

Finance Policy



Chelsea Community Hospital School

OCTOBER 2025

THIS IS A **FINANCE POLICY** POLICY FOR CHELSEA COMMUNITY HOSPITAL SCHOOL WHICH HAS BEEN WRITTEN IN CONSULTATION WITH REPRESENTATIVES FROM THE WHOLE SCHOOL COMMUNITY INCLUDING STAFF, GOVERNORS, RESPECTIVE HEALTH TRUSTS, LOCAL AUTHORITY, PUPILS AND PARENTS.

School Mission Statement

The Chelsea Community Hospital School aims to ensure that children and young people have their rights to education preserved as hospital school pupils, community pupils or home tuition pupils.

We aim to provide a broad and balanced curriculum, in line with the National Curriculum, taking into consideration each student's individual needs, and through this to extend the development of the whole child, spiritually, socially and intellectually.

We firmly believe that education is a partnership between school and home, and we actively seek parental involvement in the learning process.

SCHOOL BACKGROUND INFORMATION

- We are a Community Special School providing education for students and young people while they are in hospital.
- We also provide places for a number of pupils who cannot access mainstream school due to their medical conditions.
- Our school is based across five NHS hospital sites in central London as well as a site for community pupils, they are: The Chelsea and Westminster Hospital, The Royal Brompton Hospital, St. Mary's Hospital, The Collingham Child and Family Centre, Lavender Walk Adolescent Unit and Ladbroke Grove, the community pupil site. We also work with children and young people in their home settings when necessary.
- We teach across all key stages in both primary and secondary.

TOTAL NO. OF PUPILS

Variable due to hospital admissions.

DISSEMINATION

Key information from this policy will be incorporated into the following documents where appropriate:

- School website
- Staff induction materials
- Governor induction materials
- Pupil documentation
- Newsletters
- Staff meetings
- Parent events
- On request from the school office

POLICY IMPLEMENTATION DATE

October 2025

POLICY REVIEW DATE

October 2025

Policies are reviewed according to the appropriate schedule. If this schedule becomes misaligned, the existing policy remains relevant until such time as the review has happened.

NAME: ____Paulina Gorelik_____

DATE: ____October 2025_____

1. Links with other policies

This policy is linked to our:

- CCHS Staff Expense Policy
- CCHS Pay Policy

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2. FINANCIAL REGULATION

In accordance with the Royal Borough of Kensington & Chelsea's Scheme for Financing Schools, the Governing Body of Chelsea Community Hospital School have agreed a School Finance Policy setting out the Terms of Reference and Financial Management code to effectively manage the day-to-day operation of the School Budgets and school funds under the directive of the Head Teacher, and to ensure that legal, audit and statutory requirements are met (the "Finance Policy"). This Finance Policy includes the statement of roles and responsibilities of Staff, Trustees and Governors with respect to finance responsibility.

The following general conditions will be subject to annual review and consideration by the Governing Body:

1. The Governing Body confirm that the overall financial management of the School is delegated to the Finance Committee.
2. The Governing Body confirm that the day-to-day financial management of the school is delegated to the Head Teacher.
3. Any Governor or member of School's staff having a direct or indirect involvement in a business, which may influence any decision making within the school, and in particular one which is the subject of tendering for a contract, or competitive quotation, must be declared and stated to the Chair of Governors and the Head Teacher before the tendering process begins. This must be recorded in the Register of Business Interests.
4. The Head Teacher is accountable for ensuring that the Registers of Business Interests are maintained and kept up to date. A Register of Business Interests is to be signed by each member of the Governing Body.
5. The Head Teacher is responsible for ensuring that procedural guidance relating to the use and expenditure of any monies from the school budget, or other appropriate operational or discretionary funds, are prepared and disseminated to all relevant staff.

3. TERMS OF REFERENCE FOR FINANCE COMMITTEE

1. The members of the Finance Committee will be the Head Teacher, the School Finance Officer and at least one non-staff member of the Governing Body.

2. The non-staff governor member(s) of the Finance Committee will be elected at the autumn term meeting of the Governing Body each year.
3. The Chair of the Finance Committee will be a non-staff member of the Governing Body
4. The Finance Committee will meet once each term.
5. The Finance Committee will present a report to the Governing Body at least once each term.

