

Clearwell C of E Primary School Finance Policy

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Statement of intent

At Clearwell C of E Primary School, the governing board is committed to ensuring sound financial controls are in place and all expenditure is in line with best value principles.

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

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

This policy aims to ensure that:

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

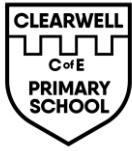
Legal framework

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

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

This policy operates in conjunction with the following school policies:

- Charging and Remissions Policy
- Data Protection Policy
- Governors' Allowances Policy
- Records Management Policy
- Staff Code of Conduct
- Support Staff Pay Policy
- Teachers' Pay Policy
- Teacher Appraisal Policy



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- Teacher Capability Policy
- Whistleblowing Policy

Roles and responsibilities

Governing board

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

Governors will be responsible for:

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

Headteacher

The headteacher will be responsible for:

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



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

The administration of financial procedures may be delegated to the finance committee, SBM or other members of staff, and the details of this delegation will be recorded in the Finance Policy.

Finance committee

The governing board has delegated responsibilities to the finance committee in the following areas of financial management:

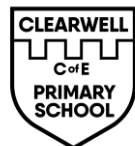
- Agree and monitor a three-year budget plan which is clearly linked to the SDP
- Maintain and review this policy annually
- Keep in-school financial procedures under review
- Assist with the annual budget for approval by the governing board
- Tender for contract services
- Monitor the financial position of the school
- Authorise any virement between £3,000-£4,999 (and subsequently report to Full Governing Body)
- Review a Teachers' Pay Policy and a Support Staff Pay Policy for approval by the governing board
- Endorse decisions in respect of service agreements and insurance.
- Monitor the impact of the planned spending of the pupil premium and PE and sports premium, and ensure spending is compliant with the funding guidelines

The above delegated responsibilities will be documented in the finance committee's terms of reference.

SBM

The SBM will:

- Control, monitor and evaluate the school's finances, ensuring compliance with financial requirements and regulations.
- Work with and maintain administrative systems, ensuring that maximum efficiency is achieved.
- Provide reports, as requested, on current school accounts to the finance committee and governing board.
- Ensure that orders, invoices and other financial documents are processed according to established procedures.
- Be responsible for checking the accuracy of information and providing regular reports to the headteacher and governing board.
- Be responsible for the financial management system and all financial and personnel papers. They will ensure that only authorised staff members have access to personnel files and that arrangements to access their own files are in place – in line with the GDPR and the Data Protection Act (DPA) 2018.
- Be responsible for maintaining a list of all assets.



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

Other members of staff

Teaching staff will be responsible for ensuring that their subject budgets are managed within agreed procedures.

Both teaching and non-teaching staff will be encouraged to alert the headteacher or governing board if areas of concern arise in respect of the school's financial affairs.

Internal financial controls

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

- The person requiring a product or service will raise an internal order
- The headteacher will check the budget and authorise the raised order
- The SBM will process and sign for the receipt of goods
- Goods received will be checked against each order by the person requiring them
- The SBM will process the invoice and update the accounts
- The authorised signatories for the school are as follows: the headteacher/Chair of Governors and the SBM
- All school cheques will have two signatures. Cheques will not be pre-signed under any circumstances, and only manuscript signatures will be used
- Provided that the overall budget allocation is not exceeded, the headteacher may authorise unavoidable expenditure (e.g. energy costs) that exceeds budget allocation; however, they will inform either the governing board or the finance committee at the next available meeting when virement is up to £3,000
- The school will not enter into financial agreements with loan agreements or capital implications without the prior approval of the LA or appropriate body
- Accounting records will be securely stored in accordance with the UK GDPR and the DPA 2018, and only authorised staff will have access to them
- Monies kept in the school will be secured safely in a locked filing cabinet and not exceed £300

Member of staff	Cheques	Orders	Payments	Inventory
<u>Headteacher</u>	<u>Signing</u>	<u>Signing</u>	<u>Authorising</u>	<u>Authorising write-offs</u>
<u>SBM</u>	<u>Signing</u>	<u>Preparing</u>	<u>Processing</u>	<u>Administration and annual report</u>

Virements

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

- Virements up to £100 – the SBM/Headteacher.
- Virements up to £3,000 – the Headteacher, reported to the finance committee.

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- Virements from £3,000 - £3,999 – the Chair of Governors, reported to full governing body
- Virements from £3,000-£4,999 – the finance committee, reported to full governing body
- Virements in excess of £5,000 – the governing board.

