Finance Policy

Our Vision

As a church school, rooted in Christian values, our vision is inspired by the miracle of the loaves and the fishes. This demonstrates God's provision and care for us all through the generosity of one young child. By valuing each individual within our school family, we enable everyone to grow and flourish at Broadwas by providing a relevant, inclusive and knowledge rich curriculum in a stimulating, fun and loving environment.

At Broadwas we 'Live Our Values Everyday'.

Introduction

The main purpose of this Policy is to set a framework for sound financial management and boundaries within which the Headteacher, Governors and staff can operate. The school's financial arrangements comply with the current financial regulations[1], standing orders and schemes of delegation[2] issued by Worcestershire County Council and guidance issued by the Government.

Note: *The term governing body is used to mean the full governing body or its committees, where responsibility can be delegated to a committee. Similarly, the term Headteacher is used to mean the Headteacher or other member of the school's staff, where responsibility has been delegated to that member of staff.*

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[1] WCC financial regulations and standing orders are available from Worcestershire County Council's website @ www.worcestershire.gov.uk

[2] A copy of Worcestershire's Fair Funding Scheme for Financing Maintained Schools is available from the Liberata Schools Finance Team 01905 844903

[3] Further guidance on the School Improvement Plan/School Development Plan, linking the budget to school improvement is available in Summary Document S1.5 The School Development Plan on the FMSiS National Archives Website

C Financial Roles and Responsibilities of Headteacher & Staff [4]
D Financial limits of delegated authority
E Minimum reporting requirement for Governors and LA
F Procurement Policy
G Lettings Policy[5]
H Charges & Remissions Policy[6]
I Asset Management Plan[7]
J ICT Policy & Acceptable Use Policy[8]
K Financial Procedures Document including Finance manual
L School Insurance Policies[9]

Reviewed and approved by the Full Governing Body[10] 14/11/2022

Signed by: -

Headteacher ………James Dennis……………………………………………………..

Chair of Governors ……Emily Dimmick……………………………………...

POLICY

[4] Roles and Responsibilities i.e. written statement of roles and responsibilities of Headteacher and staff with a finance management responsibility. Include a Staff structure chart.

[5] Further guidance on lettings can be found in the publication "Casual Lettings – The Hiring Out of School Facilities Lettings Policy" Available from the Liberata Schools Finance Team 01905 844903

[6] Guidance about Charges and allowances can be found in the "Information for parents booklet" This explains when charges can or cannot be made e.g. for instrumental music tuition, residential activities, swimming, examinations, school meals and milk, etc and gives guidance on charges for families on low income. The Charges and Remissions policy should be available to parents and carers.

Available on the WCC website: Schools/School Admissions/School Admissions Booklet & Guides

Guidance notes on Charges & Remissions are also available from Babcock Prime Governor Services 01905 678200

The school should also have a policy on charges for staff e.g. private phone calls, photocopying etc in their Staff handbook.

[7] Further guidance on Asset Management Plans is available from Nicola Parkin, the Asset Management Officer at Place Partnership Limited 01905 673190

[8] Further guidance on what should be included in you ICT Policy & Acceptable Use Policy is available from IBS Schools (CAPITA).

[9] For advice on insurance matters, please contact Karen Seabright, Insurance Officer on 01905 846515 or download resource document R27 Insurance: A guide for Schools (2003), on the archived FMSiS website.

[10] The Finance Policy should be updated and reviewed annually by Governors.

A Governance

The Governing Body is collectively responsible for the overall direction of the school and its strategic management. This involves determining the guiding principles within which the school operates and making decisions, for example, how to spend the school's delegated budget. It is legally required to agree the school's annual budget plan.

The governing body has a strategic role to realise its mission as a Foundation school and has responsibility for setting educational and financial priorities, for oversight of sound financial management and for ensuring the budget is managed effectively. It is also responsible for ensuring the school meets all its statutory obligations and, through the Headteacher, complies with the LA's financial regulations or standing orders.

- **A1** The Headteacher is responsible on a day-to-day basis for the management of the school's finances within the approved budget in accordance with the Governors' policy on best value, Appendix A and in line with the School Improvement Plan, Appendix B. The Headteacher has no authority to exceed the approved budget and must operate within the financial limits of delegated authority, Appendix D. The roles and responsibilities of the Headteacher and other staff in relation to financial decision-making and administration are detailed in Appendix C.
- **A2** A resources committee has been set up to consider strategic financial issues on behalf of the governing body and its remit and membership is reviewed annually.
- **A3** The financial limits of delegated authority of the governing body are detailed in Appendix D. Details of the Committee structure; constitution and current membership are available from the Clerk to Governors.
- **A4** The governing body has agreed with the Headteacher the minimum frequency, level of detail and general format of the financial information to be provided to it, especially in relation to budget monitoring reports Appendix E.
- **A5** Minutes are taken of all meetings of the governing body and its committees and include all decisions and by whom action is to be taken.[11]
- **A6** The governing body maintains a register of interests of governors[12], the Headteacher and any other staff who may influence decisions in any matter concerning the school. This is open to examination by governors, staff, parents and the LA. "Declarations of interest" is a standing agenda item on all Full Governors and sub-committee meetings.

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[11] A Guide to taking minutes for meetings of the Governing Body and its Committees can be found in resource document R117 on the archived FMSiS website and further details are available from Babcock Prime Governor Services 01905 678200

[12] Further guidance and a pro-forma for registering business interests are available from Babcock Prime Governor Services 01905 678200

Resource document R81 General Code of conduct and registration of interests for senior staff (2005), Ofsted publication on the archived FMSiS website is also useful.

B Financial Planning

The Headteacher and Governors have a clear view of how they intend to use the school's resources in future years to achieve their educational priorities.