4. FINANCE COMMITTEE RESPONSIBILITIES:

1. To provide guidance and assistance to the Governing Body (GB) and the Head Teacher on all matters relating to finance.
2. To consider the financial implications of the School Improvement Plan (SIP), the School Asset Management Plan and ICT Development Plans and any other associated management plans, including OFSTED action plans, and to report to the Governing Body, or other committee, as appropriate, on any implications as required.
3. To prepare and approve the school's annual budget plan in conjunction with the Head Teacher and to present this to the Governing Body for approval prior to submission to the LA.
4. To receive a report at each meeting on the income and expenditure of all public funds; provide a report to the Governing Body that summarises areas of over or under spend; advising the GB on the use of contingencies / reserves for unplanned schemes and making decisions for new "in-year" allocations.
5. To authorise virements between budget headings, to the limits set out in "Virements" below:
6. To agree the level of day to day financial management of the Head Teacher and other staff, as set out in the "Delegated Authority" below.
7. To report any anticipated budget deficit to the Governing Body thus enabling the Governing Body to notify the Director of Education at the LA within a reasonable timescale to apply for a "licensed deficit loan".

8. To determine any other matters referred to the Committee by the Governing Body or other committees as appropriate, or to consider such matters requiring urgent attention which do not fall within the remit of other committees.
9. To receive and consider reports and consultation papers from the LA and other bodies concerning finance issues on behalf of the Governing Body.
10. To minute and report to the governing body each term any action taken within the powers delegated to the committee.
11. To liaise with other committees through the Chair.

5. Delegated Authority

Headteacher

The Head Teacher is responsible for communicating all budget regulations to the Senior Management Team, the School Finance Officer, Administrative Officer and other appropriate budget managers and for ensuring that financial procedures are correctly followed. In the absence of the Headteacher, responsibility is delegated to the Deputy Headteacher.

Budget Holders

Where other members of staff have delegated powers to commit orders within budgets allocated to them (the "Budget Holders"), they may do so up to the agreed amount of their curriculum bid. Orders placed with the finance officer aim to be placed within 10 working days. Any predicted overspend must be discussed with the Head Teacher.

Authorisation and limits

1. This delegation covers authority to commit funding at the ordering stage and must be supported by other relevant approvals where appropriate. Procurement of goods and services must comply with the LA's Code of Practice for the Procurement of Works, Supplies

and Services and where appropriate follow the LA's policies for Best Value.

2. Orders or expenditure not previously identified in the budget plan up to **a limit of £10,000 for a single item** may be placed or committed by the Head Teacher, subject to all such transactions being reported to the next meeting of the Finance Committee.
3. Orders or expenditure not previously identified in the budget plan between **£10,000 and £ 20,000 for a single item** may be placed or committed by the Finance Committee subject to all transactions being reported to the full Governing Body at the next Governors Meeting.
4. All orders or expenditure **greater than £20,000** must be approved by the full Governing Body.
5. Delegations to members of staff below the Head Teacher are to be authorised by the Head Teacher and reported to the Finance Committee.
- 6.

Virements

1. The Head Teacher has delegated power to agree virements between budget headings of **up to £20,000** subject to these being reported at the next Finance Committee meeting.
2. Budget virements between **£ 20,000 and £ 30,000** will be approved by the Finance Committee.
3. Budget virements over **£ 30,000** will be referred to the Governing Body for approval.

Segregation of duties

1. The separation of duties between ordering, invoice authorisation and Payment must be adhered to where possible.
2. The Headteacher/ Deputy Headteacher (in the absence of the Headteacher) is responsible for the authorisation of orders and cheque/Bacs payments to a level as stated above.

3. In addition to holding delegated responsibility in the absence of the Headteacher, the deputy Headteacher can also authorise orders up to £1000 when the Headteacher is present.
4. The Finance Officer, School Administrator and Budget Holders are responsible for the administration of ordering goods and services to the levels stated above.
5. The Head Teacher/Deputy Headteacher (in the absence of the Headteacher) is responsible for the authorisation of invoices and cheque/Bacs payments ensuring they fall within the agreed limits of delegation (for ordering). Invoices not falling with the stated limits must be referred to the Finance Committee or Governing Body as appropriate.
6. The Head Teacher, Administrator and School Finance Officer are authorised cheque signatories for amounts within the limits stated above. A member of the SMT will have the authority to be a cheque signatory but is only given that responsibility in a situation when the other signatories are not available. Written approval from the Finance Committee or the Governing Body, as appropriate, must be received for amounts in excess of the limits stated above.
7. Each payment must be signed by two authorised signatories.