These figures and all figures in this policy are EXCLUSIVE of VAT

Monitoring

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

Income and expenditure will be regularly monitored against the agreed budget for the year, and the headteacher and the SBM will:

- Carry out a monthly internal monitoring procedure.
- Report on finances to the governing board at each FGB and Finance Committee meeting.

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

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

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

Income

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

- Retain income from lettings of the school premises which would otherwise accrue to the LA, subject to alternative provisions arising from any joint use of private finance initiative (PFI) or purchasing power parity agreements.
- Cross-subsidise lettings for community and voluntary use with income from other lettings, provided the governing body is satisfied that this will not interfere to a significant extent with the performance of any duties imposed on them by the education acts, including the requirement to conduct the school with a view to promoting high standards of educational achievement.
- Retain income from fees and charges except where a service is provided by the LA from centrally retained funds. The school will have regard to any policy statements on charging produced by the LA in this respect.
- Retain income from fund-raising activities.
- Retain the proceeds of sale of assets, except in cases where the asset was purchased with non-delegated funds, or the asset concerned is land or buildings forming part of the school premises and is owned by the authority.
- Purposes for which income may be used.

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

The headteacher and SBM will reconcile all income and expenditure transactions on a monthly basis to ensure that goods and services are being charged and paid for correctly.

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

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



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Voluntary and private funds

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

Staffing and payroll

Teachers

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

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

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

Support staff

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

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

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

The school has adopted the provisions of 'The Green Book' for support staff employed at the school. The provisions of this agreement will therefore have a contractual bearing on all support staff contracts.

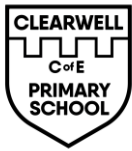
The headteacher will determine the pay range for all new roles prior to advertising the role, except in relation to new high-level roles. All pay decisions for new high-level roles introduced into the staffing structure will be determined by the governing board following a case proposal from the headteacher.

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

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

Pensions

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



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

Payroll

The payroll provider at Clearwell is Gloucestershire County Council.

The headteacher will sign off the monthly payroll reports once they are checked for accuracy by the SBM.

Governor payments

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

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

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

Governors should claim expenses on a termly basis, unless the amount to be claimed is substantial and/or urgent. Claims will be made using an agreed claim form and submitted to the school support manager or SBM via the school office. The chair of governors will be asked to confirm they have agreed this.

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

Contracts

The school will follow the provisions outlined in the school's Tendering and Procurement Policy when entering into and managing contracts.

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

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

All contracts will include the following details:

- The scope of the work, including accurate specifications
- The timeline and completion date of the work
- Quality control measures, e.g. regular meetings, compliance with any British Standard specification code
- The agreed fees or charges, including any payment dates or pricing schedule



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- Specifications of the goods or service
- An 'implementation plan' to outline who is responsible for what
- Any terms and conditions, e.g. terminating the contract
- An exit process
- The requirements for any companies being employed by the supplier
- Indemnity against any claim which may be made in respect of personal injury to any person due to negligence by the school and against any claim for damage due to negligence of the contractor, and the contractor shall provide evidence of insurance against such claims

Purchasing

The school will follow the provisions outlined in the school's Tendering and Procurement Policy when purchasing goods and services.

In all circumstances the school will ensure that:

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

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

Leases

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

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

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

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

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

Charges

A charge may be imposed to cover the following:

Costs of services (e.g. heating and lighting)

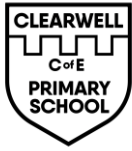
Costs of staffing, including "on-costs" (e.g. additional security or caretaking)

Costs of administration

Costs of wear and tear

Costs of insurance (if the school has arranged its own public liability insurance – see the hire terms and conditions)

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Costs of using the school's equipment, if applicable

Profit element, if applicable

Where there are multiple lettings taking place at the same time, the costs for services and staffing will normally be shared between the hirers involved.

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

Assets

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

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

The SBM will create, hold, and update as necessary, a short- to medium-term Asset Management Plan (AMP) for the school estate's assets and share it with all relevant stakeholders.

The school will maintain an inventory of its moveable non-capital assets, in line with the requirements of the LA.

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

School premises

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

Disposal of assets

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

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

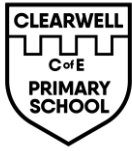
Assets with a carrying amount of above £200 will require approval from the governing board prior to disposal. The write-off and disposal of assets with a value below £500 may be authorised by the headteacher. Any items above this value will be referred to the finance committee for approval.

