



## **Finance Policy**

This policy will be reviewed **annually**, or earlier if required by legislation or new DfE guidance and presented to the Full Governing Board for adoption.

Ratified By: **Full Governing Board**

Date Ratified: 19<sup>th</sup> May 2025

Next Review Due: May 2026

### **Stickney Vision**

At Stickney our Christian vision shapes all we do. Our inclusive church school aims to fulfil the potential of all. We work together to open minds and broaden horizons from the foundation of our shared Christian values. We pursue excellence through our inspiring and creative learning environment and we empower every member of our community to seek positive transformation in the world.

### **New Leake Vision**

New Leake Primary is shaped by its vision as it is an inclusive school which aims to provide a quality education for all within a caring, inspiring and creative learning environment where pupils are valued as individuals, empowered to achieve their potential, and make a positive contribution to our community.

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## Statement of intent

At the Stickney and New Leake Federation of Schools, the governing board is committed to ensuring sound financial controls are in place and all expenditure is in line with best value principles.

All staff and governors are required to comply with this policy, which sets out the framework within which the school conducts its finances.

All parties concerned are expected to be aware of their responsibilities with regard to sound internal financial controls. The implementation of the following practices and procedures will ensure that funds are efficiently used to enhance pupils' education.

This policy aims to ensure that:

- All procurement arrangements achieve value for money.
- There are sound procedures in place for administering payroll and personnel matters.
- All income is identified, and all collections receipted, recorded and banked promptly.
- The school is adequately insured against exposure to risk.
- The school provides training in financial administration to relevant members of staff.

Every reference to "school" is deemed to mean either Stickney Church of England Primary School and/or New Leake Primary School as each school maintains a separate budget.

## 1. Legal framework

This policy has due regard to relevant legislation and statutory guidance including, but not limited to, the following:

- Data Protection Act 2018
- The UK General Data Protection Regulation (UK GDPR)
- DfE (2023) 'Schemes for financing local authority maintained schools'
- DfE (2023) 'Good estate management for schools'
- DfE (2023) 'Buying for schools: things to consider before you start'
- The School Governance (Roles, Procedures and Allowances) (England) Regulations 2013 (as amended)
- DfE (2023) 'School teachers' pay and conditions document 2023 and guidance on school teachers' pay and conditions' (STPCD)
- DfE (2023) 'Implementing your school's approach to pay'
- The School Staffing (England) Regulations 2009
- DfE (2021) 'Staffing and employment advice for schools'

This policy operates in conjunction with the following school and Local Authority approved policies and rules:

- Charging and Remissions Policy
- Data Protection Policy
- Gifts, Hospitality and Anti-Bribery Policy
- Governors' Allowances Policy
- Lettings Policy
- Pension Scheme Policy
- Pupil Premium Policy
- Staff Code of Conduct
- Support Staff Pay Policy
- Teachers' Pay Policy
- Teacher Appraisal Policy
- Teacher Capability Policy
- Contract and procurement procedure Rules
- Whistleblowing Policy

## **2. Roles and responsibilities**

### **Governing board**

The governing board has overall responsibility for overseeing the financial performance and financial health of the school and in ensuring effective controls are in place to manage available resources and ensure regularity, propriety and value for money.

Governors will be responsible for:

- The management of the school's delegated finances, including the setting of the school budget, which will be spent according to the LA's scheme for financing schools.
- Making sure its budget reflects the school's educational objectives and is linked to the School Development Plan.
- Ensuring money is spent for the educational benefit of pupils attending the school, and for the benefit of pupils in other schools.
- Developing a financial plan which establishes best value principles.
- Demonstrating compliance with the value for money requirements of their dedicated schools grant, through the annual submission of the schools financial value standard (SFVS).
- Identifying and requesting the financial information needed to ensure spending is in line with projections.
- Ensuring that pupil premium and the PE and sport premium are being spent on improving participation and attainment for eligible pupils.
- Considering information presented by the Executive headteacher, and/or the Business Manager with regards to financial matters, including when considering the SFVS.
- Maintaining an up-to-date register of pecuniary interests annually - each governor and attendee will declare any interests at the beginning of any full governing board or committee meeting.
- Delegating financial responsibilities to the Finance Governor and Executive headteacher as appropriate.
- Making any pay decisions at the school, including reviewing each teacher's salary on an annual basis.
- Ensuring that sufficient funds are available to support pay decisions.  
Determining the extent to which specific functions relating to pay determination and the appeals process will be delegated to others.