Urgent Matters or Emergency Payments

1. Where, within the definition set out in Para 43 (3) of the Education (School Government) (England) Regulations 1999 any function of the Committee needs to be exercised as a matter of urgency, the Chair of the Finance Committee shall have the power to act in order to avoid any delay which would be likely to be seriously detrimental to the interests of the school, a registered pupil or his/her parent, or a person employed to work at the school.
2. (The definition of “delay” is “a delay for a period extending beyond the day preceding the earliest date on which it would be reasonably practicable for a meeting of the Governing body, or a committee of the Governing body to whom the function in question has been delegated, to be held”).

6. Budget Setting

1. The Headteacher/ Deputy Headteacher (in the absence of the Headteacher) and SBM (SBS Ltd) are responsible for the detailed preparation of an annual school budget which addresses the strategic aims and targets established by the Finance Committee. In constructing the budget, the Headteacher must take account of priorities identified in the School Development / Improvement Plan, incorporating specific costs as detailed in the plan.
2. In producing the budget, the Headteacher should consult with other members of staff as appropriate to ascertain detailed requirements and cost pressures for the coming year.
3. The Finance Committee should meet in the Autumn term to consider a broad budget strategy. In order to determine appropriate expenditure levels, the committee should consider the overall level of income expected from local authority budget, grants and school generated income, together with any anticipated balance to be carried forward into the following financial year.
4. Detailed formulation of the budget should take place in Spring term, and the Finance Committee should approve the detailed budget plan following receipt of the final local authority budget allocation.
5. The full Governing Body must subsequently approve the full budget, and minute this approval. The approved Budget Plan spreadsheet template must then be submitted to the Schools Finance Team, along with a signed statement by the Chair of Governors, by the required deadline.
6. Total budgeted expenditure should not exceed the total anticipated in-year income plus or minus any balance brought forward from the previous year. If it appears that a deficit position cannot be avoided, the Head and Chair of Governors must inform the Schools Finance Team immediately as the local authority must approve a Deficit Repayment Agreement (DRA) involving an appropriate recovery plan.
7. In constructing the detailed budget, in line with borough guidance documents, factors for consideration include:-
 - current and previous year's expenditure levels on individual budget headings
 - staff pay awards and increments, and known changes *
 - anticipated price inflation, as provided by the LA
 - changes in the supply of services and contracts (traded services, utilities etc.).
 - changing School Development Plan priorities
 - any anticipated changes in pupil numbers
 - the resulting impact on staffing structures

Budget Monitor

1. It is the responsibility of the Head Teacher/the deputy Headteacher to monitor the school expenditure on a monthly basis and to report to the Finance Committee on a termly basis as set out in the Financial Regulations.
2. It is the responsibility of SBM (SBS Ltd) to produce an up to date Income & Expenditure report for the Head Teacher on a monthly basis reflecting the budgetary position, following the previous month's salary reconciliation.
3. It is the responsibility of the Budget Holders to monitor their budgets ensuring that they stay within the limits of their allocation and ensure that the allocations are used in accordance with any agreed bids and plans.

7. Cash Management/Staff expenses

1. Chelsea Community Hospital school no longer maintains a petty cash fund. All small, miscellaneous expenses should be submitted for reimbursement through the standard expenses process. Details of how to submit claims are included in the expenses policy.
2. Personal expenditure must be authorised on an expense claim form in advance, in accordance with "Delegated Authority" above. Claims may include spending on travel for staff and students between sites, trips and integration to new schools.
3. All claims will be charged against the appropriate cost centre and the ledger code must be clearly stated on the petty cash voucher prior to claims being paid.

The expenses claim must be:

- o completed in full
- o dated
- o be accompanied by a valid receipt
- o Signed by the claimant
- o Each site will have an annual budget of £ 500 which will include consumables and miscellaneous items. The site manager will be responsible for monitoring this budget. The

spending report from FMS should be sent to the Headteacher termly by the Finance officer.

○
4. VAT receipts **MUST BE** obtained wherever possible.

