



Coundon Primary School
Together Everyone Achieves More



Finance Policy

February
2025

Author	School Business Manager
Last Updated/Reviewed	February 2024
Scheduled Review Date	February 2026
Head Teacher's Signature/Date	<i>[Signature]</i>
Chair of Governor's Signature/Date	<i>[Signature]</i> 27/2/25

Roles and Responsibilities (Finance)

Governing Body

The Governing Body receives its delegated powers from the City Council under the Fair Funding Scheme of Delegation (FFSD). The Governing Body is responsible for the observance of Financial Regulations as contained in the FFSD. This includes:

- Observance of other financial provisions issued by the LA (e.g. Schools Finance Manual, Final Accounts procedures, and so on)
- Safeguarding of funds (including maximisation of interest income, cash and bank account controls and so on).
- Financial management and probity within the school.
- Establishing and recording the responsibilities delegated to the Headteacher.
- Managing the funding available to the school, for instance.
 - Considering, reviewing and approving the school budget to reflect the policies and principles established in the School Improvement Plan.
 - Establishing / recording the authority and limits for virement, together with the reporting/recording arrangements.
 - Ensuring that there is a suitable budget management / control system in place.
 - Monitoring arrangements and requiring explanations for any variations to budget.
 - Taking corrective action to bring spend in line with budget
- Establishing the timing and type of reports required by the Governing Body.
- Taking appropriate action whenever they become aware that something is unsatisfactory, seeking advice from the Schools Finance Manager as appropriate.
- Providing financial information to the Schools Finance Manager as and when required.
- Ensuring an inventory is maintained.
- Ensuring that best value can be demonstrated including following correct procurement procedures
- Paying invoices and collecting debt promptly (including debt write-off procedures)
- Ensuring the school completes the School Financial Value Standard.
- Taking appropriate action in response to concerns raised by the LA
- Compilation / approval of business / financial plans to support credit union loan applications / community facilities.
- Adherence to VAT & PAYE guidelines.
- Ensure that staff have access to Whistle-blowing policy.
- Complete a competency assessment and address training needs.

Head Teacher

The Governing Body will delegate day-to-day responsibility for managing the school to the Headteacher. The Headteacher should ensure that they fulfil the responsibilities of any powers delegated to them.

In addition, the Headteacher should:

- Observe financial regulations
- Establish and record the responsibilities to be delegated to the Finance / Admin Staff and Budget Holders.
- Ensure that staff with delegated finance responsibilities receive adequate training to ensure they can fulfil those responsibilities
- Establish systems to ensure staff are fully protected
- Complete a competency assessment for staff with financial responsibilities and ensure training needs are addressed

School Business Manager

The Head Teacher delegates responsibility for managing School finance to the School Business Manager who should:

- Perform the role of the Site Finance Officer under LMS arrangements. Liaise with the Education Finance section and establish financial control and monitoring procedures that both meet the requirements of the Finance Manual, the School Governors, the Headteacher and the various organisations within the establishment.
- Ensure financial processes are completed throughout the financial year, such as year-end procedures, budget setting and fixing, audit and reconciliation of unofficial funds.
- Administers budget preparation and review arrangements within the School; advising on budgetary allocations. Maintain and control all such budget and accounts. Ensure effective monitoring and that satisfactory records are retained of all monies, irrespective of source. Ensure that the necessary external audits are performed.
- Investigate opportunities to maximise the use of the School's resources. Initiative income generation schemes and manage and monitor such projects.
- Provide financial and management information to the School Governors, Head Teacher and Senior Management Team, the Education Service and other agencies as required and within the establishment advise on spending commitments, budgetary matters and other financial issues. Assist with financial matters on specific projects such as Devolved Capital and other funding.
- Control and co-ordinate purchasing and servicing arrangements within the School, including orders, obtaining quotations and administration of the tendering process. Liaise with departments and external suppliers and advise on purchases and decisions on tender.

Budget Holder

Operate under delegated power from Headteacher and are accountable to the Headteacher and Governors. Responsibilities are:

- Assume responsibility for an area of budget and authorise all transactions against their budget;
- Ensure that commitments are raised for all transactions, so that reporting information is accurate;
- Control and monitor expenditure against the budget, including the reporting of variations / potential variations to the Headteacher at the earliest opportunity.