### **Executive Headteacher**

The Executive headteacher will be responsible for:

- Prioritising and allocating financial resources appropriately, ensuring efficiency, effectiveness and probity in the use of public funds.
- Implementing the decisions of the governing board.
- Working with the Business Manager to put together a five-year budget forecast.
- Working with the Lincolnshire County Council finance officer and school Business Manager to draft and monitor the annual budget.
- Advising the governing board and providing the required information that assists them with developing the school's financial plan and the annual budget.

- Ensuring that all monies controlled by the school are handled in accordance with LA regulations and sound financial practice.
- Overseeing staff dealing with finances and ensuring that procedures are carried out accurately.
- Submitting any pay recommendations to the governing board for approval.
- Ensuring that the governing board has sufficient evidence upon which to make decisions regarding pay.
- Keeping teachers well-informed of any decisions made regarding pay progression, as well as ensuring that written records are held.
- Maintaining records or decisions and recommendations made, and evidencing that all decisions have been made fairly.

The administration of financial procedures may be delegated to the Business Manager and the details of this delegation are recorded in this Finance Policy.

### **Finance committee**

The governing board has delegated responsibilities to the finance Governor who, in conjunction with the governors attending the full Governing Board Financially focussed meetings will concentrate on the following areas of financial management:

- Agree and monitor a five-year budget plan which is clearly linked to the School Development Plan
- Maintain and review this policy annually.
- Keep in-school financial procedures under review.
- Assist with the annual budget for approval by the governing board
- Monitor the financial position of the school
- Review and agree to abide by the local authority's Teachers' Pay Policy and a Support Staff Pay Policy
- Endorse decisions in respect of service agreements and insurance.
- Monitor the impact of the planned spending of the pupil premium and PE and sports premium, and ensure spending is compliant with the funding guidelines

### **School Business Manager**

The School Business Manager will:

- Control, monitor and evaluate the school's finances, ensuring compliance with financial requirements and regulations.
- Work with and maintain administrative systems, ensuring that maximum efficiency is achieved.
- Provide reports, as requested, on current school accounts to the finance committee and governing board.
- Ensure that orders, invoices and other financial documents are processed according to established procedures.
- Be responsible for checking the accuracy of information and providing regular reports to the executive headteacher and governing board.
- Be responsible for the financial management system and all financial and personnel papers. They will ensure that only authorised staff members have access to personnel

files and that arrangements to access their own files are in place – in line with the GDPR and the Data Protection Act (DPA) 2018.

- Be responsible for maintaining a list of all assets.
- Maintain a secure list of all bank and building society accounts and the signatories for each.
- Check monthly bank statements and investigate possible errors.
- Advise the Executive Headteacher on matters of financial administration or maladministration.

### **Other members of staff**

- Administrators will ensure that income collected through ParentHub, ParentPay and Arbor, on behalf of the school, is recorded accurately for the Business Manager and that regular reconciliations are undertaken.
- Both teaching and non-teaching staff will be encouraged to alert the Executive Headteacher or governing board if areas of concern arise in respect of the school's financial affairs.