Insurance

The school will be insured for content and personal liability under the following insurance policy: [details of insurance policy](#).

Banking

When opening and/ or using the school's bank account the finance committee will:



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- Select the most suitable for the school, considering their reputation, location and the accounts that they offer.
- Communicate their decision to the SBM and headteacher, who will inform any other relevant members of staff about the decision.
- Ensure that only the necessary members of staff are provided with the school's bank account details.
- Establish the passwords for the bank account and communicate these to the relevant members of staff.
- Decide whether to set an appropriate overdraft limit for the account or make it clear that no overdraft will be permitted.
- Ensure that staff who are permitted to access electronic banking facilities only do so from an approved school-owned device which has the relevant e-security measures installed.

The SBM and headteacher will be responsible for:

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

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

- Those with responsibility ensure they vary the days and times that they go to the bank.
- When staff use the bank card, they will be instructed to obtain receipts for all purchases; they should also obtain VAT receipts where necessary.
- The SBM, and headteacher are the only members of staff who have permission to correspond with the bank.
- If members of staff who do not have permission to use the bank card require the school to purchase an item, they should write a request to purchase letter to the SBM, detailing the cost and intended use of the item.
- Any pending banking, such as cheques, is locked away securely until they are banked.
- It is expected that the bank account will hold a minimum of £400 and a maximum of £5,000 and the SBM take will take overall responsibility for the bank card.

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

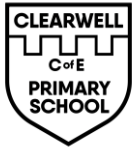
Any banking discrepancies will be immediately reported to the headteacher or the chair of the governing board.

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

The school business charge card

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

No interest charges will be incurred by the school – the balance will be fully cleared on a monthly basis.



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Reconciliation of Online Payments

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

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

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

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

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

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

Staff members responsible for undertaking bank reconciliations are not responsible for processing receipts or payments.

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

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

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

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

Petty cash

For the purpose of this policy, "**monies**" refers to cash, cheque payments and small card transactions. To ensure security of staff and finances, the school will conduct a 'Cash Handling and Bank Visit Risk Assessment'.

Petty cash will be held securely and the limit is £150. Petty cash transactions will be kept to a minimum and the maximum value for one transaction is £100. Petty cash transactions will be processed electronically and paid directly into the member of staff's bank account via the Imprest Fund.

During school events, petty cash will be collected hourly and stored in the school cash boxes, locked in the filing cabinet. Monies exceeding £300 will not be kept on site over the weekend or holidays under any circumstances.

Online accounting systems will be used to maintain financial security as much as possible.



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Any cash received in the office will be recorded – where requested, a signed, duplicate, prenumbered receipt will be given to the person who delivered the cash and a copy of the receipt is logged.

Post containing monies will be counted by the SBM and processed using online management systems.

All staff members will be required to obtain VAT receipts wherever possible. Where obtaining a VAT receipt is not possible, such as when making purchases through coin-operated machines, staff members will still log details of the transaction such as the date and time it was made, the name of the vendor, and a description of the goods or services bought.

Charging for school activities

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

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

Pupil premium

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

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

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

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

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

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

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

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



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

PE and sport premium

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

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

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

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

The school will not spend the grant on the following:

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

School forums

The governing board and the headteacher will cooperate with the LA with the election of members to the schools forum.

The governing board and the headteacher will, where it is within their limits, cooperate with any direction from the schools forum, in relation to the expenditure of the school budget.

Conflicts of interest

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

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

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

- Holding another public office

Reviewed:

18/08/2025

Ratified by Governors:

29/09/2025

Review Date:

August 2026



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

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

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

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

The school will follow the provisions outlined in the Conflicts of Interest Policy to ensure that the decisions and decision-making processes at the school are, and are seen to be, free from personal bias and do not unfairly favour any individual or company connected with the school.

Preventing fraud and corruption

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

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

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

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

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

- Approval and authorisation process of transactions
- Access restrictions and transaction controls
- Account reconciliations
- Physical security of assets
- Segregation of responsibilities



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- Pre-employment checks

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

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

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

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

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

Gifts and Hospitality

The school will advise staff to consider, in all circumstances, whether offered gifts or hospitality are reasonable and justified and to reflect on the intention behind it.

