Diocese of Norwich Education and Academies Trust

Finance Policy

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Our Christian Ethos and Values

All policies within the Diocese of Norwich Education and Academies Trust (hereafter referred to as "the Trust"), whether relating to an individual academy or the whole Trust, will be written and implemented in line with our Christian ethos and values.

We have high ambition for all, and we truly value the wider educational experience.

We walk and talk our Christian values. We put people at the centre of the organisation and want to see them flourish and grow. Our schools are inclusive, welcoming those of all faiths and none.

Overall accountabilities and roles

The Trust has overall accountability for all its academies and staff. Through a Scheme of Delegation it sets out the responsibilities of the Trust, its Executive Officers, the Local Governance Committee and the Principal / Headteacher. The Principal / Headteacher of each academy is responsible for the implementation of all policies of the Trust.

The Headteacher of each academy is required to sign a declaration to indicate that the policy will be applied and that they will be disseminated to the appropriate staff at their academy.

All employees of the Trust are subject to the Trust's policies.

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1 Background

1.1 The purpose of this policy and associated procedures is to ensure that the Diocese of Norwich Education and Academies Trust ("the Trust") maintains and develops systems of financial control which conform to the requirements both of propriety and of good financial management. It is essential that these systems operate properly to meet the requirements of the Trust's Funding Agreement with the Department for Education (DfE).

1.2 The Trust must comply with the principles of financial control outlined in the academy's guidance published by the DfE and with attention to the Academy Trust Handbook. This policy expands on that and provides detailed information on the Trust's accounting procedures. It should be read by all staff including those involved with financial systems.

1.3 This policy applies to the Trust and all the Trust's academies, and ancillary facilities such as Nurseries. Adherence to the principles and procedures contained in this policy is mandatory for all .

1.4 This policy is designed to be consistent with:

- Academy Trust Handbook
- Trust Articles of Association / Constitution
- Master and Supplemental Funding Agreements
- HM Treasury's "Regularity, Propriety and Value for Money"

1.5 This Policy also contains the following appendices:

Appendix 1 Financial Authorisation Levels

Appendix 2 Declaration of Pecuniary and Personal Interests

Appendix 3 Declaration of gifts and hospitality received

Appendix 4 Fraud Reporting Form

2 Organisation

2.1 The Trust has defined the responsibilities of each person involved in the administration of the Trust finances to avoid the duplication or omission of functions and to provide a framework of accountability for directors and staff. Whilst ensuring there is segregation of duties where possible, it is recognised that this presents a challenge in many of our smaller academies. The financial reporting structure is outlined below:

Trust Board of Directors /Trustees and the Finance and Operations & Audit, Governance & Risk Committees

2.2 The Board of Directors / Trustees has overall responsibility for the administration of the academies' finances and the effectiveness of internal controls but delegates certain powers to its Finance and Operations Committee and its Audit, Governance & Risk Committee and to Officers of the Trust through schemes of delegation. However, the Board reserves the right to remove all or part of the delegated powers, although this will be in exceptional circumstances.

The main responsibilities of the Board are prescribed in the Trust Articles of Association and in the Funding Agreement between the Trust and each of its academies with the Department for Education (DfE).

In addition, financial information needs to be prepared in accordance with company and charity law and in line with accounting requirements identified by the Department for Education (DfE).

These responsibilities in relation to financial matters include:

Trust Board of Directors / Trustees ("The Trust")

2.3 The Board is responsible for ensuring that high standards of corporate governance are maintained, addressing such matters as:

- finance policy development and strategic planning;
- ensuring sound management and administration of the Trust and its academies and ensuring that managers are equipped with relevant skills and guidance;
- ensuring compliance with general legislative requirements;
- establishing and maintaining a transparent system of prudent and effective internal controls;
- management of the Trust's financial, human and other resources;
- monitoring performance and the achievement of objectives and ensuring that plans for improvement are acted upon;
- setting the Trust's standards of conduct and values;
- assessing and managing risk, (including the preparation of a statement on academies risk management, for its annual report and accounts); and
- to hold to account the CEO and Trust staff.

