stocks of consumables will be kept securely with access limited to the member of staff responsible for issues, and it will be ensured that levels of stock are not in excess of normal requirements.
8. Gail Fox (not the person responsible for the stocks) should carry out a continuous form of stocktaking for all stocks considered to have a material value. An independent stock check should also be carried out annually with any significant differences reported to the Headteacher and the Governing Body.

**10 Payroll**

1. Appointments are made in accordance with the regulations of the Local Authority (Schools Financial Regulations Section 12), and approved establishments grades and scale of pay.
2. A valid National Insurance Number is received at the time of new employee’s selection.
3. The Headteacher notifies the Assistant Director of Human Resources & Communications as soon as possible of all matters affecting payments. In particular those detailed in the Schools Financial Regulations,Payroll Section (12.2)
4. More than one person carries out checking and authorising documents and claims relating to appointments, terminations of employment and expenses.
5. Pay documents are completed and certified as detailed in the Schools Financial Regulations section 12.
6. Only authorised members of staff have access to personnel files.
7. The names of members of staff authorised to sign time records and other pay documents are sent to the Assistant Director of Human Resources & Communications together with specimen signatures. All changes to this list will also be notified.
8. All payments of travel and subsistence allowances are made through the payroll system and not through petty cash or imprest accounts.
9. Careful consideration is given to the employment status of individuals employed on a self-employed consultant or subcontract basis and advice is sought from the Assistant Director of Human Resources & Communications as necessary.
10. An up to date list of staff employed is maintained by Gail Fox and is available from [where].
11. Gail Fox will inform the Assistant Director of Human Resources & Communications of the details of any employee benefits in-kind.
12. If Bentley New Village Primary School has their payroll prepared by an external provider they must ensure 12.11 to 12.13 of the Schools Financial Regulations are adhered to.
13. Checks are made on the monthly e5 reports to ensure that employees listed are actually employed by the school by Gail Fox, including that old employees have been removed and that staff are being paid the correct rates and allowances.

**11** **Security**

**Assets**

1. Proper security is maintained at all times for all buildings, stocks, stores, furniture, plant, vehicles, equipment, cash, etc. in accordance with the Schools Financial Regulations section 13.
2. Where security is thought to be defective or where it is considered that special security arrangements may be needed, the Director of Learning & Opportunities: Children & Young People is consulted.
3. Keys to safes and similar receptacles are carried on the person of Gail Fox at all times. The loss of such keys will be reported to the Chief Financial Officer.
4. The maximum limit for cash holdings will be agreed with the Chief Financial Officer and this limit will not be exceeded without the express agreement of the Chief Financial Officer.

**Data Security**

1. The Governing Body and the Headteacher are responsible for registering, with the Data Protection Registrar, the details of the personal information kept, the purposes to which it is applied and to whom it may be disclosed in respect of information stored manually or electronically, to which the Data Protection Act applies.

The Headteacher and Governing Body are responsible for making arrangements to ensure Bentley New Village Primary School is compliant with the Local Authority’s Information Security Policy.

1. Computer systems used for financial management are protected by password security to ensure that only authorised members of staff have access. Passwords are changed on a regular basis.
2. Passwords are cancelled or changed when a member of staff leaves.
3. Gail Fox will ensure that data is backed up on a regular basis, and that back up devices are clearly labelled and kept in a fireproof safe, or securely offsite.
4. Back up devices are not kept near the server in case of fire.
5. Gail Fox will establish a recovery plan to ensure continuity of financial administration in case of emergency.
6. To protect against viruses only authorised software is used and anti-virus software is up to date.
7. All software used is correctly licensed and all copyright laws observed.
8. Computer facilities are only used for authorised purposes.