Finance / Admin Staff

Operate under delegated power from Headteacher and are accountable to the Headteacher and Governors. Responsibilities are:

- Provide the day-to-day operation of efficient, effective, timely, financial and administrative processes
- Support budget holders by providing advice and information as and when required
- Administer the day-to-day operation of the Schools Information Management system, for example:
 - Payment of invoices, Collection of debt, Bank reconciliations
- Ensure that MIS data is up-to-date, holistic and has integrity.
- Report any issues that might have an impact on the integrity of data on the MIS system to the School Business Manager at the earliest opportunity

Recruitment of staff with financial responsibilities

Administrative staff all deal with finance in some form. There are four posts within the school office:

- | | |
|----------------------------|---|
| 1. School Business Manager | responsible for overseeing the schools financial procedures and keeping the Headteacher informed of the school's financial position. |
| 2. Office Manager | responsible for paying invoices, overseeing the collection of monies over the counter and online, dinner money and all queries. |
| 3. Admin Assistant | collection and recording of all income, raising of orders, paying invoices via BACS and consequent delivery of goods. Raising and sending of invoices for music lessons, lettings and services etc. |

On recruitment suitable experience required and some form of financial testing will form part of the interview procedure.

Delegated Authority

Area	Authorised Individual	Authorised Limit	Frequency of approval
Annual setting of the School Budget	Governors	Cannot delegate	Each year
Virements	Headteacher	Limit approved by Governors but cannot exceed £8,000	As and when – virements below limit should be approved by Governors retrospectively
Ordering	Budget Holders	To limit of budget for which they have responsibility. (Amount responsible for stated in the Chart of Accounts)	Yearly as part of the budget setting process
Invoice Payment	Office Manager/ Finance Clerk		
Cheques/BACS	Office Manager/Finance Clerk		
Debt write-off (part of Debtors policy)	Headteacher/ School Business Manager	Headteacher has authority up to £250. Governors have authority between £251 and £1,000. Amounts over £1,000 need approval from governors and the Local Authority	As part of the Debtors Policy
Disposal of Assets (write-off / sale)	Governors		As and when

Communication to staff

Budget holders receive monthly updates on their budgets from the School Business Manager. Regular communications {both verbal and written} is also passed on regarding plans and decisions by the Senior Management Team and the Governing Body.

Other specific Finance Policies

The school should include the following finance policies as appendices, all of which are reviewed annually as part of this policy.

- Debtors Policy (Appendix 1)
- Charging & Remissions Policy (Appendix 2)
- Lettings Policy (Appendix 3)
- Disposal of Equipment Policy (Appendix 4)
- Best Value Statement (Appendix 5)

School also has standalone policies for School Fund Constitution (Review as required) and Whistleblowing (Reviewed annually)

Fair Funding Scheme of Delegation

This document sets out the financial relationship between schools and the Local Authority. This document should be available within the school.

On an annual basis – towards the end of the Autumn Term – the Local Authority consults with all school stakeholders on changes to the Fair Funding Scheme and formula.

Service Level Agreements

The following Service Level Agreements are paid for through the Local Authority:-

- Human Resources Management Services including payroll, pensions and Occupational Health services
- School Finance Officer and Financial Admin Support
- Legal Services
- Coventry Communications Service
- Governor Support Service
- Building and Facilities Service
- ICT Team, training and support.
- Suspended Staff Cover
- Data Team
- Coventry Governors Team
- Educational Visits
- Pest Control
- SEND

APPENDIX 1

DEBTORS POLICY

The policy of the Governors is to ensure that all viable steps are taken to recover money due to the school.

The Governors aim to minimise the number of instances that credit is given and to take prompt and appropriate recovery action in respect of unpaid debts.

Procedure

Staff in school follow the School Financial Procedures document for timelines and procedures relating to debts.

Monitoring of Aged Debtors takes place weekly, and debtors are reminded of outstanding debts using pre-written texts and letters as appropriate. If numerous telephone calls, texts and letters have to be sent then an admin charge of £5.00 is added to recover the costs of chasing the debt.

If necessary, services are suspended, and the debt is referred on to 'The Thomas Higgins Partnership' who send a solicitor's letter requesting payment of the debt.