Finance and Operations Committee (a committee of the Trust)

2.4 The Committee is responsible for the detailed consideration as to the best means of fulfilling the Trust's responsibility to ensure sound management of the Trust finances and resources, including proper planning, monitoring and probity by:

Finance

- Promoting the highest standards of propriety in the use of public funds and encourage proper accountability for the use of those funds.
- Improving the quality of financial reporting by reviewing internal and external financial statements on behalf of the Board.
- Promoting a climate of financial discipline and control which will help to reduce the opportunity for financial mismanagement.
- Advising the Board on matters relating to capital development projects and making recommendations to the Board.

Operations

- Overseeing and monitoring Trust developments with regard to IT strategy and the Trust's IT estate.
- Monitor progress against the DfE's Estate Management standards and Digital and Technology Standard.
- Monitoring and scrutinising the Trusts systems of control and management for Health and Safety in relation to staff and stakeholders.
- Scrutinise risk management strategies applied to risks identified by or assigned to the committee

Audit, Governance & Risk Committee (a Committee of the Trust Board)

This committee is responsible for scrutinising the Trust internal control systems and risk management arrangements, by:

Audit

- Receiving auditors' reports and recommending to the Board actions as appropriate in response to audit findings.
- Agreeing with the external auditor the nature and scope of each forthcoming audit and to ensure that the external auditor has the fullest co-operation of staff.
- Considering all relevant reports by the Comptroller and Auditor General or the appointed external auditor, including reports on the body's accounts, achievement of value for money and the response to any management letters.
- Reviewing the effectiveness of the Trust internal control systems established to ensure that the aims, objectives and key performance targets of the Trust are achieved in the most economic, effective and environmentally preferable manner.
- Ensuring that the Trust's internal audit provision meets, or exceeds, relevant standards and complies in all other respects with relevant guidelines and meets agreed levels of service.
- Recommending to the Board the appointment or reappointment of the auditors.

Risk Management

- Considering reports on parental complaints and whistleblowing and making any related recommendations/providing assurances to the Board.
- Seeking assurance that the overall complaints and whistleblowing management activities in the Trust are effective

- Recommending to the Board a risk management framework and policy.
- Seeking assurance that the overall risk management activities in the Trust are effective.
- Ensuring that the Trust has appropriate business continuity measures in place.
- Review the effectiveness of governance structures, including commissioning and reviewing external reviews of governance (in liaison with the Trust's members).
- Maintain oversight of the trust's register of interests and ensure appropriate declarations are made.
- Monitor compliance with UK GDPR and the Data Protection Act 2018, including data breach reporting and data subject rights

The Chief Executive Officer (CEO)

2.5 The Chief Executive Officer is the Accounting Officer with responsibilities as described in HM Treasury's "Regularity, Propriety and Value for Money".

The Accounting Officer has personal responsibility for the propriety and regularity of the public finances for which he/she is answerable. It must be ensured that, in considering proposals relating to the expenditure or income for which they have responsibilities, all relevant financial considerations are considered, and full regard is had to any issues of propriety or regularity.

2.6 The main responsibilities of the CEO include:

- the development of the trusts annual budget;
- the development of medium-term financial planning;
- the regular monitoring of actual expenditure and income against budget;
- ensuring the annual accounts are produced in accordance with the requirements of the Companies Act 1985 and the DfE guidance issued to academies;
- ensuring that the regular reports provided to the Board are timely and accurate; authorising orders and the award of contracts within the approval limits shown in Appendix 1;
- authorising payments within the approval limits shown in Appendix 1; and
- authorising changes to the Trust's personnel establishment.

