



FINANCIAL DELEGATION TO THE HEADTEACHER POLICY

MARCH 2018

**Delegation to Headteachers of duties & responsibilities arising from
Standing Orders & Financial Regulations.**

The following areas require consideration by the Governing Body regarding its level of delegation to the Headteacher. The governing body should record by minute its decision in each case.	Delegate Yes/no	Define level of delegation if appropriate
Revenue budget- Preparation		
Preparation of a detailed budget from the total sum allocated to the school.	Yes	Head – DOR - Resources committee
Submission of budget to Governors for approval.	Yes	Head – DOR - Resources committee
To advise the Education and Borough Treasurer's Department of the approved budget allocations.	Yes	DOR
Revenue Budget – Control		
To ensure the school accounting system reconciles with the accounting information periodically provided by Borough Treasurers.	Yes	DOR
To ensure that adequate systems and procedures are in place to effectively monitor the budget.	Yes	DOR
To ensure budgetary control statements are completed as necessary and submitted to the relevant Governors' meeting or committee if delegated.	Yes	DOR
To advise Governors of likely over / underspending not covered by virement.	Yes	Head – DOR
To exercise virement between budget headings for amounts more than those permitted by the Headteacher by the school's financial regulations. (The virement limit for the committee is from £10,001 to £25,000 in normal budget headings and up to £70,000 for staffing).	Yes	DOR
To report any virement exercised to the relevant Governors' meeting or committee.	Yes	DOR
To submit requests ,approved by the Governing Body to transfer between "Employee" and "Non Employee" budgets and variations to advances in anticipation of "cash flow" difficulties.	No	
Revenue Budget – Accounting Procedures Year End		
To supply information to the Treasurer in such form and by such date as he may determine to enable him to close the Council's accounts promptly.	Yes	DOR
Revenue budget – Accounting Procedures General		
To ensure that sound financial systems and adequate financial records are maintained to secure the effective management of the delegated budget.	Yes	DOR
Income		
To review annually sources and levels of income and charges and report to Governors or committee.	Yes	Head – DOR
Insurance		
To ensure that insurance matters are dealt with in accordance with the responsibilities outlined in Financial Regulations.	Yes	DOR
Expenditure		
To place orders and contracts in the specified form for the supply of goods or materials, or in the execution of any work up to the value of £15000 and having regard for the need for tenders and quotations as detailed in Standing orders.	Yes	DOR

To place orders or contracts between £10000 and £30000 in value without the need to seek tenders provided that he had received 3 written competitive quotations. Details of these contracts shall be reported to the Governing Body at their next meeting with the value of each competitive quotation received. If it is impossible or disadvantageous to obtain 3 written quotations, the reason for this shall be recorded.	Yes	Head - DOR
To incur expenditure on any goods or services related to the objectives of the school up to a value of £20000 provided that the expenditure can be met from within the appropriate approved budget heading and that no liability in excess of £10,000 is incurred in any future year, and such liability will be reported to the Governors at the next meeting.	Yes	Head - DOR
General Note: If the quotes/tenders procedure is delegated to the Headteacher it will be necessary for Governors to receive reports of all quotes obtained.		
All orders for goods of value £20000 and above or with an annual commitment of more than that amount shall be subject to the prior approval of the governing body.		
Security		
Maintaining proper security at all times and for all buildings, stocks, stores, furniture, equipment, cash etc.	Yes	Head - DOR
Salaries, Wages & Pensions		
To notify the Director of Education in a form prescribed by him of all matters affecting the payment of such emoluments.	Yes	DOR
Unofficial Funds		
To ensure the funds are held in separate bank accounts, identified in the name of the school and for which the signatures of at least 2 named persons shall be required to effect withdrawal from the account.	Yes	DOR
To inform the governing body at the end of each school year of the unofficial funds in existence or that have existed during the year, indicating the general purpose of each fund.	Yes	DOR
To submit to the Governing body at the end of each school year a statement of the accounts for each fund signed by the Headteacher and an Auditor approved by the Governing Body.	Yes	DOR

This policy was reviewed and approved by the Full Governing Body on 13th March 2018

Next review date: March 2019