**12 School Voluntary & Private Funds**

1. The systems and procedures are in accordance with the Scheme for Financing Schools 2.8 and Section 16 of the Schools Financial Regulations.
2. The Governing Body will agree a mission statement for the Funds and publish this on the school’s website.
3. Regular reports on the balance and use of the Funds will be presented to the Governing Body/Finance Committee.
4. Sharon Golze is the Treasurer, who is independent to the person accounting for the schools delegated budget. The accounting procedures mirror those for the schools delegated budget.
5. The independent auditor of the operation of the funds is XXXXX. Annual accounts and balance sheet are produced for the audit.
6. All Cheques are signed by two authorised cheque signatories (see 1.8 for list of authorised signatories).
7. Proper income and expenditure records are kept, which are clearly separated from delegated budget records, and no income due to the delegated budget is paid into the Fund.
8. Numbered receipts are issued for any donations or income entering voluntary funds to provide audit evidence and to reduce the possibility of theft and copies kept.
9. There is separation of duties between the collecting, recording and banking of School Funds. Duties are assigned as follows:

xxxxx regularly banks income [when - not less than weekly]

xxxxx maintains fund records

Gail Fox reconciles the bank statements, [when - at least once a month].

1. The audited accounts and the auditor’s certificate are presented to the Governing Body as soon as possible after the accounting year for the fund, and an audit certificate, signed by the Headteacher and the Auditor, are forwarded to the Local Authority within 4 months of the year-end.
2. There is adequate insurance cover for School Fund losses. The cover is: [e.g. Council general insurance scheme].
3. BACS payments:

* agreement to change payments via BACS, should be agreed by Governors
* Payment limits for BACS should be agreed by Governors
* two signatures are required for authorisation of expenditure – of which neither can be the person making the payment.
* The authorisation must be documented and retained on file.

**13 Lost Property**

13.1 All arrangements for the administration of lost property found on the school premises will be made by Gail Fox.

* 1. A lost property register will be maintained by Gail Fox for all items irrespective of value. The register will contain all relevant information as per 14.2 of the Schools Financial Regulations.
  2. Gail Fox is responsible for storing all lost property securely and ensuring items are cross-referenced to the lost property register.

* 1. Where the owner of an item is known, communication will continue until a time when the Headteacher deems the storage of the item to be impractical. Where the owner is not known, the item will be kept for at least one month (perhaps longer for valuable items) whilst attempts are made to ascertain the owner. Items returned to their owners will be signed for in the lost property register.
  2. Sale or disposal of lost property items will take place in accordance with 14.7 and 14.8 of the Schools Financial Regulations and all actions taken will be recorded accurately in the lost property register.
  3. Proceeds from the sale of any item not claimed should be paid into the official School Fund and utilised as agreed by the Governing Body.

**Appendix A**

**Committee Membership Details**

*Governing Body*

|  |  |
| --- | --- |
| Position | Name |
| Chair |  |
| Vice Chair |  |
| Parent Governor |  |
| Parent Governor |  |
| Parent Governor |  |
| LA Appointed Governor |  |
| LA Appointed Governor |  |
| Teacher/Staff Governor |  |
| Co-opted Governor |  |
| Co-opted Governor |  |
| Headteacher |  |

*Finance Committee*

|  |  |
| --- | --- |
| Position | Name |
| Chair |  |
| Vice Chair |  |
| Member |  |
| Member |  |
| Member |  |
| Member |  |
| Observer |  |

**Timetable of Governing Body and Finance Committee Meetings**

|  |  |
| --- | --- |
| Meeting | Timetable |
| Governing Body | Termly/Additional meetings when required |
| Finance Committee | Monthly |

**Clerking Arrangements**

The Governing Body is clerked by the Local Authority Governors Support Service.

The Finance Committee is clerked by xxxxx who is able to provide independent advice to the members of the Finance Committee.