Headteachers (Academy level)

2.7 Within the framework of the Trust's approved budget, each academy Headteacher has overall executive responsibility for the academy's activities including financial activities. The Scheme of Delegation sets out the overall delegated financial limits for each academy and these limits may be delegated (within the appropriate thresholds of Appendix 1) to the Academy Finance Managers/Business Managers by the Headteacher. Over these limits the financial responsibility has been delegated to the Trust's Chief Operating Officer (COO).

The Headteacher retains financial responsibility for areas such as:

- the development of the annual budget for the Academy for submission to the Trust's Central Team for consolidating into a Trust budget for consideration by the Finance and Operations Committee;
- approving new staff appointments within the authorised establishment, except for any senior staff posts which the Board of Trustees have agreed should be approved by them, or by the Chief Executive / Deputy Chief Executive / Chief Operating Officer under the scheme of delegation;
- authorising orders and the award of contracts within the delegated limits shown in Appendix 1;
- authorising payments within the delegated approval limits shown in Appendix 1;
- ensuring the delivery of the academy annual budget as approved by the Trust; and
- monitoring the regular budget reports with the Academy Business Manager / Finance Officer and acting on overspends or risk.

The Chief Operating Officer (COO)

2.8 The COO works in close collaboration with the CEO through whom they are responsible to the Trust board. The COO has direct access to the Board. The main responsibilities of the COO are:

- the management of the Trust's financial position at a strategic and operational level within the framework for financial control determined by the Board;
- the maintenance of effective systems of internal control;
- ensuring that the annual accounts are properly presented and adequately supported by the underlying records of each academy;
- the preparation of central service budgets and medium term financial plans;
- the consolidation of Academy and Central budgets to provide a Trust Budget for consideration by the Finance and Operations Committee;
- ensuring returns to DfE and other funding bodies are completed correctly and on time;
- ensuring returns to statutory agencies are completed correctly and on time;
- cash flow and treasury management including managing investments;
- functional management of Academy Finance Officers / Academy Business Managers (under a matrix management approach with academy line manager) where required;
- authorising orders and the award of contracts within the delegated approval limits shown in Scheme of Delegation;
- authorising payments within the central approval limits shown in Appendix 1, and for those academy items more than their delegated limits; and
- Centralised procurement (where applicable)

Head of Finance & Central Finance Team (Trust level)

2.9 The Head of Finance, under the guidance of the COO, oversees the day to day running of the Finance Team (Management Accountants and Finance Administrators). This involves processing all financial information into the accounting software and production of the monthly management accounts for each academy. The Finance Team provide support and guidance to the Academy Business Managers / Finance Officers.

The main financial responsibilities of the Head of Finance and the Finance Team will be as their job description but will include:

- Posting purchase and sales invoices into the accounting software
- Administering the process of authorisation of invoices
- Posting all staff expenses into the accounting software
- Paying creditors
- Credit Control for Central Trust Debtors
- Posting all bank transactions to the accounting software
- Posting all journals into the accounting software
- Producing monthly management accounts reports for each Academy or Academy Federation
- Overseeing financial process improvement
- Administer the Purchase Ordering system

Academy Finance Officer / Academy Business Manager (Academy level)

2.10 Where an Academy or Federation has the services of an Academy Finance Officer/ Academy Business Manager or a person who undertakes that role albeit with a different job title they will work in close collaboration with a Management Accountant from the Finance Team and the Head of Finance and COO as appropriate.

The main financial responsibilities of the Academy Finance Manager / Academy Business Manager will be as their job description but will include:

- the day to day management of financial issues in the Academies where they have responsibilities;
- Entering orders on the Purchase Order (PO) system including regular housekeeping to maintain and monitor any open Purchase Orders
- Advising the payroll service monthly of salary changes & checking the monthly payroll
- Reviewing management accounts and providing commentary to assist their Head Teacher

- Ensuring compliance with tendering processes including ensuring there are 3 quotes for all expenditure over £5,000
- Ensuring best value for money on purchases
- Administering any Trust issued credit card and the staff expenses processes
- Development and monitoring of the annual budget in conjunction with the Headteacher;
- authorising orders and the award of contracts within the approval limits shown in Appendix 1
- authorising payments within the approval limits shown in Appendix 1.
- ensuring that financial controls are working effectively at academy level;

The Local Governance Committee (Academy level)

2.11 The Trust has overall responsibility for the administration of the Academy's finances, and has chosen not to delegate financial powers to the Local Governance Committees (LGC).