## **3. Internal financial controls**

To ensure sound financial control, school monies will be properly monitored in accordance with the requirements of the LA and the principles below:

- The person requiring a product or service will raise an internal order
- The Business Manager will check the budget and inform the Executive Headteacher who will authorise the raised order
- The Business Manager will process the order
- Goods received will be checked against each order by the person requiring them
- The Business Manager will process the invoice and update the accounts
- Provided that the overall budget allocation is not exceeded, the Executive Headteacher may authorise unavoidable expenditure (e.g. energy costs) that exceeds budget allocation; however, they will inform either the governing board or the finance committee at the next available meeting when the variance is in excess of £1000
- The school will not enter into financial agreements with loan agreements or capital implications without the prior approval of the LA or appropriate body
- Accounting records will be securely stored in accordance with the UK GDPR and the DPA 2018, and only authorised staff will have access to them
- Monies kept in the school will be secured safely in locked safe and not exceed £1000

## **4. Virements**

Virements are only carried out at the request of the LA.

When virements need to be carried out, they will be minuted appropriately and require the following authorisation:

- Virements up to £1,000 – the School Business Manager
- Virements up to £10,000 – the Executive Headteacher, reported to the finance committee.
- Virements from £25,000 or more– the Governing Body.

## 5. Monitoring

When managing its delegated budget, the school will abide by the LA's requirements on financial controls and monitoring.

Income and expenditure will be regularly monitored against the agreed budget for the year, and the Executive Headteacher and the Business Manager will:

- Carry out regular internal monitoring procedures.
- Report on finances to the governing board at meetings as detailed below:

**Term 5** - to agree the budget for the new financial year and to agree the finance plan. Discussing scenarios if appropriate.

**Term 6** – to discuss staffing and the impact of this on the budget.

**Term 1** - to consider the budget monitoring report with recent forecasts

**Term 2** - to consider the budget monitoring report with recent forecasts

**Term 3** - to consider the budget monitoring report with recent forecasts

**Term 4** - to consider the final budget monitoring report for the year and to discuss revised finance plan for the forthcoming year.

A Finance Governor is appointed to have responsibility for meeting with the School Business Manager to support the Governing Board in their budget monitoring.

Due to maintaining strict confidentiality and the sensitive nature of the MTFP, only the chair and the chair of finance can see the full MTFP, including payroll

Annual consistent financial reporting returns will be completed and sent to the LA.

Annual SFVS returns will be ratified and signed by the governing board prior to submission to the LA.

The Executive Headteacher and SBM will cooperate with the LA's audit regime.

## 6. Income

The school is aware of the important financial relationship it has with the LA and the responsibilities and obligations of each party therein. In line with guidance regarding income generation and the basic principle of schools being able to retain income, except in certain specified circumstances, the school will:

- Retain income from lettings of the school premises which would otherwise accrue to the LA, subject to alternative provisions arising from any joint use of private finance initiative (PFI) or purchasing power parity agreements.
- Cross-subsidise lettings for community and voluntary use with income from other lettings, provided the governing body is satisfied that this will not interfere to a

significant extent with the performance of any duties imposed on them by the education acts, including the requirement to conduct the school with a view to promoting high standards of educational achievement.

- Retain income from fees and charges except where a service is provided by the LA from centrally retained funds. The school will have regard to any policy statements on charging produced by the LA in this respect.
- Retain income from fund-raising activities.
- Retain the proceeds of sale of assets, except in cases where the asset was purchased with non-delegated funds, or the asset concerned is land or buildings forming part of the school premises and is owned by the authority.
- Purposes for which income may be used.

Any income accrued from the sale of assets purchased with delegated funds will only be spent for the purposes of the school.

The Business Manager will reconcile all income and expenditure transactions on a monthly basis to ensure that goods and services are being charged and paid for correctly and report to the Executive Headteacher.

All income shall be recorded at the point of receipt in a form approved by the Executive Headteacher.

Official receipts will be created for all official income when it is received.

### **Voluntary and private funds**

The school will provide audit certificates in respect of the voluntary and private funds it holds to the LA, and of the accounts of any trading organisations controlled by the school.