- **B1** The school has a School Improvement Plan (SIP), which includes a statement of its educational goals to guide the planning process.
- **B2** The SIP covers in outline the school's educational priorities and budget plans for the next three years, showing how the use of resources is linked to the achievement of the school's goals.
- **B3** The SIP states the school's educational priorities in sufficient detail to provide the basis for constructing budget plans for the next financial year.
- **B4** Any new initiatives are carefully appraised in relation to all likely costs and benefits and their financial sustainability before being approved by the governing body.
- **B5** The SIP states intended expenditure on any significant changes from the previous financial year.
- **B6** A formal timetable and procedures are drawn up for constructing the SIP and budget to ensure that the governors have time to consider all relevant factors.
- **B7** There is a clear, identifiable link between the school's annual budget and its Improvement Plan (SIP).
- **B8** The Headteacher presents a draft budget in line with the SIP to the Resources Committee for approval in March. This should include sufficient detail and supporting information to enable Governors to make an informed decision. The draft budget will take account of the agreed staffing structure, known inflationary and incremental staff increases and known staffing changes for September. It should cover in detail the next financial year and forecasts for the following two financial years, based on realistic estimates of all expected expenditure and income, including grant income, so that planned expenditure does not exceed the available budget.
- **B9** The governing body ensures that the main elements of the school's budget are periodically reviewed so that historic spending patterns are not unhelpfully perpetuated.
- **B10** The Headteacher profiles[13] the budget and forecasts cash flow[14] to take account of likely spending patterns taking account of seasonal factors, inflationary factors and previous trends if appropriate.
- **B11** Any budget surpluses are earmarked for specific future needs to ensure that pupils benefit from a planned approach to spending that does not deprive them of resources in any given year. The Governors have agreed a policy on "reserves"[15] and this is in accordance with the Local Authority regulations on surplus balances[16].

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[13] Budget profiling is an accounting term meaning a forecast of spending or income at different times during a year. Comparison with it helps managers to detect when the budget starts to get off track and hopefully allows enough time for corrective actions to be taken i.e. it serves as an early warning system.

[14] Guidance for cash flow management and a cash flow pro-forma is available in resource document R23A on the archived FMSiS website.

[15] The school should have a policy on "reserves" which has been explicitly agreed by the Governing Body, at a level they feel is justified for their school. This should be minuted.

[16]16. WCC challenge schools with excess surplus balances. Using DfE guidelines a school's uncommitted surplus balance should be no more than 8% for Nursery, Primary and Special schools and 5% for Secondary schools of in-year funding. In recognition that there are small primary schools in Worcestershire for which an

- **B12** Once the budget has been discussed and agreed by the Resources Committee, it is presented to the Full Governing Body for consideration and approval before the beginning of the relevant financial year.
- **B13** The Headteacher forwards details of the approved budget to the LA by the 1st May each year. Any subsequent budget changes are enacted in accordance with the Scheme of Delegation and notified promptly to the LAwith the initial submitted
- budget on 1 May each year.

C Budget Monitoring

The Headteacher and Governors regularly monitor income and expenditure against agreed budgets and maintain financial control by reviewing the current position and taking remedial action where necessary.

- **C1** The Headteacher produces regular budget monitoring reports for income and expenditure, including sums committed but not yet paid and outturn forecasts, against the approved budget. The approved budget is the original budget approved by Governors as reported to the LA, plus any additional funding and any approved virements. These reports are reconciled with the finance team.
- **C2** The Headteacher will provide reports to the Resources Committee and the LA on a regular basis in accordance with the agreed timetable and minimum reporting requirements, as detailed in Appendix E. The Headteacher will provide budget monitoring reports to the Resources Committee at least once a term showing any significant variances against the budget with explanatory notes and, where necessary, remedial action plans including virements.
- **C3** The Headteacher monitors expenditure on the initiatives set out in the School Improvement Plan.
- **C4** Where budget elements have been devolved, departmental budget holders receive and review reports half-termly (or on request) comparing the amount spent or committed to date against their budgets. The Headteacher monitors these reports periodically and takes action where necessary.

D Purchasing

The School achieves the best value for money they can from all their purchases, whether goods or services as detailed in the Governors' policy on Best Value, Appendix A. In this context, value for money is about getting the right quality at the best available price. This often means looking further ahead than the immediate purchase, especially

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8% carry forward would be insufficient, the cost of one full time teacher at the top of the main scale (plus on-costs), is also allowed.

Local Authorities are authorised to claw-back surplus balances that are not permitted under their Scheme for Financing Schools. Permitted balances include prior year commitments; unspent grants and funds for other specific purposes agreed by the Local Authority (e.g. building works). Schools will be able to build up reserves towards particular projects but cannot defer implementation indefinitely.

Schools with uncommitted surplus balances in excess of the above limits and not subject to formal re-organisation may be asked to complete a pro-forma providing details of how they intend to spend their surplus. Financial records will be examined to see if this happens.

when selecting equipment, and taking into account associated costs such as supplies and maintenance.

- **D1** The school always considers price, quality and fitness for purpose when purchasing goods or services.
- **D2** Prior approval from the governing body is obtained for all expenditure above the limit predetermined by Governors in Appendix D and F.
- **D3** Competitive quotations/tenders are to be obtained wherever possible in accordance with Appendix D and F. Written quotations should be obtained for all expenditure above the limits predetermined by Governors in Appendix D and F, unless it is impracticable to do so. In such circumstances, the reasons for not doing so should be reported to the governing body.
- **D4** Where a quotation other than the lowest is accepted, the reasons for this decision is reported to the governing body and included in the minutes of the relevant meeting.
- **D5** All purchases estimated to exceed an amount predetermined by Governors in Appendix F, must be put out to tender, using a form common to all tenderers, on the basis of a detailed description or specification of the goods or services required and in accordance with the procedures set out in Appendix F.
- **D6** Contract specifications (for example cleaning, catering and grounds maintenance) define the service to be provided in terms of its nature, quality standards, information and monitoring requirements and contract review procedures.
- **D7** The school should not enter into any financial agreement with capital implications without the approval of the Diocese and the LA as appropriate. If a lease arrangement is entered into, this should represent good value for money and be an 'operating' lease, not a financial lease[17].
- **D8** Official, pre-numbered orders are used for all goods and services except utilities, rents, rates and petty cash payments. Verbal orders are kept to a minimum, but if required for reasons of urgency or emergency, they must be confirmed by a written order.
- **D9** Orders are used only for goods and services provided to the school. Individuals must not use official orders to obtain goods or services for their or others' private use.
- **D10** All orders must be approved electronically on the school's finance system by a member of staff approved by the governing body to be an authoriser.
- **D11** The authoriser of the order should be satisfied that the goods or services ordered are appropriate and needed, that there is adequate budgetary provision and that quotations or tenders have been obtained if necessary.
- **D12** When an order is placed, the estimated cost is committed against the appropriate budget allocation so that it features in subsequent budget monitoring.
- **D13** The school checks goods and services on receipt to ensure they match the order and the invoice is marked accordingly and the check is recorded on the school's finance system. This is not done by the person who signed the order.
- **D14** Payment is made within time limits specified in law for the payment of debts and only when a proper (original) invoice has been received, checked, coded and approved for payment manually or on e5 for payment. Supplier payment terms and condition should be complied with and any late charges will be paid from the school budget.
- **D15** The school maintains a list of Authorising officers.