5 . All claims must be authorized by the head teacher/Deputy Headteacher, with approval confirmed either by their signature on the claim form or by email

6. Petrol purchases for the school minibus are an exception to the normal purchase procedures. The school has an Esso charge to use. Bills are paid by direct debit each month and are card which delegated staff are permitted reviewed for reasonableness by the Finance Officer.

7. All claims will be paid by BACS.

Banking

1. The Head Teacher is responsible for ensuring that monthly bank reconciliations are carried out between bank statements and school accounting records prepared by SBM (SBS Ltd)
2. All direct debits on the bank statement must be appropriately processed through FMS, recording expenditure accurately against the relevant cost centres.
3. SBM (SBS Ltd) must prepare and sign the bank reconciliation and the Head Teacher must counter sign.
4. All discrepancies must be investigated immediately by SBM (SBS Ltd).
5. No school income or expenditure must be routed through staff members' bank accounts.
6. All cheques drawn on the school bank account must be crossed "account payee only."
7. Cheques must never be pre signed.
8. Any unused cheques must be kept secure when not in use.
9. The Head Teacher, Finance Officer, Administrative Officer and a member of the SMT are signatories for the school's bank account.

Use of the Bank Charge Card

1. The charge card can be used for expenditures that are for goods or services where the usual order and invoicing system is not appropriate or possible.
2. All Budget Holders must send a copy of their order to the Finance Officer immediately. All orders for the charge card use must be within the limits as stated in the scheme of delegation.
3. Staff must consider price, quality and appropriateness when ordering goods and services using the charge card.

8. Purchasing, Procurement and returns

Contracting/ Tendering

The Governing Body, having adopted the RBKC Scheme for Financing Schools document, will abide by the regulations concerning contracts and tendering.

Purchasing

1. Staff must consider price, quality and appropriateness when purchasing goods and services.
2. If the lowest quotation is not accepted this must be reported to the Head Teacher.
3. All Budget Holders must send a copy of their order to the Finance Officer immediately.
4. As stated in the scheme of delegation, all orders raised by Budget Holders must be within the limits stated, raised on the schools' internal order forms and passed to the Finance Officer. Individual Budget Holders are responsible for verifying their ordering limits and checking their budget position prior to submitting an order to a supplier.
5. Where the Head Teacher is the authorised designate, the School Finance Officer must ensure that orders are duly authorised prior to submitting to the supplier.

6. All orders must be clearly marked with the appropriate Budget Cost Centre for allocation.
7. For services where an order is not appropriate, for example, utilities and supply, the school will use the Non-order invoicing system on FMS.
8. Annual Curriculum Order Approval: The Head Teacher/ Deputy Head teacher will review and approve the school's annual curriculum bids set by the budget holders by the end of summer term. This approval will serve as authorization for the Finance Officer to proceed with all agreed curriculum related purchases.
9. Financial Oversight and Reporting: the Finance Officer will prepare and submit a spending report of all curriculum expenditures to the Head Teacher at the end of each school term. T
10. For orders that are made by telephone, a copy of the order must be emailed to the Finance Officer. If the resources is not in the agreed budget, the amount must be authorised by the Head Teacher.
11. Copies of orders must be filed in the School's Office.

Inspection Copies

1. Inspection copies must be ordered in the same way as other items (i.e. by following the above steps).
2. Ensure that inspection items not required are returned to the supplier with the invoice by the due date.
3. Any member of staff receiving inspection copies must inform the Finance Officer that books are either being ordered officially or sent back by return.
4. Any items not returned by the due date will be charged to the relevant budget holder's budget.
5. For items being retained, the invoice must be passed to the Finance Officer for payment.

Delivery Notes

1. Delivery Notes must be carefully checked, and individual items ticked off, as they are proof of receipt of goods.
2. Any items recorded on the delivery note but not included in the delivery must be queried with the supplier.
3. Delivery notes must then be passed to the Finance Officer and these must be attached to the copy of the orders. (It is not necessary to use the delivery note module on FMS).
4. In the event that a delivery note is not provided with the goods the receiving staff member must send an email to the Finance Officer. This email must serve as confirmation that the goods have been received. The email must include the following information: The suppliers name, date of delivery and the description of goods received.
5. Postage and Packing must be charged to the relevant cost centre.