## **7. Staffing and payroll**

### **Teachers**

The school will appoint staff in accordance with employment law, and follow the requirements set out in the 'School Staffing (England) Regulations 2009'. The school will follow the requirements of the 'School teachers' pay and conditions' (STPCD) statutory guidance when determining the pay and conditions of teachers employed by the school.

The school will follow the provisions outlined in the LA's Teachers' Pay Policy when managing the contracts of teachers.

In accordance with guidance on STPCD, all pay progression at the school is linked to performance. For this reason, all pay progression decisions will first be determined by the school's Teacher Appraisal Policy and Teacher Capability Policy.

### **Support staff**

The school will appoint staff in accordance with employment law, and follow the requirements set out in the School Staffing (England) Regulations 2009.

The school will follow the provisions outlined in the school's Support Staff Pay Policy when managing staff contracts.

For support staff employed at the school, it is the LA who will be the employer. The school is mindful of this fact and is aware of their legal obligations when making decisions regarding the pay and grading of support staff.

The Executive headteacher will determine the pay range for all new roles prior to advertising the role, except in relation to new high-level roles. All pay decisions for new high-level roles introduced into the staffing structure will be determined by the governing board following a case proposal from the Executive headteacher.

When a new staff member is appointed, the Executive headteacher will determine the starting scale point for the role from within the advertised pay range.

Incremental pay progression will be awarded annually on 1<sup>st</sup> April each year until the highest scale within the grade is reached. If a staff member has less than six months' service in the grade by 1 April, they will receive their first incremental increase six months after their appointment, promotion or regrading.

### **Pensions**

The school will follow the provisions outlined in the school's Pension Scheme Policy to ensure that it provides a workplace pension scheme for all eligible staff as soon as they start working at the school.

The school will ensure that its processes abide by the requirements as outlined by the Teachers' Pension Scheme (TPS) and the Local Government Pension Scheme (LGPS).

### **Payroll**

The payroll provider is Lincolnshire County Council.

The Executive Headteacher will sign off the monthly payroll reports (Gross Reports) once they are checked for accuracy by the Business Manager.

## **8. Governor payments**

The school will follow the provisions outlined in the school's 'Governors' Allowances Policy' when deciding whether to reimburse governors, and associate members appointed by the governing board, for any expenses they have incurred when serving on the board.

Governors will not be paid for their services to the governing board (unless the Secretary of State believes this is in the best interests of the school following intervention). The school will not refund governors or associate members for any loss of earnings incurred through the attendance of meetings.

The circumstances in which governors may make a claim will be agreed by the chair of governors in advance but will only be for expenditure necessarily incurred to enable the person to perform any governance duty that is beneficial to the school and relevant to their role on the board. Reimbursements will be authorised by the executive headteacher or chair of governors following submission of a claim form evidenced with receipts.

Governors should claim expenses on a termly basis, unless the amount to be claimed is substantial and/or urgent. Claims will be made using an agreed claim form and submitted to

the school Business Manager via the school office. The chair of governors will be asked to confirm they have agreed this.

Claims will not be reimbursed unless authorised by the chair of governors. All claims will be subject to independent audit. If claims appear to be frequent or excessive, the chair of governors may refuse requests.

## **9. Contracts**

The school will follow the provisions outlined in the Lincolnshire County Council contract and procurement Procedure Rules when entering into and managing contracts.

The school will seek legal advice before entering a contract and ensure it has a contract management plan in place. Non-routine tenders or purchases, such as leases, are subject to a contract, which will be signed before the work begins or goods are delivered.

A meeting will be arranged with the supplier to finalise the management and payment arrangements, clarify key performance indicators, and agree how they will work together.