If debts are still not cleared following the solicitor letter, a decision is made as to whether to take the matter further or authorise a write off. This decision is made based on the below authority list.

Authority to write off unpaid debts is as follows:

Up to £250	Head Teacher
£251 - £1,000	Board of Governors
Over £1,000	Board of Governors and the City Treasurer

APPENDIX 2

CHARGING AND REMISSIONS POLICY

Introduction

The purpose of the policy is to ensure that there is clarity over those items which the school will provide free of charge and for those items where there may be a charge.

The policy has been informed by the LA policy and the DfES guidance and complements other school policies.

Definition

The school day is defined as 8.45 am until 3.20 pm.

Responsibilities

The Head Teacher will ensure that staff are familiar with and correctly apply the policy.

The Governors will review the policy annually.

Policy statement

During the school day all activities that are a necessary part of the National Curriculum plus religious education will be provided free of charge. This includes any materials, equipment and transport to take pupils between the school and the activity. It excludes charges made for teaching an individual pupil or groups of up to four pupils to play a musical instrument. Unless the teaching is an essential part of either the National Curriculum or a public examination syllabus being followed by the pupil(s), we will make a charge.

Voluntary contributions may be sought for activities during the school day which entail additional costs, for example swimming lessons.

In these circumstances no pupil will be prevented from participating because his/her parents cannot or will not make a contribution. If there are insufficient funds available it may be necessary to curtail or cancel activities.

Optional activities outside of the school day not run by school staff

We will charge for optional, extra activities provided outside of the school day, for example dance club. Such activities are not part of the National Curriculum or religious education, nor are they part of an examination syllabus.

Education during the school day

If a non-residential activity happens during the school day there will be no charge, however, a voluntary contribution towards the cost of trip will be requested. Unless sufficient funds are received to cover the cost of the trip it may be necessary to cancel.

Residentials

Charges will be made for board and lodging and travel.

Other charges will be made to cover costs when the number of school sessions missed by the pupil's totals half or more of the number of half-days taken up by the activity. In such cases parents will be told how the charges were calculated.

School Meals

Money for school meals is collected to pay invoices from the catering suppliers and catering staff. Free school meals are provided for those who are eligible and have completed the relevant application on-line as well as Universal Free School meals for Foundation and KS1 children. Parents who pay on-line for school meals are asked to pay at least 4 weeks at a time in order to keep charges down.

Calculating charges

When charges are made for any activity, whether during or outside of the school day, they will be based on the actual costs incurred, divided by the total number of pupils participating. There will be no levy on those who can pay to support those who can't or won't.

An additional 50p will be added to all trips in order to cover administration charges.

The principles of best value will be applied when planning activities that incur costs to the school and/or charges to parents.

Music Tuition

All music tuition fees paid through school are partly subsidised by the school. The remaining costs are passed onto parents on a termly basis.

Eligible benefits

Children on the Pupil Premium Register will only be asked for a voluntary contribution towards any activities/trips. Swimming transport will be free of charge.

Admin Fee on Outstanding Debts

Where a parent/carer has to be contacted several times by telephone, text and letter to retrieve an outstanding debt then an admin charge of £5.00 will be added to recover school administration costs.

APPENDIX 3

LETTINGS POLICY

The policy of the Governors is that the school should seek to maximise income generated through the promotion and hiring of facilities. The Governors are committed to a community development programme which includes access to school facilities by the community in its broadest sense, i.e. staff, parents, pupils, local residents and groups, school linked organisations.

The school premises will be available for lettings from Monday to Friday evening exclusive and during the daytime at weekends, as one offs, when **not** required by the school (subject to staff availability).

The delegated budget should not subsidise the costs of letting. It is the policy of the school to ensure that the cost of credit/bad debt be kept to a minimum commensurate with the nature of the business by frequent monitoring and in accordance with the Council's Financial Regulations, specified within the LMS Scheme.

The school's hiring practises should be kept under annual review to ensure that the building is economically used and by hirers of a reputable character in accordance with the City Council's Lettings guide-lines. The school's premises will not be let to any persons under 18 years of age or to any organisations with an unlawful or extremist background.

All persons hiring the school must complete the appropriate booking form and sign the same agreeing to follow the below terms and conditions of hire:-

Procedure

The arrangement for the day to day management and approval of lettings is delegated to the Headteacher.