Internal Audit

2.12 The Trust is required to have in place a process for checking its financial systems, controls, transactions and risks.

2.13 The Board will appoint Internal Auditors (through the Audit, Governance and Risk Committee) to provide an independent oversight of the affairs that are identified as a risk through the Trust Risk Register. Such appointment will be in line with the expectations of the Academies Trust Handbook.

The main duties of the Internal Auditors are to provide the Board with independent assurance that:

- the financial responsibilities of the Board are being properly discharged;
- resources are being managed in an efficient, economical and effective manner;
- sound systems of internal financial control are being maintained and financial considerations are fully considered in reaching decisions; and
- risks are identified, and appropriate actions put in place.

The internal auditors will undertake a regular programme of reviews to provide the Board with assurance in relation to the areas of greatest risk. A report of the findings from each audit will be provided to the Audit, Governance and Risk Committee for review and an annual report on internal controls will be provided to the Trusts statutory auditors.

Other Staff

2.14 Other members of staff, primarily Finance Officers, Administration Assistants and Budget Holders, will have some financial responsibilities and these are detailed in the following sections of this policy and in their job descriptions.

All staff are responsible for the security of academy property, for avoiding loss or damage, for ensuring economy and efficiency in the use of resources and for conformity with the requirements of the academy's policies and procedures.

Conflict of Interest

2.15 It is important for anyone involved in spending public money to demonstrate that they do not benefit personally from the decisions they make. To avoid any misunderstanding that might arise, all Trust directors, senior staff or staff with financial responsibility are required to declare any financial interests they have in companies or individuals from which the Trust may purchase goods or services. The register is open to public inspection. A register will be held at each location of relevant staff within that location.

2.16 The register should include all business interests such as directorships, shareholdings, or other appointments of influence within a business or organisation which may have dealings with the Trust. The disclosures should also include business interests of relatives such as a parent or spouse or business partner where influence could be exerted over a director or a member of staff by that person.

2.17 The existence of a register of business interests does not detract from the duties of directors and staff to declare interests whenever they are relevant to matters being discussed by the board or a committee. Those who are considered to have a conflict of interest in the business proposed must absent themselves from any such discussion or vote.

3 Accounting System

3.1 The Trust has an electronic system of financial control to facilitate the proper recording and reporting of the financial activities of the Trust. All financial transactions of the Trust must be recorded on this system.

System Access

3.2 Entry to the accounting system is password restricted and the COO is responsible for implementing a system which ensures that passwords are changed at least annually. The Head of Finance is responsible for ensuring users passwords are changed at least annually.

3.3 Access to the component parts of the system can also be restricted and the Head of Finance is responsible for setting access levels for all members of staff using the system.

Back - up Procedures

3.4 The COO is responsible for ensuring that there are effective back-up procedures for the system as set out in the ICT policy. The risk is mitigated by the accounting system being cloud based.

Trustees have identified this as a major risk and has therefore developed a Trust Level Business Continuity Plan.

Transaction Processing

3.5 All transactions input to the accounting system must be authorised in accordance with the requirements specified in this policy. The detailed procedures for the operation of the payroll, the purchase ledger and the sales ledger are identified in the associated operational system procedures/user manuals. Online/telephone help is available from the Trust or systems support provider. All transactions should be entered in the correct accounting period. [Note: The accounting period end is the last working day of the calendar month].

The reports obtained and reviewed will include: management accounts summarising expenditure and income against budget at budget holder level and variance to budget.