[17] Further guidance on leasing and a leasing assessment form is available from the Liberata Schools Finance Team 01905 844903

- **D16** The school maintains a list of staff authorised to certify invoices for payment.
- **D17** The procurement cardholder and transaction administrators (where applicable) undertake their full responsibilities with the card, including adhering to all security procedures, processing transactions on the RBS portal, posting to the school's finance system and processing any disputes. This is completed in accordance with the published Procurement Card Policy and Procedures[18]

The financial roles and responsibilities of staff and a list of named Budget Holders can be found in the Financial Procedures document Appendix K.

E Financial Controls

The Governors have systems and internal financial controls in place to protect the school's resources from loss or fraud, to safeguard staff and governors and to ensure that information provided about how the budget is being spent is accurate and timely.

- **E1** The governing body ensures that the school has written descriptions of all its financial systems and procedures in the School's Financial Procedures document Appendix K. These are kept up to date and all appropriate employees are trained in their use.
- **E2** The Headteacher ensures that financial control is maintained in the absence of key personnel through staff training or by arranging job shadowing. Staff and Governors have completed a Financial Management Competencies matrix analysis[19].
- **E3** The Headteacher ensures that duties related to financial administration are distributed so that at least two people are involved. The work of one acts as a check on the work of the other and all checks are fully documented.
- **E4** The school maintains proper accounting records and retains all documents relating to financial transactions for at least the period recommended by the LA i.e. 6 years plus the current year and will provide auditors with any documentation and explanations they consider necessary. The disposal of records after this period will be undertaken in a secure and appropriate manner as outlined in the ICT policy.
- **E5** There is a clear audit trail, with all financial transactions being traceable from original documentation to accounting records, and vice versa
- **E6** Any alterations to original documents such as cheques, debtor accounts and orders should be discouraged. Amendments should be made by cancelling the original document and reissuing.
- **E7** All accounting records are securely retained when not in use and only authorised staff are permitted access.
- **E8** The Headteacher ensures that all expenditure from sources of earmarked funding/grants is accounted for separately and transparently and that the funding is used for its intended purpose. Extended School initiatives are also identified separately on finance system.
- **E9** The Headteacher shall immediately inform the Chief Internal Auditor of any loss or financial irregularity or suspected irregularity, or of any circumstances which may

[18] The Procurement Card Policy and Procedures documents are available from the Liberata Schools Finance Team 01905 844903

[19] You can download the financial management skills matrix for governors from, the "Additional Resources" page in the "Support Notes" section of the DfE SFVS webpages.

suggest the possibility of such loss or irregularity, including any affecting cash, stores or other property of the School.

- **E10** The Headteacher must ensure that all staff have received appropriate training to ensure they are trained to an appropriate level to use the finance systems and carry out financial tasks.

F Income

The Headteacher and Governors have appropriate controls in place to ensure the security of income.

- **F1** The governing body has established a Charging Policy for School trips, music tuition, private photocopying, private telephone
calls and the supply of other goods or services; see Appendix H. The full governing body reviews these policies annually.
- **F2** Proper records are kept of all income due.
- **F3** All lettings are authorised by the Headteacher within a framework determined by the governing body and are recorded in a diary or register; see Lettings Policy Appendix G.
- **F4** The responsibility for identifying sums due to the school is separate from the responsibility for collecting and banking such sums.
- **F5** Where invoices are required, they are issued within 30 days.
- **F6** The school keeps a written record of all cash paid. Receipts are issued for all cash payments over £50 and for other amounts on request
- **F7** Cash and cheques are locked away to safeguard against loss or theft.
- **F8** Collections are paid into the appropriate bank account promptly and in full. Bank paying-in slips clearly shows the split between cash and cheques and list each cheque individually. The receipt number(s) should also be referenced in the paying in book/sheets when income is banked to provide an effective audit trail between income received and banked.
- **F9** Income collections are banked intact and must not be used for the encashment of personal cheques or for making payments.
- **F10** The Headteacher reconciles monthly the sums collected with the sums deposited at the bank.
- **F11** The school has procedures for chasing any invoices, which have not been paid within 30 days.
- **F12** Debts are written off only in accordance with Appendix D and LA regulations[20], and the school keeps a record of all sums written off.
- **F13** The Headteacher ensures that machines taking money, including telephones, are emptied and the cash counted by two people.
- **F14** The Headteacher ensures that transfers of school money between staff are recorded and signed for.
- **F15** School procedures set out how VAT on income should be accounted for.

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[20] Writing off debts - where a school has its own bank account, the Governing Body is authorised to write off debts up to a level stipulated by the Chief Finance Officer, but must notify the Authority of any debts approved for write off. The current limit is set at debts up to and including £250. In the case of larger debts and for schools who do not have their own bank account, the school cannot write off these debts but must carry out procedures set out in WCC Financial Regulations and WCC Accounting Instructions. Governors can recommend writing off a debt but must notify Financial Services who has authority to approve that the debt is written off.

- **F16** School procedures stipulate that proper VAT invoices are issued from within the finance system and state WCC VAT registration number, which is GB 705 6721 42.

G Banking[21]

The Headteacher and Governors ensure that bank accounts are properly administered and controlled.

- **G1** The school obtains bank statements at least monthly and these are reconciled with their accounting records. Any discrepancies are investigated.
- **G2** All bank reconciliations are signed by the person performing the reconciliation. They are also reviewed and countersigned by someone who understands the reconciliation process and is a member of the senior leadership team.
- **G3** Individuals should not use their private bank accounts for any payments or receipts related to the school's budget or use the school's accounts for payment of their personal expenditure or income.
- **G4** The school should not enter into any loan agreements[22], other than with the LA, without the prior approval of the DfE and LA.
- **G5** School procedures stipulate that all cheques must bear the signatures of two signatories approved by the governing body. There should be at least three signatories on the bank mandate and at least two of these should be members of the Senior Leadership Team.
- **G6** School procedures ensure that supporting documents are made available to cheque signatories to safeguard against inappropriate expenditure.
- **G7** School procedures stipulate that all cheques drawn on the account(s) are crossed 'account payee only' to avoid the possibility of improper negotiation of the cheques.
- **G8** School procedures stipulate that manuscript signatures only are used and cheques should not be pre-signed.
- **G9** Chequebooks are held securely when not in use.
- **G10** The Headteacher maintains a list of all bank and building society accounts held and the signatories for each. Governors approve and annually review bank account signatories.

H Payroll

The school purchases payroll services and personnel services from Liberata under a Service Level Agreement. This arrangement is reviewed annually by the Governing Body. The Headteacher and Resources Committee review and agree annually the school staffing structure in line with the SIP.