Credit facilities will not be given. Payments should be made in advance, wherever possible.

Invoices should be issued monthly. The Headteacher should be informed where accounts have not been settled. In the event of non-payment, the hirer should be contacted and where necessary, access will be refused until payment is made in full.

Where payment is not made, Headteacher to initiate recovery procedures/ write off procedures in accordance with City Council Finance Manual Procedure.

The authority and process for the write off of debts shall be:-

up to £250 - Headteacher with report to Governors

£251-£1,000 - Board of Governors approval

Over £1,000 - Board of Governors and the City Treasurer

Safeguarding

If the letting involves weekly classes for children school should see a copy of the teachers DBS certificate. A valid insurance document for the class should also be presented to school before the class commences and new copies handed in as they expire.

Fire/Emergency Procedures

Hirers must make themselves aware of the emergency plan. The site services officer will advise the hirers regarding fire evacuation procedures, including the site map – location of call points, fire exits and the assembly point.

For the purpose of contacting emergency services, it is recommended the user carries a mobile phone as the school phone may not be available. The name of this contact and mobile number should be advised to the school.

First Aid/Accident Reporting

Hirers must ensure they have adequate first aid provision and make themselves aware of the correct procedure to follow regarding accident reporting. Coundon Primary School is not responsible for any injuries occurring on site during any letting.

Behaviour Management

Any hirer having responsibility for children should ensure they have an adequate behaviour management policy in place and that the relevant adult to child ratio is followed. School reserves the right to cancel any letting which does not follow these conditions.

Security

Whilst on site hirers must ensure the whole site is secure. Doors should not be left open unattended and no participants should be in any other room than the one being hired. Smoking is not permitted anywhere on the school site.

The site services officer is the only person, with the exception of the Head Teacher, who can carry the responsibility for opening and securing the building. If the site services officer is not available lettings may not proceed unless the Head Teacher or relief cover undertakes responsibility for security.

Any rooms which are used for lettings should be left clean and tidy. All items of rubbish should be removed and any movement of furniture should be rectified before the hirer leaves site.

Failure to follow any of the above will result in lettings being cancelled.

The Lettings policy and charges should be reviewed annually.

Lettings Appendix 1

LETTING OF SCHOOL PREMISES – April 2025

Accommodation		Charge per session (3 hours or part thereof)		
		Monday to Friday £	Saturday £	Sunday/ Public Holiday s £
RATE C (Adults)				
1	Classroom	34.61	37.45	41.61
2	Additional classrooms	27.20	30.19	35.74
3	Small Hall	67.35	76.38	90.98
4	Large Hall	108.31	119.74	131.59
5	Playground or Games Pitch	52.36	42.33	58.17
6	Use of Piano (<i>on top of room hire</i>)	13.44	12.95	12.95
7	Chairs (over 50) or part thereof (<i>on top of room hire</i>)	8.07	10.96	14.71
CONCESSIONAL RATE B (Coundon Primary Children)				
1	Classroom	17.67	20.54	23.37
2	Additional classrooms	13.85	17.58	19.60
3	Hall (Either size)	23.87	28.26	33.20
4	Playground or Games Pitch	14.98	19.32	23.08
5	Use of Piano (<i>on top of room hire</i>)	4.57	4.57	4.57
6	Chairs (over 50) or part thereof (<i>on top of room hire</i>)	8.03	10.96	14.71
CONCESSIONAL RATE A (Children in the Local Community)				
1	Classroom	23.37	27.50	31.74
2	Additional classrooms	19.60	23.37	27.56
3	Small Hall	36.03	43.22	50.77
4	Large Hall	59.35	76.82	83.88
5	Playground or Games Pitch	14.98	19.26	23.08
6	Use of Piano (<i>on top of room hire</i>)	4.57	4.57	4.57
7	Chairs (over 50) or part thereof (<i>on top of room hire</i>)	8.03	10.96	14.71

School reserves the right to charge an hourly rate per letting (based on the above 3 hourly rate) should the need arise. Any additional feature costs such as use of piano or chairs will be added to the room letting fee.