It will be unacceptable for employees to:

- Give, promise, or offer a payment, gift or hospitality with the expectation or hope that they or the school will receive an advantage.
- Give, promise, or offer a payment, gift or hospitality to reward an advantage they or the school have already received.
- Give, promise, or offer a payment, gift or hospitality to a government official, agent or representative to facilitate or expedite a routine procedure.
- Accept payment from a third party if they know or suspect that it is offered with an expectation of a business advantage in return.
- Threaten or retaliate against another employee who has refused to commit a bribery offence or who has raised concerns under this policy.
- Engage in any activity that may lead to a breach of school policy.

This policy will not prohibit normal and appropriate gifts and hospitality, both given and received, if the following requirements are met:

- It is not given with the intention of:
 - Influencing a third party to obtain or retain business or a business advantage.
 - Rewarding the provision or retention of business or a business advantage.
- It is not given in exchange for favours or benefits.
- It is given in the school's name, not in the individual's name.
- It complies with local law.
- It is appropriate in the circumstances, e.g. the giving of small gifts at Christmas.
- The type and value of the gift or hospitality is reasonable based on the reason it is offered.
- It is given openly, not secretly.



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Gifts and hospitality should not be offered to, or accepted from, government officials or representatives without the prior approval of the SBM.

The Gifts, Hospitality and Anti-bribery Policy and the school's Gifts and Hospitality Register outline the school's procedures on the acceptance of gifts, hospitality, awards, prizes, and other benefits that could compromise the judgement or integrity of the school or its staff.

Financial irregularities

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

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

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

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

Any member of staff suspecting the occurrence of financial irregularity or fraud will notify the headteacher, who will advise on the appropriate action to be taken or investigate the matter; however, if it is the headteacher that is suspected of malpractice or financial irregularity, then staff must contact the chair of governors instead.

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

Retention of records and data protection

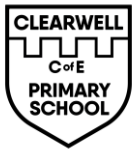
Any financial records created as a result of the school's activities will be managed in line with the school's Data Protection Policy and Records Management Policy.

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

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

Monitoring and review

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



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Financial Planning

The finance committee will be appointed by the full governing board and will be responsible for financial oversight and scrutiny, with a focus on financial planning and risks, reporting and monitoring. The finance committee will adhere to the provisions and duties as outlined within the 'School Finance Committee Terms of Reference' document.

The finance committee will meet as often as is necessary to fulfil its responsibilities, and at least once per term.

Calendar of business

The standard items of business that will be discussed during the meetings are outlined below. Additional items will be added to the agenda as necessary and will be confirmed ahead of the meeting.

Ensuring procedural compliance	Ensuring accountability	Ensuring financial compliance and efficiency
• Elect the chair and the vice chair for the finance committee • Review and agree the structure and terms of reference for the finance committee • Agree meeting dates for finance committee meetings	• Review and agree the SDP, including costings and resource allocations • Receive the headteacher's report and ensure challenge is recorded	• Review the asset management plan • Receive a report from the SBM and ensure challenge is recorded
Ensuring procedural compliance	Ensuring accountability	Ensuring financial compliance and efficiency
	• Receive and consider a pupil premium report and impact statement • Review the impact of allocated resources on school development priorities • Receive the headteacher's report to governors and ensure challenge is recorded	• Receive a report from the SBM and ensure challenge is recorded • Review the Risk Register • Receive information from the Autumn term census data • Pay panel to review teaching and non-teaching staff salaries, proposed increments and appraisal process • Undertake a school financial health check to evaluate how funding is distributed • Complete the governor monitoring checklist for financial efficiency

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Ensuring procedural compliance	Ensuring accountability	Ensuring financial compliance and efficiency
	• Receive the headteacher's report to governors and ensure challenge is recorded • Review the impact of allocated resources on school development priorities	• Ensure the submission of the SFVS to the LA no later than 31 March each year • Receive and agree the draft budget • Receive a report from the SBM and ensure challenge is recorded • Receive information from the Spring term census data • Receive a report on and review service level agreements and traded services as appropriate
Ensuring procedural compliance	Ensuring accountability	Ensuring financial compliance and efficiency
• Review number on roll for September	• Receive the headteacher's report and ensure challenge is recorded • Receive the PE and sports premium impact report • Receive the pupil premium impact report • Monitor the impact of allocated resources to school development priorities	• Approve budget and submit to the LA on the prescribed date between 1 May and 30 June • Draft the financial scheme of delegation in time for Autumn term • Receive information from the Summer term census data