Payroll draft changes are authorised and reviewed by the Chief Operating Officer in the central team, and by Finance Officer / Academy Business Manager (where these roles exist) in each Academy, or HR Officer in the central Trust team where there is no Academy based Finance Officer / Business Manager. Electronic records are maintained of all changes.

Approval of any changes shall include secondary review and this is recorded through the audit trails of the system.

Reconciliations of Balance Sheet Accounts

3.6 The Finance Team are responsible for ensuring the following reconciliations are performed routinely, and that any reconciling or balancing amounts are cleared:

sales ledger control account	monthly
purchase ledger control account	monthly
payroll control account	monthly
all suspense / control accounts	monthly
accruals and prepayments	monthly
bank balance per nominal ledger to the bank statement	monthly
VAT monthly transaction review and report	monthly

Any unusual or long outstanding (over 90 days) reconciling items must be brought to the attention of the Head of Finance and the COO.

At the financial year end a working file must be completed as prescribed and submitted to the COO, together with required documentation for audit inspection.

4 Financial Planning

4.1 The Trust and each academy will prepare both medium term and short-term balanced financial plans. Medium term is defined as a period of three years

4.2 The medium-term financial plan is prepared as part of the Trust and Academy annual planning process. This plan indicates the expected level of resources over the medium term.

4.3 The Annual Plan provides the framework for the annual budget. The budget is a detailed statement of the expected resources available to each academy and the central team and the planned use of those resources for the following year.

Trust Change Plan

4.4 The Trust Change Plan (TCP) is concerned with the future aims and objectives of the Trust and each academy and how they are to be achieved; the Trust will set overall core objectives which will be turned into specific objectives for each Academy. The Development Plan should be costed and draw on an evaluation of each Academy's current performance identifying "areas for improvement" and will ensure that the Trust's objectives and targets are matched to the resources expected to be available.

4.5 The form and content of the Plan will be set by the Trusts Improvement Team with guidance from the CEO or Deputy CEO and due regard should be given to any guidance issued by the DfE.

Annual Budget

4.6 The COO and Finance Team are responsible for working with the Headteachers, the Academy Finance Officers / Business Managers and others to prepare a draft annual trust budget. Each academy's budget must be submitted to the Trust Head of Finance to be recommended for approval by the Trust.

The CEO is responsible for presenting (in conjunction with the COO) the consolidated budget to the Board of Trustees for approval.

4.7 The approved consolidated budget must be submitted to the DfE by the 31 August each year, and the Head of Finance is responsible for establishing a timetable which allows sufficient time for the approval process and ensures that the submission date is met.

4.8 The annual budget will reflect the best estimate of the resources available to the Trust and its academies for the forthcoming year and will detail how those resources are to be utilised. There should be a clear link between the development plan objectives and the budgeted utilisation of resources.

The budgetary planning process will incorporate the following elements:

- Academy pupil census to determine the number of pupils to estimate DfE grant receivable or other factors determining grant in 6th form, Nursery and other facilities;
- review of other income sources available to the Trust and its academies;
- review of past performance against budgets to promote an understanding of the Trust and Academy cost base;
- identification of potential efficiency savings;
- use of funds and reserves;
- review of the main expenditure headings in light of the development plan objectives and the expected variations in cost e.g. pay increases, inflation and other anticipated changes.

Balancing the Budget

4.9 The Trust and each Academy should set a balanced budget, considering the current level of reserves, medium term projections and the need to invest to meet the longer-term business needs. If shortfalls are identified, opportunities to increase income should be explored and expenditure headings reviewed for areas where reductions can be made. This may entail prioritising tasks and deferring projects until such time as funding is available. Plans and budgets will need to be revised until income and expenditure are in balance. If a potential surplus is identified, this may be held back as a contingency or alternatively allocated to areas of need.