Lettings Appendix 2

Letting Form After School

Please complete and Return to:

Coundon Primary School, Forfield Road, Coundon, Coventry CV6 1FQ

Name of Hirer.....

Organisation.....

Address

Contact Phone Number.....

Purpose of Hire.....

Letting Requirements:

Day Required..... Time from.....To.....

Start Date End Date.....* **Must be Completed**

Exclusion dates

Facilities/ Equipment Required.....

Approximate Numbers for Sessions.....

Date when Insurance expires..... **Copy Issued to school**

Additional Information.....

I have received a copy of the terms and conditions of the hire for Coundon Primary School Premises and I agree to comply with them.

Charges:

The charge will be..... **(to be completed by Office)** for this letting application. Please make cheques payable to **Coundon Primary School**.

Signature of Hirer.....Date.....

School Use Only:

Authorised By: Date

Term and conditions for After School Lettings

These conditions must be followed to safeguard the children, school and your club.

- A clear deadline date for payment (at least three days prior to sessions beginning) must be on letters sent out to parents. This date must be adhered too.
- Teacher/Coach must collect payments at least two days before sessions begin and a register given to the school office.
- A text message must be sent to parents to confirm their child has a place. This is the responsibility of the club not the school.
- A register must be taken at the start of each session. If one of your children are absent you should check with the school office whether they have been in school that day – then if we have concern's a child is missing/gone home we can ring parents to check where they are.
- It is the responsibility of the hirer to ensure at the end of each session that children are safely released to parents or Kidz Club staff (as per the parent's wishes).

FAILURE TO COMPLY WITH THESE CONDITIONS WILL RESULT IN YOUR LETTING BEING CANCELLED.

Signature or Hirer _____

Date _____

Thank you in advance for working with school to safeguard our children.

Lettings Appendix 3

Letting Form Evenings & Weekends

Please complete and Return to:

Coundon Primary School, Forfield Road, Coundon, Coventry CV6 1FQ

Name of Hirer.....

Organisation.....

Address

Contact Phone Number.....

Purpose of Hire.....

Letting Requirements:

Day Required..... Time from.....To.....

Start Date End Date.....* **Must be Completed**

Exclusion dates

Facilities/ Equipment Required.....

Approximate Numbers for Sessions.....

Date when Insurance expires..... **Copy Issued to school**

Additional Information.....

I have received a copy of the terms and conditions of the hire for Coundon Primary School Premises and I agree to comply with them.

Charges:

The charge will be £ per session/per hall for this letting application. Please pay online once your invoice is received.

Signature of Hirer.....Date.....

School Use Only:

Authorised By: Date

Lettings Appendix 4

Letting Form Training Room

Please complete and Return to:

Coundon Primary School, Forfield Road, Coundon, Coventry CV6 1FQ

Name of Hirer.....

Organisation.....

Address

Contact Phone Number.....

Purpose of Hire.....

Letting Requirements:

Day Required..... Time from.....To.....

Start Date End Date.....* Must be Completed

Exclusion dates

Facilities/ Equipment Required.....

Approximate Numbers for Sessions.....

Date when Insurance expires..... Copy Issued to school

Additional Information.....

I have received a copy of the terms and conditions of the hire for Coundon Primary School Premises and I agree to comply with them.

Charges:

The charge will be..... (to be completed by Office) for this letting application. Please make cheques payable to Coundon Primary School.

Signature of Hirer.....Date.....

School Use Only:

Authorised By: Date

Lettings Appendix 5

Letting Form - School Holidays

Please complete and Return to:

Coundon Primary School, Forfield Road, Coundon, Coventry CV6 1FQ

Name of Hirer.....

Organisation.....

Address

Contact Phone Number.....

Purpose of Hire.....

Letting Requirements:

Day Required..... Time from.....To.....

Start Date End Date.....* **Must be Completed**

Exclusion dates

Facilities/ Equipment Required.....

Approximate Numbers for Sessions.....

Date when Insurance expires..... **Copy Issued to school**

Additional Information.....

I have received a copy of the terms and conditions of the hire for Coundon Primary School Premises and I agree to comply with them.

Charges:

The charge will be £ for the week for this letting application. Please pay online once your invoice is received.

Signature of Hirer.....Date.....