Invoice and expenses processing

On receipt of invoices the Budget Holder must certify that the goods or services have been received in accordance with the order and the delivery note attached to the invoice (where applicable).

1.The invoice certification should confirm that:

- the goods supplied, work done, or services rendered have been satisfactorily carried out and that the order has been completed.
- The charges are correct and payment terms are in accordance with the quotation or contract.

2. The Finance Officer should ensure that:

- All appropriate discounts have been taken (i.e. discounts for early payment)
- The invoice has not been previously certified for payment (photocopies, faxes or statements should NOT BE certified).
- The proper entries have been made in the inventories or stores record.

- Any VAT recoverable on the payment has been identified and coded accordingly.

It is the Finance Officer's responsibility to ensure that:

- All expenditures are accurately recorded in FMS in a timely manner, normally within the working week.
- All salary payments must be entered monthly against the relevant employee ledger codes and cost centres and filed securely in the School Office.
- All appropriate orders, invoices and cheque payments must be entered in FMS in a timely manner against the relevant ledger codes and cost centres.

Payment Authorisation

The authorising officer must confirm that:

1. The invoice has been correctly certified and coded.
2. The invoice has not been previously paid. Payment will be made on original invoice only. Payment may be made on emailed invoices or statements which are checked and certified that they have not been paid previously.
3. The expenditure is covered by an approved budget provision.
4. Invoices must be filed and marked as "Paid" digitally.

Payment Process

1. All certified invoices must be recorded on FMS and paid by the Finance Officer within the time scale set out on the invoice.
2. Bacs report gets signed by the Headteacher and Administrator and saved in the appropriate monthly digital folder.
3. All payments must be made within the time scale set out on the invoice, normally within 30 days of receipt of invoice.

4. Bacs payment is a preferred method and must follow the same authorisation process as cheque.
5. Suppliers advising of changes in bank details, must be independently verified by telephone or in writing before new payments are authorised.

9. Debt Write Off

1. It is the responsibility of the Head Teacher to ensure that all measures are taken to minimise the risk of outstanding debts.
2. Where there is overdue debt, it is the responsibility of the Finance Officer to follow up. If after all reasonable attempts have been made to recover the debt, the outstanding monies have not been collected, the Finance Officer should refer to the Head Teacher and Finance Committee for authorisation to write off the debt.
3. A list of all bad debtors is to be kept at the school for referral.
4. All debt write-offs over £500 will be subsequently referred to the LA for approval.

10. Income

1. It is the responsibility of the Finance Officer to ensure that all income is paid into the school's bank account promptly and recorded in the FMS system accurately on receipt.
2. Income received by cheques must be individually and clearly entered into the bank account paying in books stating the date, the income provider/or the reason for the income and the amount.
3. It is the responsibility of the Finance Officer to ensure that all income received from the LA is recorded accurately in the school accounts including the accurate recording of VAT reimbursements.

Pupil Premium & PE Grant

1. It is the responsibility of the Head Teacher to report on the progress of pupils, the outcomes and use of the annual Pupil Premium funding. A report must be uploaded onto the School's website by the DFE deadline each year.
2. It is the responsibility of the Head Teacher to report on the use and outcome of the annual PE Grant within the school. A report must be uploaded onto the School's website by the deadline each year.

11. School Meals

1. It is the responsibility of the Head Teacher to ensure that pupil free school meal eligibility for solely registered pupils is checked annually and verified via the DfE GIAP service.
2. All payment for School Meals must be receipted and recorded accurately. Payment will be made using HUGGG vouchers only.
3. Information relating to payments must be kept in a secure system allowing information to be easily obtained for reporting purposes and returns.
4. All returns must be completed within the timescales to the LA for monitoring the Universal Free School Meal scheme uptake.
5. Meals are only available to pupils when on site at school unless special circumstances are authorised by the Headteacher in advance.

12. Reporting

1. It is the responsibility of the Head Teacher to ensure that all reports are completed accurately and submitted to the LA as per the timetable. These should be signed and dated by the preparer (SBS Ltd) and signed and dated by the reviewer (Head Teacher).
2. It is the responsibility of the Head Teacher to report to the Finance Committee on a termly basis on the financial position of the school.