All contracts will include the following details:

- The scope of the work, including accurate specifications
- The timeline and completion date of the work
- Quality control measures, e.g. regular meetings, compliance with any British Standard specification code
- The agreed fees or charges, including any payment dates or pricing schedule
- Specifications of the goods or service
- An 'implementation plan' to outline who is responsible for what
- Any terms and conditions, e.g. terminating the contract
- An exit process
- The requirements for any companies being employed by the supplier
- Indemnity against any claim which may be made in respect of personal injury to any person due to negligence by the school and against any claim for damage due to negligence of the contractor, and the contractor shall provide evidence of insurance against such claims

## **10. Purchasing**

The school will follow the provisions outlined in the Lincolnshire County Council contract and procurement Procedure Rules when purchasing goods and services.

In all circumstances the school will ensure that:

- Spending is for the purpose intended and there is probity in the use of public funds.
- Spending decisions represent value for money.
- Internal delegation levels exist and are applied.
- A competitive tendering policy is in place and applied, and PCR procurement rules and thresholds are observed.
- Professional advice is obtained where appropriate.

Where possible, the school will use a framework agreement to purchase goods, works or services.

## **11. Leases**

The school will follow the provisions outlined in the school's Lettings Policy when managing the leasing of the school premises.

The governing board will have overall responsibility for the management of lettings and for determining charges for the letting of the school premises.

The school will not enter into lease/purchase agreements without the prior approval of the governing Board.

All lettings fees that are received by the school will be paid into the school's independent bank account, to offset the costs of services, staffing etc. (which are funded from the school's delegated budget).

Sub-letting of any kind is strictly prohibited. If the school receives any evidence pertaining to plans to sub-let, all bookings that the hirer has made will be cancelled.

### **Charges**

A charge may be imposed to cover the following:

- Costs of services (e.g. heating and lighting)
- Costs of staffing, including "on-costs" (e.g. additional security or caretaking)
- Costs of administration
- Costs of wear and tear
- Costs of insurance (if the school has arranged its own public liability insurance – see the hire terms and conditions)
- Costs of using the school's equipment, if applicable
- Profit element, if applicable

The charge issued for each letting will be reviewed annually by the governing board, normally taking place in the term 3, for implementation in the beginning of the next financial year, and taking effect from 1 April that year.

## **12. Assets**

The school will follow the provisions outlined in the Asset Management Policy when managing the school's assets.

The Business Manager will maintain a comprehensive and accurate list of the school estate's fixed assets on the school's Fixed Asset Register (FAR). The Business Manager and the Executive Headteacher will use the FAR to ensure the school effectively utilises its assets and plans for replacements, as necessary.

The school will keep a register of assets worth less than £1,000. This inventory will register anything that is portable and attractive, e.g. a camera. The register will be checked annually by the Executive Headteacher.

## **School premises**

The governing board will be clear about who owns the land and buildings from which the school operates, including any leaseholds.

## **Disposal of assets**

The school will assign the responsibility for asset disposal to a member of staff with a suitable level of authority.

The school will try to obtain the best possible value from the disposal of assets, where applicable.

Assets with a carrying amount of above £500 will require approval from the governing board prior to disposal. The write-off and disposal of assets with a value below £1,000 may be authorised by the Executive Headteacher. Any items above this value will be referred to the Governing Board for approval.

## **13. Insurance**

The school will be insured for content and personal liability under the Lincolnshire County Council Insurance schemes.

## **14. Banking**

When using the school's bank account the Governing Board will:

- Ensure that only the necessary members of staff are provided with the school's bank account details.
- Decide whether to set an appropriate overdraft limit for the account or make it clear that no overdraft will be permitted.
- Ensure that staff who are permitted to access electronic banking facilities only do so from an approved school-owned device which has the relevant e-security measures installed.

The Business Manager will be responsible for:

- Banking monies.
- Preparing paying-in slips prior to banking.
- Ensure that all deposits and withdrawals are properly documented and receipts are provided.
- Ensuring that significant quantities of money are transported to the bank securely, i.e. not on public transport.
- Ensuring that monies are transferred from the school to the bank in a secure bag or envelope.
- Ensuring that all monies are reconciled with receipts prior to banking.
- Monitoring the bank accounts and ensuring that the accounts are functioning as they should.