- **H1** The governing body has established procedures, a 'Whole School Pay Policy', for the administration of personnel activities, including appointments, terminations and promotions.

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[21] Most of the Banking Section G is clearly directly applicable for bank account schools, but is also relevant for schools' imprest accounts.

[22] Details of the LA loan Scheme are available from the Liberata Schools Finance Team 01905 844903. Loans are available for larger purchases, to spread the cost over 2-4 years.

- **H2** The Headteacher ensures that, where practicable, the duties of authorising appointments, making changes to individuals' conditions or terminating the employment of staff are separated from the duties of processing claims.
- **H3** The Headteacher ensures that at least two people are involved in the processes of completing, checking and authorising all documents and claims relating to appointments, terminations of employment and expenses.
- **H4** The school has sent in the names and specimen signatures of certifying officers to the LA.
- **H5** The Headteacher ensures that only authorised employees have access to personnel files and that arrangements for staff to gain access to their own records are in place.
- **H6** All payroll transactions are processed through the payroll system.
- **H7** The Headteacher maintains a list of staff employed on the Arbor and iTrent HR systems. Procedures are in place to ensure that this list is updated promptly to reflect new starters and leavers.
- **H8** The Headteacher obtains regular reports on payroll transactions and ensures that these are checked them against the school's documentation on staffing and pay to ensure that they match. Detailed checking takes place to ensure that the right individuals have been paid the right amounts on at least a monthly basis. Any discrepancies are promptly investigated and resolved.

J Petty Cash

The Headteacher and Governors have proper controls in places to ensure that petty cash is secure and its use appropriate.

- **J1** The governing body has set out in writing an appropriate level for the amount of petty cash to be held which represents a balance between convenience and the risk of holding cash on the premises. The petty cash "float" is currently £20 but at high demand times, this can be increased by prior authorisation of the Headteacher.
- **J2** The Headteacher ensures that the petty cash fund is held securely and that only authorised employees have access to it. This is administered by the finance officer and locked in a petty cash tin stored in a locked filing cabinet.
- **J3** Payments from the petty cash fund is limited to minor items, individual claim limit £50, which have been approved in advance by an authorised member of staff.
- **J4** All expenditure from the fund must be supported by receipts, identifying any VAT paid. It is signed for by the recipient and countersigned by an authorised member of staff.
- **J5** Proper records are kept of amounts paid into and taken out of the fund.
- **J6** The amount in the petty cash fund is periodically checked against the accounting records and reviewed by an independent member of staff.
- **J7** Personal cheques are not encashed from the petty cash fund.
- **J8** The Headteacher must also ensure that any imprest account must be kept within a surplus balance.
- **J9** Where appropriate a cheque should be provided and has two signatories.

K Tax

The Headteacher ensures that the school complies with Value Added Tax (VAT)[23] and other tax regulations i.e. Income Tax[24] and Construction Industry Scheme (CIS)[25].

- **K1** The Headteacher ensures that all relevant finance and administrative staff are aware of VAT, Income Tax and the CIS regulations.
- **K2** School procedures stipulate that only proper VAT invoices are paid, as the school will not be reimbursed in the absence of such documentation.
- **K3** School procedures set out how VAT on business activities, school trips and other taxable activities should be accounted for.
- **K4** The school makes payments to contractors and subcontractors only in accordance with the Construction Industry Scheme (CIS).
- **K5** The school ensures that any payments to individuals for services such as lecturing, teaching or instructing are made in accordance with the Social Security (Categorisation of Earners) Regulations 1978.
- **K6** The Headteacher must also ensure all appropriate records are maintained to support any claims for VAT or Construction Industry Scheme.

L Voluntary Funds[26]

N/A

M Assets and Security

Assets are kept securely and recorded in an inventory.

- **M1** The Headteacher ensures that stocks/consumables (e.g. stationery, art materials) are maintained at reasonable levels and subject to a physical check at least once a year.

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[23] For further guidance on VAT, please contact the VAT officer on 01905 846521. WCC's "Accounting for VAT in schools" publication is available from the Liberata Schools Finance Team 01905 844903

[24] For further guidance on Income tax, please phone your normal contact in payroll.

[25]

- **Inspection of CIS Vouchers -**Subcontractors will no longer provide vouchers for inspection. Where appropriate, CIS status verification will be performed centrally by the Revenue Section in Financial Services via HMRC's online service.
- **Exemption for LA Schools -** Schools are not required to operate CIS provided that the construction work is commissioned by the School Governors, the Head Teacher, or a member of staff exercising the delegated authority of the Head Teacher **and** payment for the construction work is to be made from the school's delegated budget.
- **School Construction Work that is Not Exempt -** CIS is to be operated for school construction work when any of the following criteria is met - the construction work is commissioned centrally by the LEA or payment for the construction work is to be made from a centrally-managed budget.

Further guidance is available from the Revenue Officer on 01905 846561.

[26] "School Private Funds – "Instructions for the Management of School Funds" is available from the Liberata Schools Finance Team 01905 844903.

- **M2** Up-to-date inventories are maintained of all items of equipment with a replacement value exceeding £100[27] which are portable and particularly attractive. Such items are identified as school property with a security marking.
- **M3** The Headteacher arranges for inventories/stock books to be checked at least once a year against physical items. All discrepancies are investigated and any over £100 reported to the governing body.
- **M4** Whenever school property, for example musical instruments or computers, is taken off the school site it is signed for and a register noted accordingly.
- **M5** A record is kept of all write-offs and disposals of surplus stocks and equipment in accordance with the LA's regulations. This record is available for inspection by members of the Governing Body.
- **M6** Safes and similar deposits are kept locked and the keys removed.
- **M7** The governing body has a plan for the use, maintenance and development of the school's buildings; see Asset Management Plan at Appendix I.

N Insurance

The Headteacher and Governors regularly consider risks and take out insurance protection as appropriate.

- **N1** The school reviews all risks annually, in conjunction with the LA where appropriate, to ensure that the sums insured are commensurate with the risks.
- **N2** The governing body considers whether or not to insure risks not covered by the insurer, LA or voluntary body. The costs of such premiums are met from the school's delegated budget.
- **N3** The school will notify its insurers, the LA and other agent as appropriate of all new risks, property, equipment and vehicles which require insurance or of any other alteration affecting existing insurance.
- **N4** The school does not give any indemnity to a third party without the written consent of its insurers, the LA or other agent as appropriate.
- **N5** The school will immediately inform its insurers, the LA or their agent of all accidents, losses and other incidents that may give rise to an insurance claim.
- **N6** Insurance arrangements cover the use of school property, for example musical instruments or computers, when off the premises. Staff are advised that equipment is not insured if left unattended in a car.
- **N7** Details of all risks insured and the level of cover provided is detailed in Appendix L.