Finalising the Budget – Academy/Federation Level

4.10 Once the different options and scenarios have been considered, a draft budget should be prepared by the Finance Team with support from the Academy Business Manager / Finance Officer for consideration by the Headteacher, the Head of Finance, the CEO, COO and Deputy CEO, and then the Finance and Operations Committee. This will be submitted to the Trust for approval. The budget should be communicated to all staff with responsibility for budget headings so that everyone is aware of the overall budgetary constraints and freedoms.

4.11 Budgets should be accompanied by a statement of assumptions and hierarchy of priorities so that if circumstances change, remedial action can be taken. The budget should be a working document which may need revising throughout the year as circumstances change. Where revision of the budget is required, provided this is within the approved budget envelope, adjustment is delegated to the COO in consultation with the CEO.

Monitoring and Review

4.12 Individual academy (or federation) financial positions can be viewed and accessed through the financial system in real time and the use of this real time data and information

is expected to be utilised to support decision making outside of the fixed monthly cycle for reporting.

4.13 Individual academy (or federation) monthly management accounts will be submitted by the Finance Team to each academy's Business Manager / Finance Officer on or before the 15th of the following month.

4.14 Monthly management accounts sent to the individual academies, or Academy Federations will detail actual income and expenditure against budget for budget holders and at a summary level for the CEO, Headteachers, COO, Finance and Operations Committee and the Board of Trustees.

4.15 The Academy management accounts sent by the Finance team will include for each line of income and expenditure:

- current budget;
- expenditure to date;
- income to date
- variance between budget and income / expenditure
- variance commentary and highlighting of areas for corrective action

4.16 On receipt of the monthly management accounts the Academy Business Managers / Finance Officers promptly add any further commentary to the reports to enable the Headteacher to understand any significant variances when they review the accounts so they can implement any required change. Decisions on proposed changes to budgets or corrective actions rests with the Headteacher at Academy level, and CEO, Deputy CEO and COO at Trust level.

4.17 In addition to the reports from the Financial system, additional spreadsheets and analysis by the Academy Business Manager / Academy Finance Officer will be used to assist in the monitoring of the budget and decision-making process.

4.18 The Headteacher should discuss any potential overspend against the budget with the Academy Business Manager / Academy Finance officer and Management Accountant to establish the potential impact for the current year and develop and implement a plan to ensure that end of year position is within the approved budget by expenditure / income type. Where budget amendments are required the Academy Business Manager / Academy Finance Officer, working with the Finance Team will prepare a budget revision for consideration and implementation if agreed by the Headteacher and the COO.

4.19 The monitoring process should be effective and timely in highlighting variances in the budget so that differences can be investigated, and action taken locally where appropriate.

4.20 Monthly group management accounts will be circulated to all Trustees monthly via Governor Hub. This will be available in the same reporting cycle timeline as Academy Budget monitoring (i.e by 15th of following month).

5 Payroll

5.1 The main elements of the payroll system are staff appointments and resignations and Payroll administration / payments.

Staff Appointments

5.2 As part of the annual budget process, the Trust Board will approve a staff establishment for the both the trust and academies as part of the budget approval process.

5.3 Changes (e.g. the addition of posts) can only be made to this establishment with the express approval of the CEO, Deputy CEO or COO, who will be advised on the financial implications by the COO or the Head of Finance. The financial implications must be given due regard prior to any decision being made.

5.4 Any vacancy can only be filled following sign-off by the Headteacher of the Academy acting in accordance with the Scheme of Delegation and within the authorised establishment (the Trust is responsible for Headteacher vacancies working with the LGC). This sign-off includes confirmation that consideration has been given to alternative approaches before a post is advertised.

5.5 The Headteacher is responsible for maintaining personnel files for all members of staff in their Academy, which include contracts of employment.

5.6 The process in respect of appointment of a new Headteacher will be managed by the Trust and the Trust will also maintain the personnel file for the Headteachers. Any changes to the terms and conditions of a Headteacher will be approved by the CEO or Deputy CEO.