**Appendix B**

**Frequency of financial information presented:**

|  |  |  |
| --- | --- | --- |
| **Financial Information** | **Governing Body** | **Finance Committee** |
| Medium-term Budget; including assumptions used to calculate (forecast pupil numbers, expected income etc.) | Annually | Annually (reviewed when required) |
| Annual Budget Report; including assumptions underpinning the budget. | Annually | Annually (reviewed when required) |
| Budget Monitoring Report; showing expenditure (including commitments) and income compared to the approved budget; explanation of significant variances and actions to be taken. | Termly | At least termly |
| Benchmarking Information (Financial Analysis Pack); including a summary of the differences and action to be taken. |  | Annually |
| Traded Services Buy Back Information; including a review of the costs and quality. |  | Annually |
| Consistent Financial Report (CFR) |  | Annually |
| Charging (lettings etc.) and remissions policy |  | Annually |
| Statement of Internal Control |  | Annually |
| Financial Risk Assessment |  | Annually |
| Report on the School Assets |  | Annually |
| School Financial Value Standard (SFVS) action plan monitoring | At each meeting | At each meeting |
| School Financial Value Standard (SFVS) approval | Annually | Annually |

**Finance Committee Financial Management Timetable**

**Spring Term:**

* Consider and approve the annual budget and spending plan.
* Consider the charging (including lettings) and remissions policy for the next financial year
* Review the Local Authority traded services in terms of cost and quality; approve the buy-back form for submission to the Local Authority.
* Annual review and approval of staff signatures.
* Consider the procurement plan for goods above £5,000.
* Complete SFVS return (if delegated to the Finance Committee), present report to full Governing Body, Chair of Governing Body to sign the return.

**Summer Term**

* Consider outturn statement (Consistent Financial Report) and evaluate last year’s performance.
* Carry out a financial risk assessment; including identification of issues and actions to be taken.
* Annual review of the Statement of Internal Control and agreement given to the representative to sign (signature will be provided following receipt of the audit report).
* Report presented on the schools assets in accordance with the Schools Financial Regulations (Section 7.4).

**Autumn Term**

* Consider the financial analysis pack supplied by the Local Authority and national benchmarking data.
* Consider the medium-term budget for the forthcoming year and next two financial years. The plan should show that in terms of finance the School Development Plan is affordable.
* Update the annual budget to reflect any known changes e.g. staffing changes.
* Annual review and approval of the Finance Policy.

**Through the Year**

* At least termly consider the budget monitoring report (non bank account only - reconciled to the Local Authority’s reports), comparing expenditure and income (including sums committed) to the approved budget. Consider if any budget revisions are required and obtain Governing Body approval where required.
* Medium-term budget can be set and reviewed throughout the financial year as a result of budget monitoring, School Development Plan update, change in forecast pupil numbers etc.
* Consider the financial effect of decisions.
* Approval of orders and payments above the delegated limit.

**Annual Tasks where timing is dependant on other factors**

* Audit and accounts of the School Fund; timing will be determined by the year-end date. The School Fund should be monitored regularly over the financial year. The mission statement should also be reviewed annually.
* Discuss audit recommendations and identify actions to be taken.

**Information supplied to the Local Authority**

The following information is supplied to the Local Authority in accordance with the Scheme for Financing Schools and the Schools Financial Regulations:

|  |  |
| --- | --- |
| Annual budget plan, including assumptions | 1 May |
| Consistent Financial Reporting Return | Mid June (as advised each year) |
| Budget revisions | At least every three months |
| Traded Services Buy Back Form | As specified by the brochure |
| School Fund Audit | Within 4 months after the year end |
| Quarterly Financial Reports per 3.28 of the Schools Financial Regulations | 3 weeks after receipt of the end of quarter e5 reports |
| Final Accounts information | In accordance with final accounts timetable |
| Imprest/Petty Cash Claim Forms | As and when required |
| Imprest/Petty Cash Reconciliation Forms  Statement of Internal Control (SIC)  School Financial Value Standard (SFVS) | In accordance with final accounts timetable  Before the end of the Summer term  By 31st March. |
| BA – VAT return | As per timetable |
| BA – Bank Reconciliation | As per timetable |
| BA – Quarterly income/expenditure reports | As per timetable |

**Appendix C**

**CHARGING POLICY**

This Charging Policy informs staff and parents about charging for school activities. It conforms to guidance included in the Scheme for Financing Schools and the Guide to the Law for School Governors.

The school’s charging policy is based on the following:

That no charge is made for provision of education during school hours except where teaching individual pupils or groups of up to four to play a musical instrument if the teaching is not an essential part of the National Curriculum or a public examination syllabus being followed by the pupil.

