

The Clere School



Financial Mandate

Date of Policy Issue: July 2023
Approved at Whole Governing Body: July 2023
Due for Review: July 2024
Statutory/Discretionary: Statutory
Policy Responsible: School Business Manager

The Governing Body of The Clere School has the following responsibilities:

- The preparation of a report on the audit of the School's finances (SFVS)
- The examination of all school expenditure to ensure best value for money
- Scrutinizing and approval of budget matters
- Approval of all major items of expenditure proposed by the Headteacher
- The security of all monies held by The Clere School
- The monitoring of the allocation of departmental funding

Duties and Responsibilities Delegated to the Headteacher and Officers of the School

The Governing Body delegates to the Headteacher:

- The preparation of the Annual Budget
- The monitoring of the Budget
- The ordering and payment of goods and services for the school up to and including a value of £10,000 per order. Permission of the Governing Body must be sought for commitments in excess of this amount.

The Administrative Staff of the school are delegated to oversee the day-to-day operation of the school's financial system of budgeting, purchasing and payments. The Hampshire Financial Management System requires each transaction to be initiated and authorised by different officers of the School. Accordingly, the Governing Body authorises the School Business Manager to operate the system up to a limit of £5,000 per single transaction. For all items of higher value the Headteacher's specific authorisation must be sought. The School Business Manager in consultation with the Headteacher may transfer up to £2,000 between codes.

The Headteacher is required to report on all the above delegated matters to the Full Governing Body at the next meeting scheduled for each year as part of the budgetary cycle.