P Data Security

The school relies on computers to process and record personal, financial and other management data. Most of the controls in this section cover access to data held on computers. Refer to the School's ICT policy & Acceptable use policy in Appendix J.

The school is required to process and record personal, financial, and other management data and must keep this secure. Much of this data is held in an electronic format rather than on paper, therefore many of the controls in this section relate to IT systems and

[27] The current Inventory limit as given in WCC Accounting Instructions (1994) is £25. Internal Audit has advised that it would be reasonable for Governors to increase this limit to £100 if this is more practical for the school i.e. only include items with replacement value of £100 in your inventory. Schools may choose to include desirable items of a lower value

electronic data. Refer to the School's ICT policy & Acceptable use policy in Appendix J.

- **P1** The school, as a Controller, adheres to the UK GDPR and the Data Protection Act 2018, including registering as a data protection fee payer with the Information Commissioner's Office (ICO) and paying the relevant annual fee. The school's use of any electronic or relevant manual systems to process personal data must comply with this legislation.
- **P2** Computer systems used for school management are protected by password security to ensure that only authorised employees have access. Passwords are changed regularly, updated for staff changes, and are not shared.
- **P3** The Headteacher ensures that data is backed up regularly and that all back-ups are securely held in a secure fireproof location, preferably off- site.
- **P4** The Headteacher has established a recovery plan to ensure continuity of financial administration in the case of emergency.
- **P5** The Headteacher ensures that systems are in place to safeguard school software and data against computer viruses and the virus protection is updated regularly. To prevent viruses being imported, only authorised software is used.
- **P6** The governing body ensures that payment systems used by the school are PCI Compliant, providing the Local Authority with annual assurance of this compliance.
- **P7** The Headteacher must ensure School Finance Team are notified of any leavers holding an e5/CP license to enable the user to be disabled on the employee's contract end date.

APPENDICES

Appendix A

BROADWAS PRIMARY SCHOOL

BEST VALUE STATEMENT

Introduction
The governing body is accountable for the way in which the school's resources are allocated to meet the objectives set out in the school's development plans. Governors need to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in the school's achievements and services

What Is Best Value?

Governors will apply the four principles of ***best value****:*
- **Challenge** - Is the school's performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently? What do parents want?
- **Compare** - How does the school's pupil performance and financial performance compare with all schools? How does it compare with LA schools? How does it compare with similar schools?
- **Consult** - How does the school seek the views of stakeholders about the services the school provides?
- **Compete** - How does the school secure efficient and effective services? Are services of appropriate quality, economic?

The Governors' Approach

The Governors and school managers will apply the principles of *best value* when making decisions about:
- the allocation of resources to best promote the aims and values of the school.
- the targeting of resources to best improve standards and the quality of provision.
- the use of resources to best support the various educational needs of all pupils.

Governors, and the school managers, will:
- make comparisons with other/similar schools using data provided by the LA and the Government, e.g. PANDA, quality of teaching & learning, levels of expenditure
- challenge proposals, examining them for effectiveness, efficiency, and cost, e.g. setting of annual pupil achievement targets, expansion to 3-form entry,
- require suppliers to compete on grounds of cost, and quality/suitability of services/products/backup, e.g. provision of computer suite, redecoration
- consult individuals and organisations on quality/suitability of service we provide to parents and pupils, and services we receive from providers, e.g. Sex and Relationships Education, pupil reports, assigned inspector, Ofsted, maintenance consultant, borough Energy Group

This will apply in particular to:
- staffing
- use of premises
- use of resources
- quality of teaching
- quality of learning
- purchasing
- pupils' welfare
- health and safety

Governors and school managers:
- will not waste time and resources on investigating minor areas where few improvements can be achieved

- will not waste time and resources to make minor savings in costs
- will not waste time and resources by seeking tenders for minor supplies and services

The pursuit of minor improvements or savings is not cost effective if the administration involves substantial time or costs. Time wasted on minor improvements or savings can also distract management from more important or valuable areas.

Staffing
Governors and school managers will deploy staff to provide best value in terms of quality of teaching, quality of learning, adult-pupil ratio, and curriculum management.

Use of Premises
Governors and school managers will consider the allocation and use of teaching areas, support areas and communal areas, to provide the best environment for teaching & learning, for support services, and for communal access to central resources, e.g. the library.

Use of Resources
Governors and school managers will deploy equipment, materials and services to provide pupils and staff with resources which support quality of teaching and quality of learning.

Teaching
Governors and school managers will review the quality of curriculum provision and quality of teaching, to provide parents and pupils with:
- a curriculum which meets the requirements of the National Curriculum and the needs of pupils
- teaching which builds on previous learning and has high expectations of children's achievement

Learning
Governors and school managers will review the quality of children's learning, by cohort, class and group, to provide teaching which enables children to achieve nationally expected progress, e.g. setting of annual pupil achievement targets, 2 national curriculum levels between Years 3 and 6.

Purchasing
Governors and school managers will develop procedures for assessing need, and obtaining goods and services which provide "best value" in terms of suitability, efficiency, time, and cost. Measures already in place include:
- competitive tendering procedures (e.g. for goods and services above £5,000)
- procedures for accepting "best value" quotes, which are not necessarily the cheapest (e.g. suitability for purpose and quality of workmanship)
- procedures which minimise office time by the purchase of goods or services under £1000 direct from known, reliable suppliers (e.g. stationery, small equipment)

Pupils' Welfare
Governors and school managers will review the quality of the school environment and the school ethos, in order to provide a supportive environment conducive to learning and recreation.

Health & Safety
Governors and school managers will review the quality of the school environment and equipment, carrying out risk assessments where appropriate, in order to provide a safe working environment for pupils, staff and visitors.