No charge is made for activities that are an essential part of the syllabus for an approved examination.

The school operates the discretion to invite parents to make voluntary contributions for school time activities.

Charges are made for activities that happen outside of school hours when these activities are not a necessary part of the national curriculum or do not form part of the school’s basic curriculum for religious education.

**Charging for School Activities**

Charges are made as follows at the discretion of the Governing Body as to which activities may be the subject of a charge and which may be funded from the delegated budget.

**School Visits**

Costs incurred for the board and lodging element of residential trips during school time are passed on to parents, subject to the remissions policy.

Costs incurred for residential or other visits held out of school times that are regarded as “optional extras” are passed on to parents in full. When such visits are provided as a required part of the syllabus for a prescribed public examination, or required in relation to the National Curriculum or religious education, then only the board and lodging element is passed on.

Parents are notified in advance of all activities and events, which require special financial considerations. The notification includes a description of the activities to be undertaken and the anticipated costs (per pupil) involved. It also includes information on who might qualify for help with the cost.

**Examination Fees**

The cost of examination fees, where the examination preparation has not been carried out at school may be charged to parents.

Where in the opinion of the Headteacher and Governing Body, there are educational reasons for not entering a pupil for a particular examination, should the parent still wish to enter the pupil, then the fees will be recovered.

Examination fees will be recovered where the pupil fails to take the final examination, without good reason.

**Music Tuition**

Charges are made for teaching either an individual pupil, or pupils in a group of up to four, to play a musical instrument, if the teaching is not an essential part of either the National Curriculum or a public examination syllabus being followed by the pupil.

**Materials**

Parents are charged for, or asked to supply ingredients or materials for craft or home economics lessons when they have indicated, in advance, if they wish to own the finished product.

**Voluntary Contributions**

Where voluntary contributions are sought the following points are taken into account:

Contributions from parents are only considered where the schools own resources are known to be inadequate to meet the desired range and level of service to be offered to pupils.

All requests to parents for contributions make it quite clear that the contributions are voluntary.

Where voluntary contributions are invited no pupil is left out of an activity because his or her parents cannot or will not make a contribution of any kind.

Voluntary contributions aren’t sought from parents in receipt of benefits in line with the remission policy.

The following is a list of activities organised by the school, for which voluntary contributions are requested from parents.

[School’s own list of activities e.g.]

* Visits to museums
* Sporting activities which require transport expenses
* Outdoor adventure activities
* Visits to the theatre
* School trips
* Musical events

**Remission of Charges**

Charges are not made for the board and lodging element of residential activities where the parent/guardian of a pupil is in receipt of the following benefits;

* Free school meals
* Income Support
* Income-based Employment and Support AllowanceSupport under part VI of the Immigration & Asylum Act 1999
* Child Tax Credit, (provided they are not also entitled to Working Tax Credit and have an annual gross income of no more than £16,190)
* Guarantee element of State Pension Credit
* Working Tax Credit run-on - paid for 4 weeks after they stop qualifying for Working Tax Credit
* Universal Credit - if they apply on or after 1 April 2018 their household income must be less than £7,400 a year (after tax and not including any benefit)

Advice is sought from Pupil Support & Transport Section annually for any changes in these requirements.

In these cases the claim forms SJ1 and SJ2 for remission of Board and Lodgings Costs are completed and submitted to the Transport and Pupil Support Section.

**Activities arranged by a third party**

Activities arranged by an outside organisation may charge parents. Such an arrangement would not need to meet the Local Authority’s policies on charging or remissions.

Where such visits would entail approval of leave of absence for pupils and teaching/non-teaching staff involved full details will be submitted, through the Governing Body, to the Local Authority for approval.