School Use Only:

Authorised By: Date

APPENDIX 4

DISPOSAL OF EQUIPMENT POLICY

For all equipment disposals, it is the policy of the School to:

- **ensure that only equipment that is surplus to the school's requirements, obsolete or uneconomical to repair, is disposed of;**
- **comply with Financial Regulations contained within the LMS Scheme and Finance Manual;**
- **realise the maximum re-saleable value giving priority to schools and departments within Coventry City Council.**

Procedure for Sale

On identification of item/s to be sold which have been bought from budgets under the Governing Body control, approval by the Headteacher should be obtained. A value is then to be set. Schools Supplies to be contacted for advice on current re-sale value/s.

Enquiries also to be made with Schools Supplies as to awareness of any parties interested in the acquisition of such item/s.

1. Order of priority for Item/s with a realisation value of less than £100:
 - a) Advert to be placed in the Coventry City Council circular (which is distributed around schools and other council departments) with price attached or offers invited;
 - b) Notice to be placed on Daily Notices for staff bids;
 - c) Notice to be placed on view for pupils/parent bids;
 - d) Offer to feeder schools free of charge.
2. Item/s with a realisation value of between £100 - £1,000, written offers from at least three firms, educational institutions, City Council Departments or individuals to be obtained. The highest offer will be accepted.
 - a) if less than three offers received, the highest of those making bid to be accepted, and a record kept (for audit purposes) of action taken to advertise the sale and the parties invited to make an offer.
3. Item/s with a realisation value of over £1,000, tenders to be invited from interested parties by inserting a public notice¹ in the local newspaper, specialist journals or national newspapers, and circulating tender invites¹ from other educational institutions and City Council Departments. The highest offer will be accepted.

¹ The public notice requirements and tender receipt processing will be taken from the guidelines in Section 10 para 11.1.3.2 of the City Council's Finance Manual.

The hard drive of IT equipment should be reformatted to delete all data. Should the sale be inclusive of the operating system and software programmes, written approval must be received from each Licencing body permitting transfer programmes to another owner. The cost of re-installing software (i.e. operating system, programme) should be taken into consideration in the sale price.

A debtor Invoice should be issued to the purchaser (to include VAT at the rate in force at the time of the sale) and payment received in full and final settlement prior to the equipment being released.

Disposal details should be entered in the inventory/equipment register.

Sales to be reported to Governors retrospectively.

All income in respect of such sales to be paid into official funds.

Procedure for Write-Offs

On identification of item/s to be written-off which have been bought from budgets under the Governing Body control, governors should be made aware of items to be disposed of and permission a schedule should be prepared (e.g. form LRM 31) for approval by the Headteacher and sanctioning by Governors.

Disposal details should be entered in the inventory/equipment register.

BEST VALUE STATEMENT

Introduction

The Governing Body of Coundon Primary School is committed to achieving Best Value in all decisions made. We use the principles of Best Value as they apply to securing continuous improvement at the school and will:-

- regularly review the functions of the school, **challenging** how and why services are provided and setting targets and performance indicators for improvement;
- monitor outcomes and **compare** performance with similar schools and within the school;
- **consult** appropriate stakeholders before major decisions are made; and
- promote fair **competition** through quotations and tenders to ensure that goods and services are secured in the most economic, efficient and effective way.

We will strive to ensure that the school is using its resources effectively to meet the needs of pupils.

We will submit our Best Value statement with the annual budget plan. The progress of the annual budget plan and the Best Value statement will be monitored with the school improvement plan in order to determine the extent of continuous improvement.

Action

The Governing Body will ensure:-

- (a) the existence of a programme of performance review which will aim for continual improvement. The review will include :
 - challenging how and why a service is provided (including consideration of alternative providers)
 - comparison of performance against other schools taking into account the view of parents and pupils
 - mechanisms to consult stakeholders, especially parents and pupils;

- embracing competition as a means of securing efficient and effective services
- (b) the development of a framework of performance indicators and targets which will provide a clear, practical expression of a school's performance, taking national requirements into account
- (c) that the following are included in school development plans:
 - a summary of objectives and strategy for the future
 - forward targets on an annual and longer term basis
 - description of the means by which performance targets will be achieved
 - a report on current performance
- (d) that internal and external audit takes place ensuring that performance information is scrutinised. LA oversight of school finance provides external review.