Monitoring

These areas will be monitored for best value by:
1. In-house monitoring by the Headteacher and curriculum coordinators, e.g. classroom practice, work sampling

2. Termly target setting meetings between the Headteacher and class teachers
3. Annual Performance Management
4. Annual Budget Planning
5. Headteacher’s / school administrator’s monthly financial review
6. Analysis of school pupil performance data, e.g. SATs results against all schools, LA schools, similar schools
7. Analysis of LA pupil performance data, e.g. FISCHER
8. Analysis of DCSF pupil performance data, e.g. PANDA
9. Ofsted Inspection reports
10. Governors’ termly committee meetings
11. Governors’ full termly meetings
12. School profile

In the next three years the Governing Body will:
- Annually set targets for improving pupil achievement.
- Hold an annual school development plan meeting.
- Discuss “Best Value” at each Autumn Term meeting of the Resources Committee.
- Review their “Best Value” statement at each Spring Term meeting.
- Consider best value when arranging internal and external redecoration contracts.
- Consult with LA/Diocese on maintenance of the schools’ buildings.
- Obtain tenders and advice on the installation of an ICT suite, and any large scale refurbishment of the premises.
- Obtain assessment management surveys .

Appendix B

School Improvement Plan

See separate document

Appendix C

Financial Roles and Responsibilities of Headteacher and Staff

Administrative Assistant

- Receives goods and signs delivery notes.

School Administrator

- Obtains quotations and estimates for goods or services for consideration by the Headteacher;
- Raises orders on the Finance system for approval by the Headteacher;
- Orders goods approved by the headteacher;
- Receives goods and signs delivery notes;
- Pays invoices to suppliers.

Headteacher

- Authorises payments up to £1000;
- Authorises payments over £1000 which have been agreed with the Resources Committee.

Appendix D

Financial Limits of Delegated Authority

Resources Committee
The Resources Committee has powers to approve expenditure and/or virements up to the limit of £20,000. The Resources Committee is NOT empowered to authorise expenditure that would place the school in an overspent position

Full powers are delegated to the Pay Review Panel to approve appointments, salary increases etc up to the limit of the approved staff salaries budget. The Resources Committee is NOT empowered to authorise expenditure that would place the staffing budget in an overspent position.

Full powers are delegated to the Resources Committee to authorise expenditure up to the limits of the approved revenue and capital budgets. The Resources Committee is not empowered to exceed these budgets (see virement below).

The Headteacher
The Headteacher is empowered to authorise expenditure only within the approved budgets, not including the contingency sum and up to a single value item not exceeding £1000. Approval of the appropriate committee or full Governing Body is required above this sum and for virement from the contingency sum.

Where specific items or work have the approval of the Governing Body or the Resources Committee, the Headteacher is empowered to authorise expenditure up to the approved sum. The approved sum is the amount allocated for the item or the lowest of any quotations/tenders less any contingency sums, whichever is the lower.

The Headteacher may delegate his/her authority to a named senior member of staff. This should be approved by the Governing Body and the decision recorded in the Governing Body minutes.

Budget Virement
The Headteacher is empowered to authorise virement between budget headings within the overall delegated sum as follows: -

- Up to £5,000 Discussed with the chair of the Resources Committee and subsequently reported to the committee.
- From £5,000 to £20,000 Resources Committee approval required in advance and reported to Governing Body.
- Over £20,000 Governing Body approval required in advance.

<u>Virement from capital to revenue is not allowed.</u>

Procurement
Competitive quotations must be obtained wherever possible in accordance with the Tendering procedure (and based on Annex L to Worcestershire County Council Procurement Code[28] and LA guidance) as follows: -

[28] The Procurement code for Worcestershire County Council is available on WCC's website @ www.worcestershire.gov.uk/tendering.

- up to £5,000
  An appropriate number of quotations should be obtained. Quotations may be sought verbally but must be confirmed by suppliers in writing (e-mail is acceptable). Catalogue prices may be used

- £5,000- £20,000
  At least 3 written quotations (e-mail is acceptable) must be obtained based on a written specification~~s~~ that succinctly describes the requirement but is not geared to a particular product or service offering. All quotations must be retained.*

- £20,000 – £50,000
  At least 4 formal invitation to tenders or written quotations must be obtained based on a written specification~~s~~ that succinctly describes the requirement but is not geared to a particular product or service offering. All quotations must be and retained.*

- £50,000 – Council Threshold. £189,330
  Minimum of 4 formal invitation to tenders to be obtained and retained.*.

- More than the Council ~~EU~~ threshold. £189,330
  Purchasing is strictly in accordance with the current Council's Procurement Code. Invitation to tender opportunities must be advertised on the UK's Find a Tender service.

* Unsuccessful tenders/quotes are retained for a minimum of one year following completion of the contract. Successful tenders/quotes and supporting documentation showing the decision making process are retained for six years following completion of the contract.

Contracts
Variations to contracts and/or specifications involving additional expenditure exceeding £100 whether or not from the contingency sum require the approval of the appropriate Committee or in an emergency the Chair of the appropriate Committee.

Writing off of Debts
The Headteacher may authorise write-off up to a limit of £50
Chair of Governors may authorise write-off up to a limit of £100

Chair of Governors may authorise write-off up to a limit of £100
Resources Committee may authorise write-off of debts of £101 - £250.

WCC procedures apply for all debts above £250 to be written off. In such cases, the Resources Committee will recommend write off but must notify Financial Services who have authority to approve that the debt is written off.

Petty Cash
The Petty Cash float is set at £20, however at high demand times this can be increased temporarily by prior authorisation of the Headteacher. Individual claim limits should not exceed £200. Claims will be settled by cheque.

Appendix E

Reporting Requirements for Governors and Local Authority

For Governors

	Information	Frequency	Deadline
1	Actual Budget allocations from the LA	Annual	With (7)
2	Additional funds from LA throughout the year	As appropriate	
3	Devolved Capital formula allocations from the DfE	Annual	With (7)
4	Other allocations and grant claims	As appropriate	
5	**CFR report**	Annual	September
6	**Budget Plan for approval**	Annual	In time to forward to LA by 1st May
7	Budget monitoring statement for public funds from school's finance system showing original budget, latest revised budget, commitments, actual £ and % received/spent to date, balance outstanding and end of year projections	Termly	
8	Budget monitoring statement each term for all other funds	Termly	
9	Cashflow projections each term	Termly	
10	Capital spend each term	Termly	
11	Forward projections (3 years)	Annual	
12	Private funds – approval of annual audited accounts	Annual	Audit to take place within three months of Year end. Approval of audited accounts within 6 months of year end
13	Financial Benchmarking[29]	Annual	
14	Completion of SFVS self-assessment	Annual	By 31st March

For Local Authority

	Information	Frequency	Deadline
1	Budget Plan	Annual	1st May
2	Lease Assessment Form	Annual	30th September
3	Management of Surplus Balances Pro-Forma	On request	This information may be requested by the Local Authority

[29] Further guidance on financial benchmarking is available from the DfE Schools Financial Benchmarking website. The Liberata Schools Finance Team will publish benchmarking information for Worcestershire schools based on Consistent Financial Reporting data for maintained schools. This is available for the Liberata Schools Finance Team 01905 844903

			where a school's uncommitted surplus balance exceeds the limit for the school phase.
4	VAT return	Monthly	Published schedule
5	Governors Resources Committee Report	Termly	31/7, 31/01, mid April
6	Bank Reconciliation report	Termly	31/7, 31/01 mid April
7	End of year accounts ● Income & Expenditure Report ● Balance Sheet ● Bank reconciliation report with original bank statements ● Debtors and creditors	Annual	Published deadline (approx mid-April)

Appendix F

Procurement Policy

Introduction

The essence of good financial control in purchasing and contracting is twofold. Firstly, to ensure that value for money is obtained and secondly to minimise the opportunity for fraud.