Appendix D

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Total Contract Value (£)** | | **Type of Contract** | **Procurement Process** | **Procurement Route Options** | **Min. No. Suppliers required to bid** | **Advertising Requirements Contract Opportunity** | **Advertising Contract Award** | **Restricted market testing permitted** | **Involve SPT** | **Reg 84 Report** | **Internal Contract Award Notice** |
| **From** | **To** |  |  |  |  |  |  |  |  |  |  |
| **£0** | **£25,000** | ALL | 1st - IHS (In-house Supplier)  2nd - Corporate Contract or Framework Agreement  3rd – Direct Award or Informal Quotation  (Doncaster company preferable ensuring best value) | Direct Award or  Informal Quotation | 1 | NO | NO | YES | NO | NO | YES (above £5k) |
| **£25,000** | **£177,898 (£213,477 inc. VAT)** | Goods  Services  Works  Social & Other Specified Services (Light Touch Regime) | 1st - IHS (In-house Supplier)  2nd - Corporate Contract or Framework Agreement  3rd – Third Party Framework Agreement or Procurement Exercise (ITQ or RFQ) | Third Party Framework |  | NO | Contracts Finder | YES | YES | NO | YES |
| Open Quotation:  *(RFQ) Low Risk Contract or*  *(ITQ) High Risk Contract* | 3 | YorTender  Contracts Finder (open quotation only) | Contracts Finder |
| Restricted Formal Quotation:  *(RFQ) Low Risk Contract or*  *(ITQ) High Risk Contract* |
| **£177,898 (£213,477 inc. VAT)** | **£552,950 (£663,540 inc. VAT)** | Social & Other Specified Services (Light Touch Regime) | 1st - IHS (In-house Supplier)  2nd - Corporate Contract or Framework Agreement  3rd – Third Party Framework Agreement **or**  Invitation to Tender (ITT) (at least one from a Doncaster company) | Third Party Framework |  | NO | Contracts Finder | YES | YES | NO | YES |
| Open or Restricted Invitation to Tender (ITT) | 3 | YorTender  Contracts Finder (open tender only) | Contracts Finder |
| **£177,898 (£213,477 inc. VAT)** | **£4,447,488 (£5,336,937 inc. VAT)** | Works | 1st - IHS (In-house Supplier)  2nd - Corporate Contract or Framework Agreement  3rd – Third Party Framework Agreement **or**  Invitation to Tender (ITT) (at least one from a Doncaster company) | Third Party Framework |  | NO | Contracts Finder | YES (Framework Suppliers) | YES | YES | YES |
| Open or Restricted Invitation to Tender (ITT) | 3 | YorTender  Contracts Finder (open tender only) | Contracts Finder | NO |
| **£552,950 (£663,540 inc. VAT** | **+** | Social & Other Specified Services (Light Touch Regime) | 1st - IHS (In-house Supplier)  2nd - Corporate Contract or Framework Agreement  3rd – Third Party Framework Agreement **or**  Invitation to Tender (ITT) | Third Party Framework |  | NO | Contracts Finder | YES (Framework Suppliers) | YES | YES | YES |
| Open  Restricted  DPS  Competitive Dialogue  Competitive Procedure with Negotiation  Innovation Partnership |  | YorTender  FTS  Contracts Finder | FTS  Contracts Finder | NO |
| **£177,898 (£213,477 inc. VAT** | **+** | Goods  Services | 1st - IHS (In-house Supplier)  2nd - Corporate Contract or Framework Agreement  3rd – Third Party Framework Agreement **or**  Invitation to Tender (ITT) | Third Party Framework |  | NO | Contracts Finder | YES (Framework Suppliers) | YES | YES | YES |
| Open  Restricted  DPS  Competitive Dialogue  Competitive Procedure with Negotiation  Innovation Partnership |  | YorTender  FTS  Contracts Finder | FTS  Contracts Finder | NO |
| **£4,447,488 (£5,336,937 inc. VAT)** | **+** | Works | 1st - IHS (In-house Supplier)  2nd - Corporate Contract or Framework Agreement  3rd – Third Party Framework Agreement **or**  Invitation to Tender (ITT) | Third Party Framework |  | NO | Contracts Finder | YES (Framework Suppliers) | YES | YES | YES |
| Open  Restricted  DPS  Competitive Dialogue  Competitive Procedure with Negotiation  Innovation Partnership |  | YorTender  FTS  Contracts Finder | FTS  Contracts Finder | NO |