When managing monies and interacting with the bank the following principles will apply:

- Those with responsibility ensure they vary the days and times that they go to the bank.
- When staff use the school fund account, they will be instructed to obtain receipts for all purchases; they should also obtain VAT receipts where necessary.
- The Business Manager, Executive headteacher and Executive deputy Head are the only members of staff who have permission to correspond with the bank.
- Any pending banking, such as cheques, is locked away securely until they are banked.
- It is expected that the bank account will hold a maximum of £1000 and the Business Manager take will take overall responsibility for the account.

Staff will not be expected to put themselves in danger when they are banking money – if they are ever in a threatening situation, their first priority should be to keep themselves safe.

Any banking discrepancies will be immediately reported to the Executive Headteacher or the chair of the governing board.

To ensure security of staff and finances, the school will conduct any relevant risk assessments.

- The three authorised signatories for the School Fund accounts are as follows: the executive headteacher, the Executive Deputy headteacher and the Business Manager.
- All school cheques will have two signatures. Cheques will not be pre-signed under any circumstances, and only manuscript signatures will be used

Member of staff	Cheques	Orders	Payments	Inventory
Executive Headteacher	Signing	Signing	Authorising	Authorising write-offs
Executive Deputy Headteacher	Signing (absence cover)	Signing (absence cover)	Signing (absence cover)	Signing (absence cover)
Business Manager	Signing	Preparing	Processing	Administration and annual report

### **The school business charge card**

The school currently utilises a procurement card and the limit is:

#### **Stickney – Named**

Transaction Limit Up to £250

Monthly Limit Up to £1,000

#### **New Leake - Named**

Transaction Limit Up to £250

Monthly Limit Up to 1,000.

The charge card will be issued and used responsibly. Personal credit cards will not be used for purchasing products for the school.

Only the named individual card holders are authorised to use the Purchase Card issued in their name.

The card holder cannot be the manager of the account therefore the Business Manager cannot hold a Purchase card.

The two above named card holders have been given special dispensation to be able to use their procurement cards to purchase food in the form of provisions for the Wrap Around care facility.

### **Reconciliation of Online Payments**

The school will use online payment systems for all of its expenditure and income transactions.

The school will ensure transparency about the inflows and outflows of its online finances and that all online banking statements are reconciled appropriately.

The school will obtain monthly statements of its payment transactions. These will be reconciled as soon as they are received and will be checked, signed and dated by the Executive headteacher to evidence that the school's online transactions have been reconciled correctly.

Outstanding payments will be reviewed periodically against the school's banking statements, and commentary will be added to where cash flow problems are caused by outstanding payments.

All bank reconciliations will be signed off by the Executive headteacher and countersigned by the Business Manager or another individual with an understanding of the reconciliation process.

The school will submit a finance return to the LA which breaks down the school's expenditure and income transactions, and summarises the school's cash flow position. Appropriate back-up documentation will also be provided.

Reconciliations will be undertaken regularly to avoid any difficulties in balancing the account, and to ensure that discrepancies can be identified and resolved in a timely manner. All discrepancies will be investigated by the Executive headteacher and Business Manager and will be resolved prior to the next reconciliation.

Payments made to the school will not be held in private bank accounts under any circumstances.

The school will reconcile the transfer of all money to the schools' bank account to ensure that the correct amount has been transferred for the correct transaction.

Following the payment for goods or services, the Business Manager will ensure that the amount charged is aligned with the agreed price prior to the payment for the item – the school will follow up any discrepancies by contacting the provider of the item or service.

Staff involved in the school's reconciliation processes will receive adequate training to ensure that they understand how to deal with the reconciliation of online payments.

## **15. Petty cash**

The school does not use a petty cash or “imprest” account.