It is fundamental that competitive prices/quotations/tenders are obtained on a like for like basis, whether the invitation is for goods or services. It is therefore essential to invite quotations/tenders against a carefully drawn up specification. Where the value of the work/services exceeds £5,000 this must always be the case. Specifications must be prepared by persons properly qualified and experienced to do so.

To minimise the opportunity for fraud and to protect the interests of staff it is fundamental to separate the functions of ordering and receipt/authorisation of payment.

Tendering and Quotation Procedure

This procedure is intended to ensure that tenders and quotations obtained by the school are invited and processed in accordance with the standing orders of the School, LA, and all legal requirements. It is intended as far as possible to separate the functions of invitation and selection and protect staff involved.

This procedure covers ALL contracts to be entered into by the school, including annual maintenance contracts.

The headteacher will make sure that all tenders and quotations have the following guidance considered and followed, and if not, using all appropriate steps will share this with the full governing body before rejecting any step of the process or requirements.

- EU procurement directives and the UK regulation (EU procurement directives and the UK regulations – GOV.UK (www.gov.uk))
- Buying procedures and procurement law for schools (Buying procedures and procurement law for schools – Buying things that are over the procurement threshold – Guidance – GOV.UK (www.gov.uk))

These steps should consist of but are not limited to the below:

- assess the market.
- see if you can procure what you need using a DfE recommended framework tool or another framework agreement (Benefits of using a framework – Find a DfE approved framework for your school – GOV.UK (find-dfe-approved-framework.service.gov.uk))
- prepare your contract and invitation to tender.

- consider whether to use the restricted procedure to reduce the number of bids you have to assess later, or open the procedure to let anyone bid.

Then you must:

- advertise a contract notice using the UK e-notification service, Find a Tender (FTS) (Find high value contracts in the public sector - GOV.UK (www.gov.uk)).
- make your invitation to tender and all other documents available electronically from the time that the contract notice is published.
- assess all the bids you get fairly, using the same process.
- choose the supplier that offers best value for money.
- award the contract to the highest scoring bid supplier.

Number of Quotations

For the supply of goods or services:-

- Below £5,000 An appropriate number of quotations should be obtained. Quotations may be sought verbally but must be confirmed by suppliers in writing (email is acceptable). Catalogue prices may be used.
- More than £5,000 and less than £20,000 At least 3 written quotations (email is acceptable) must be obtained based on a specification that succinctly describes the requirement but is not geared to a particular product or service offering. All quotations must be retained*, and signed off by the headteacher.
- More than £20,000 and less than £50,000. At least 4 formal invitation to tenders or written quotations must be obtained based on a specification that succinctly describes the requirement but is not geared to a particular product or service offering. All quotations must be retained*, and signed off by the headteacher and agreed with an appropriate Governor and recorded.
    - More than £50,000, you must run your own buying process, inviting suppliers to submit bids if:
  - you cannot get what you need through a framework agreement.
  - you are buying high-value things
  - appropriate Governor agreement and recorded within the minutes of the meeting.
- More than £213,477 you must run a Public Contracts Regulations (PCR) compliant buying process.
  - appropriate Governor agreement and recorded within the minutes of the meeting.

* Unsuccessful tenders/quotes must be retained for a minimum of one year following completion of the contract. Successful tenders/quotes and supporting documentation showing the decision-making process are retained for six years following completion of the contract.

Emergency Works

Competition may be waived where Contractors need to be engaged, or materials purchased to carry out immediate remedial works in an emergency. Any action taken must be reported to Governors at the earliest opportunity.

Contractors Own Conditions

In cases where a Contract is let using the Contractor's own conditions, typically accepting a quotation, the Responsible Officer (Headteacher or Governing body) MUST satisfy him/herself that the Conditions are acceptable and do not disfavour the school.

Payment

Payment will be made when the work or supply is satisfactorily complete.

Contractors usually make an "interim claim". It is, however, the Contract Administrator's responsibility to value the work. Interim Certificates must be issued in accordance with the Contract Conditions.

Where the Contract includes a lump sum payment this must only be made when the work is properly completed, and proper final account rendered.

In all cases no payments are to be made in advance.

Records

All records should be kept for the appropriate retention period, and will need to be made available to appropriate officers of the Local Authority or their agents, which will include but not limited to internal audit, external audit, property services, procurement, finance.

- The school must keep an updated list of contracts and the values of all these contracts. A template is available from Worcestershire Children First Schools Finance Team SharePoint site.

- The school should keep a record of conflict or interest record for anyone involved within any Tender/Quotation. A template is available from Worcestershire Children First Schools Finance Team SharePoint site.

- A copy of any quotations and the specification of requirements sent out to receive these quotations. A template of a quick quotes template is available from Worcestershire Children First Schools Finance Team SharePoint site.

- Terms of reference for evaluation of quotations and tenders where appropriate. A template is available from Worcestershire Children First Schools Finance Team SharePoint site.

NOTES

Please note that where reference is made to documents on the FMSIS website, these are now accessible from the national archives via the following link:

http://webarchive.nationalarchives.gov.uk/20110202132017/http:/www.fmsis.info

Appendix G

Lettings Policy

Not currently required

Appendix H

Charging Policy

See separate document

Appendix I

Asset management policy

Introduction
The purpose of this policy is to set out clear procedures for the maintenance of the school inventory. These procedures protect the interests of staff and governors by defining decision processes concerning the disposal of assets.

General procedure
The Governing Body is responsible for the stewardship of the school's assets as well as maintaining the security, at all times, of the school buildings, furniture, equipment etc. The headteacher has the day-to-day responsibility for managing these assets.

The school keeps an inventory which is checked at least annually, but is updated with acquisitions and disposals when they occur.

The inventory contains:
• all new and disposed-of equipment: portable electrical and electronic items and items worth over £100;
• date of acquisition;
• description, and serial number if applicable;
• cost;
• location of item;
• details of disposal or write-off.