13. Asset Register/Equipment Register

1. The ICT Manager and Site Senior Managers are responsible for ensuring that an up to date School Asset Register is maintained recording the purchase cost, purchase order/ invoice number,

location, model number and unique security number of all ICT equipment which was purchased for more than £300.

2. The School Asset Register must be updated on an annual basis.

14. Disposal of Assets

1. All write-offs/disposals of assets above a disposal value of £300 must be authorised by the Finance Committee and recorded appropriately in the school accounts.
2. ICT equipment is decommissioned and recycled, given to Charity or sold to staff at a nominal value. In all other circumstances, the school has adopted the LA's Scheme for Financing Schools, financial procedures.

15. Payroll/Personnel

1. Monthly payroll journal must be recorded against the individual members of staff on FMS by the finance officer or SBM (SBS Ltd). The Headteacher / (The Deputy Headteacher in their absence) is responsible for authorising the final payroll report at the end of each month in the Xeinaidin payroll portal.
2. Any discrepancies or errors in payroll must be reported to Xeinaidin for amendment within a month of receiving the report.
3. Details of all new staff members must be input into the budgeting software (currently SBS budgeting) and contracts set up.
4. Payroll payments must be paid by Xeinaidin from the school Bank account as a third-party authoriser.
5. Monthly payroll monitoring must be undertaken by the SBM (SBS Ltd) to clarify the accuracy of the payroll payments.

16. Head Teacher's and Leadership Pay

1. It is the responsibility of the Chair of Governors and Head Teacher to ensure that Head Teacher's Pay is in line with the National Guidelines on Head Teacher's Pay.
2. The School Group and ISR must be confirmed for the School. All increments or changes to the Group or ISR must be supported by a full

audit trail showing the rationale and agreement of the Governing Body.

17. Data Security

1. It is the responsibility of the ICT Manager to ensure that the school's computer system is backed up on a daily basis to prevent any loss of data in the event of a malfunction or the computer being stolen. This responsibility is delegated to the ICT team.
2. In the event of an emergency, the schools Disaster Recovery Plan will be implemented. This is held by the school's IT manager.

18. Contracts

The Head Teacher will ensure that all bought in professional services and contracts are monitored to ensure value for money for the school. Contractor's performance will be formally assessed and recorded by the Head Teacher and/or SMT and reported to the Finance Committee when appropriate.

19. Monthly/Quarterly Reporting – LA Requirements

The following monthly reports must be submitted by the Finance Officer or SBM (SBS Ltd) to the schools finance team by the due date given by the LA

1. Quarterly CFR1 and 2 report with budget monitoring statement– signed by preparer & Reviewer together with other supporting documentation.
2. Monthly VAT reconciliation Template

These reports must be submitted by email to the LA.

20. Audit

1.It is the responsibility of the Head Teacher to provide the following reports to the Finance Committee annually for scrutiny by the Governors.

- Supplier List – showing payments made annually.

- Employee Expenses – showing name, amount and detail (where necessary).
- Employee Overtime – showing hours claimed and detail (where necessary).

Appendix: Financial Timetable

Date	Action
December/January/ February	<ul style="list-style-type: none"> • Draft Strategic Budget Plan for next Financial Year • Review School Improvement Plan/Asset/ICT Management Plans • Calculate detailed budget costings • Review present year's expenditure • Discuss budget with other stakeholders, ie. Finance Committee, Senior Management Team Place all final orders by end of February <ul style="list-style-type: none"> • Cancel all items that are not likely to be received within the current financial year
March/April	<ul style="list-style-type: none"> • Budget Notified • Compare budget with draft budget make adjustments where required • Ensure all goods ordered are received for present year • Chase orders that have been placed but not delivered • Complete salary reconciliations • Complete Bank Reconciliations • Complete year end liabilities
May	<ul style="list-style-type: none"> • Finalise present year accounts • Finalise budget, present to Finance Committee. Budget approved by Governing Body and sent to LA • Set Budget up on FMS • Allocate budgets to budget holders In time for new academic year • Budget holders to prepare bids in time for new academic year

Monthly/Quarterly	<ul style="list-style-type: none">• Reconcile monthly salary payments• Monitor monthly expenditure• Produce Monthly monitoring Reports• Reconcile Bank Statements/Petty Cash• Produce monthly/quarterly reports for LA
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