## **16. Charging for school activities**

When considering charging for activities the school will follow the provisions outlined in the Charging and Remissions Policy.

The school will recognise its legal requirements regarding charging for school activities under the Education Act 1996 and will aim to meet all additional guidance provided by the DfE.

## **17. Pupil premium**

When managing pupil premium allocations, the school will follow the provisions outlined in the Pupil Premium Policy.

The school will only spend pupil premium funding in line with the terms outlined within the conditions of grant as outlined below:

- For the benefit of pupils registered at the school
- For the benefit of pupils registered at other maintained schools or academies
- On community facilities whose provision furthers any benefit for pupils at the school

The school will use the PPG to support other pupils with identified needs where appropriate, for example, on pupils who have or have had a social worker or, pupils who may be acting as a carer.

The school will decide the activities on which the PPG will be spent in line with the framework and ‘menu of approaches’ set out by the government in [‘Using pupil premium: guidance for school leaders’](#), and focussed on the three areas below:

- High-quality teaching, such as staff professional development
- Targeted academic support, such as tutoring
- Wider strategies to address non-academic barriers to success in schools, such as attendance, behaviour, and social and emotional support

If the school has not spent the PPG within the financial year in which it was allocated, the school will carry the remainder forward to the following financial year. When carrying PPG funding forward, the school will continue applying the above criteria.

The Executive headteacher will report annually to the governing board and parents regarding how effective PPG spending has been and what impact has been made. The impact of PPG spending, in terms of improving educational outcomes and cost effectiveness, will be monitored, evaluated, and reviewed by the Executive headteacher and the governing board.

Information regarding PPG spending will be published on the school website.

## **18. PE and sport premium**

The governing board will ensure that the PE and sport premium is spent in accordance with the provisions laid out within ESFA's 'PE and sport premium conditions of grant' document. The school will use the grant to:

- Develop or add to the PE, physical activity and sports activities that the school already offers.
- Build capacity and capability within the school to ensure that improvements made now will benefit pupils joining the school in future years.

In accordance with the conditions of grant, the school will publish online:

- The school's PE and sport premium allocation for the current academic year.
- A full breakdown of how it has been spent.
- The impact that the school has seen on pupils' PE and sport participation and attainment because of the premium.
- How improvements in PE and sports participation and attainment will be sustained.
- The percentage of pupils within the Year 6 cohort who have met the national curriculum requirement to:
  - Swim competently, confidently and proficiently over a distance of at least 25 metres.
  - Use a range of strokes effectively.
  - Perform safe self-rescue in different water-based situations.

The school will not spend the grant on the following:

- Employing coaches or specialists to cover PPA arrangements
- Teaching the minimum requirements of the national curriculum (except for top-up swimming lessons after pupils' core lessons)
- Transport to the national curriculum swimming lessons
- Funding capital expenditure

## **19. Conflicts of interest**

All staff and volunteers will be able to demonstrate that they do not have a vested interest in any decision-making or budget spending, remain objective and act within the best interests of the school and its pupils.

Members of the governing board will declare any conflicts of interest at an early stage and inform the relevant people, e.g. the Executive headteacher. Members of the governing board will ensure that any conflicts of interest do not prevent them from making a decision that would be in the best interests of the school and its pupils.

Members of the governing board and the relevant members of staff will declare the following interests:

- Holding another public office
- Being an employee, director, adviser or partner of another business or organisation
- Pursuing business opportunities
- Being a member of a club, society or association
- Having a legal or professional obligation to someone else
- Having a beneficial interest in a trust
- Owning or occupying a piece of land
- Owning shares or some other investment or asset
- Having received a gift, hospitality or other benefit from someone/an organisation
- Owing a debt to someone/an organisation
- Holding or expressing strong political or personal views that may indicate prejudice or predetermination for or against a person or issue
- Being a governor, associate member or trustee at any other educational establishment
- Being a spouse, partner, relative or close friend of someone who has one of these interests

All interests and connections that could influence the school's reputation with the public will be declared.