The inventory forms part of the school's financial assets and only staff designated by the Headteacher have access to it.

No items should be moved to another location without updating the register. The exception to this is portable items such as laptops and cameras which are listed separately on the inventory.

The headteacher ensures that an annual asset check is carried out with a member of the Governing Body Resources Committee. Any discrepancies will be promptly investigated. A report will be made annually to the Resources Committee.

School property should not be removed from premises without permission of the Headteacher. All items on loan should be signed in and out in a book held in the School Office.

Disposal of Equipment
The Governing Body has the authority to declare equipment, furniture or any other assets or stores, surplus to requirements and to arrange for their sale or write-off, provided the items concerned were purchased in full or in part from its delegated budget. (land and buildings are always excluded from this authority).

Where the estimated disposal value of surplus or redundant assets (equipment or stores) is less than £250 and sale is to be by public auction or competitive tendering, authority for disposal can be given by the Headteacher.

The prior approval of the Governing Body is required where:
• the estimated disposal value is over £250;
• the sale is not to be by public auction or competitive tendering.

A list of equipment disposed of will be presented to the Resources Committee at its next meeting. This list will show, so far as may be known, the item, date of manufacture or purchase, values when new and when made redundant (estimated where necessary) and disposal value.

The school's inventory will be amended to show disposals and such entries will be endorsed by the Headteacher.

The net income from the sale of surplus or redundant assets or stores purchased from the school budget will be credited back to the school budget.

The school will dispose of all surplus ICT equipment in a manner which prevents the transmission of personal data, infringement of licenses or copyright; is cost effective, and which complies with environmental requirements and the United Kingdom Directive on Waste Electrical and Electronic Equipment (WEEE) as well as GDPR.

Monitoring and review
This policy will be monitored by the Resources committee and reviewed annually.

Appendix J

Acceptable Use Agreement

See separate document – E-safety Policy

Appendix K

Financial Procedures Document

Procuring goods and services

1. Request for goods or services made to the budget holder (headteacher) on a school order form. No one should commit the school to any expenditure without the permission of the budget holder.
2. Headteacher makes a decision about approval based on the budget and spending to date and according to the limits set out in the Finance Policy. If approved the headteacher signs the order form
3. If approved, the goods or services are ordered by the School Administrator.
4. A purchase order number is generated using the finance system. This number is given to the supplier to include on the invoice and the order is checked against the paperwork and then approved on the finance system by the authoriser (headteacher).
5. Upon receipt the goods are checked against the delivery note (if available) or the order. The delivery note is signed by the person checking the goods. Wherever possible this will be a different person than the person who ordered the goods.
6. If appropriate the serial number of the item and other details are recorded on the school's inventory.
7. The invoice is received and checked against the delivery note and the order.
8. The invoice is paid as promptly as possible.

School Procurement Cards

1. Staff who are authorised to have procurement cards use them for spending agreed in advance with the budget holder.
2. Receipts for expenditure must be handed to the School Administrator. They are scanned and uploaded to the RBS website.
3. The School Administrator codes the expenditure on the RBS website.
4. Each month, the headteacher receives a print out of spending against each procurement card and signs to confirm approval.

School Imprest Account

1. Where there is no alternative to a member of staff using his or her own money to buy items for school , this must be agreed in advance by the headteacher.
2. Staff will provide a VAT receipt to the School Administrator who will issue a cheque to the member of staff.
3. The (Barclays) bank statement is reconciled regularly and the headteacher signs to confirm approval of cheques issued.
4. Wherever possible goods will be ordered using one of the two methods above.

Disposal of items

Any disposal will be authorised by the headteacher or governing body – depending on the value and the inventory will be updated accordingly.

Invoices without purchase order

Where it is unavoidable, and an invoice arrives in school without a purchase order. The administrator will enter the details of the invoice on to the finance system. This will be considered by the headteacher who will check the invoice and then authorise it (or not) on the finance system.

This situation arises is some cases where it is not possible to provide purchase order numbers to companies – such as Severntrent Water; Malvern Hills District council.

Appendix L

Insured Risks

Insurance cover arranged by Worcestershire County Council

Combined Liability.

Public liability	Limit of indemnity £50m.
Employers liability	Limit of indemnity £50m.
Officials Indemnity	Limit of indemnity £5m.
Libel & Slander	Limit of indemnity £2m.

The policy specifically indemnifies the governing body in addition to the Authority.

Also included is Hirers liability insurance. Public liability cover with a limit of £5m is available for hirers of school premises that do not hold their own insurance. Schools charge an additional fee to hirers to effect the cover and there is no cost to the school.
Schools hold details in Casual Lettings: The Hiring out of School Facilities policy document.
Hirers excluded from the cover:
Political Parties.
Professional entertainment groups/individuals.
Groups or individuals whose activities involve the generation of heat (blow torches, blow lamps, heat generating equipment)
All martial arts groups.

Property
Cover for school premises and equipment for loss/damage by the fire risks i.e. fire, lightning, explosion (excluding terrorism), aircraft, riot and civil commotion. Cover is on a replacement basis. (Schools are able to complement this cover by way of the optional "top up" to buildings and contents that is available annually from 1 April)

Business Interruption that arises from damage by the fire risks is also included with a limit of £7m and 48 month indemnity period.

Contract Works
Cover for building "works in progress" where the conditions of contract provide for the cover to be taken out by the Council. Contract Limit £2.5m.

Personal Accident.
Cover for Employees, Volunteers and Governors in the event of a permanent total disability resulting solely from an accident on duty.

Engineering.
Insurance and inspection service for plant i.e. lifts, lifting equipment, pressure systems. Ensures compliance with statutory requirements.

Cash.
Loss of money which is the school’s responsibility. Specified limits apply in specified situations; £2,000 for a safe unless a higher limit is required which may be possible on receipt of individual safe details, £500 for a locked receptacle, £2,500 in transit carried by one able bodied adult. Cover is subject to the keys/codes to the safe being removed from the premises overnight.
A £250 excess applies.

Fidelity Guarantee.

Theft/fraud of school monies/property by employees including governors.
Limit of indemnity £5m.

Insurance cover arranged by the school

Buildings Insurance - £1,730,896

Contents Insurance - £241,784

Educational Visits insurance - Medical Expenses £Unlimited; Personal Belongings £2,500; Money £1,500; Cancellation £5,000; Curtailment £5,000; Death £25,000; Permanent Disabling Injuries £25,000; Hospital Confinement Benefit £50 per day; Personal Liability £2,000,000.