Staff and volunteers that have a relative whom they know to have a declarable interest will declare this information. Only relevant interests will be declared, e.g. the spouse of the owner of a catering service when the school is seeking a new catering company.

Any interests that do not directly benefit individuals or their relatives will not need to be declared, e.g., being a small shareholder in a large national company rather than a significant shareholder.

## **20. Preventing fraud and corruption**

Employees and individuals working for the school at all levels (whether permanent, fixed-term or temporary), including governors, volunteers, agents and any other persons associated with the school, will be expected to act with high levels of integrity and adhere to the rules outlined in the LA's counter fraud and anti-corruption policy.

Fraud and corruption will be minimised through effectively designed and consistently implemented management procedures which deny opportunities for fraud and corruption.

The headteacher and SBM will assess the areas of the school that are most vulnerable to fraud on a termly basis.

Fraud risks will be identified for all areas and processes of the school and assessed in terms of impact (including monetary and non-monetary) and the likelihood of occurrence.

Robust internal controls will be implemented to manage the risk of fraud covering the following areas:

- Approval and authorisation process of transactions
- Access restrictions and transaction controls

- Account reconciliations
- Physical security of assets
- Segregation of responsibilities
- Pre-employment checks

Internal controls will be reviewed on an annual basis by the Business Manager to ensure they remain effective and are being consistently applied.

Financial procedures and systems will reflect the need for internal checks and internal controls. All employees that are involved in the implementation of these controls will be provided with appropriate training.

Robust IT procedures will be implemented, including restricting access to certain systems.

All new employees will be familiarised with the Staff Code of Conduct and required to follow it at all times. Recruitment will be conducted in line with school policy and all new employees will be required to declare any business or pecuniary interests, and any other conflicts of interest.

Following a case of fraud or irregularity, the risk management strategy will be reviewed to ensure it considers all relevant risks and is effective.

## **21. Gifts and Hospitality**

The school will advise staff to consider, in all circumstances, whether offered gifts or hospitality are reasonable and justified and to reflect on the intention behind it in accordance with the Gifts, Hospitality and Anti-Bribery Policy.

## **22. Financial irregularities**

The governing board and the Executive headteacher will ensure all staff are informed of the school's policies and procedures related to fraud and theft, the controls in place to prevent fraud and theft, and the implications of breaching those controls. This information will be provided to new staff and governors upon their induction and individuals will be informed of any changes to the school's policies and procedures.

The responsibility for the prevention and detection of fraud rests primarily with governors and the SLT, but all staff will recognise that robust financial management forms a key part of the school's values and culture, and that they should actively support those values and culture by:

- Encouraging senior leaders to recognise and consider their financial management responsibilities.
- Being vigilant to the signs of financial irregularity.

All members of staff will be aware of the school's Whistleblowing Policy and will be encouraged to come forward if they have any concerns regarding financial management or financial propriety.

Any member of staff suspecting the occurrence of financial irregularity or fraud will notify the headteacher, who will advise on the appropriate action to be taken or investigate the matter;

however, if it is the Executive headteacher that is suspected of malpractice or financial irregularity, then staff must contact the chair of governors instead.

The school will cooperate with LA monitoring of school finances and will work with them to attempt to resolve any issues before formal action becomes necessary.

### **23. Retention of records and data protection**

Any financial records created as a result of the school's activities will be managed in line with the school's Data Protection Policy.

Financial records will be stored, retained, and disposed of in accordance with the retention schedules detailed in the LA's Records Management Policy.

Data will not be kept for longer than is necessary. Paper documents will be shredded or pulped, and electronic memories scrubbed clean or destroyed, once the data should no longer be retained.

### **24. Monitoring and review**

The governing board will review this policy on an annual basis in collaboration with the Executive Headteacher, who is responsible for communicating any changes to all members of staff.