5.7 Any adjustments to pay / benefits outside the Pay Policy set by Trustees must be approved by the CEO, Deputy CEO or COO. This will include any termination settlement (5.12)

5.8 Trustees in conjunction with the CEO will approve all appointments to the senior leadership team of the Trust.

Payroll Administration and Payments

5.9 The Trust Payroll is managed through the Diocese of Norwich Education Services Company (DoNESC) on the Trusts behalf and the approval of the Trust Board is needed to change any such arrangements. Appropriate passwords and other systems controls are in place to ensure compliance with data protection requirements. Procedures for operating the payroll and HR system are included in the Payroll/HR Systems manual.

5.10 The Trust has agreed Pay Policies. Any variations from these must be approved by the Trust Board on recommendation from the CEO.

5.11 The monthly payroll must be checked by the Academy Business Manager / Academy Finance Officer and approved by the Headteacher prior to payments being made (the Trust CEO/ Deputy CEO/COO may also authorise the payroll for any academy or the Trust overall). As part of this review the Academy Business Manager / Academy Finance Manager / Trust Business Manager should:

- prepare and sign a reconciliation between the current month's and the previous month's gross salary payments showing adjustments made for new appointments, resignations, pay increases etc;
- all staff salary payments are reconciled to the approved budget; and
- on an annual basis the Academy Business Manager / Academy Finance Officer must check for each member of staff that the gross pay per the payroll system agrees to the contract of employment held on the personnel file. The COO completes this function for central Trust staff.

The Finance Team will review the payroll control account each month to ensure the correct amount has been posted from the payroll system, individual cost centres have been correctly updated and to identify and clear any amounts posted to the suspense account.

5.12 Any payments or settlement agreements in relation to the termination of employment contracts must be approved by the Trust following confirmation by the CEO. Trust approval is given by the Chair of the Trust and the Chair of the Finance and Operations committee.

6 Procurement

6.1 The Trust aims to achieve the best value for money from all its purchases. This means getting goods at the correct quality, quantity and time at the best price possible. A large proportion of purchases will be paid for with public funds and there is a need to maintain the integrity of these funds by following the general principles of:

- Probity - it must be demonstrable that there is no corruption or private gain involved in the contractual relationships of the Trust;
- Accountability - the Trust is publicly accountable for its expenditure and the conduct of its affairs;
- Fairness - that all those dealt with by the Trust are dealt with on a fair and equitable basis.

It is particularly important in the case of the Trust that any tenders where a Trustee or Officer may have a conflict of interest are managed with utmost probity, with declarations made to the relevant people.

6.2 Transactions with connected parties, including with directors or governors, must be at cost and not include a profit element, in compliance with the Academy Trust Handbook, and must be declared.

Routine Purchasing

6.3 It is the responsibility of the budget holder to manage the budget, working with the Academy Business Manager / Academy Finance Officer and Trust Finance team, and to ensure that any expenditure is consistent with the objectives of the academy.

6.4 Appropriate authorisation limits are reviewed annually and approved by the Trust's Board (see Appendix 1).

6.5 It is necessary to take the principles of best value into account at all times although this is not necessarily the lowest cost. An explanation will need to be documented alongside the quotations from all providers when the lowest cost quotation or tender is not accepted.

6.6 Routine Purchasing

Routine purchases up to £25,000 (exc. VAT) can be requested and are authorised as per the scheme of delegation. A quote or price must always be obtained before any order is placed, and for expenditure between £5,000 and £25,000 (exc VAT) three quotes must be obtained. In some circumstances it may not be feasible or practical to obtain three quotes for purchases under £25,000 (exc VAT). The COO may waive the requirement where there are sufficient grounds and this does not impact on the Trust complying with its obligations under public procurement regulations. The Procurement Waiver form sets out why the requestor believes a waiver of the regulations is appropriate. The COO may waive the requirement where they agree this is reasonable and proportionate. The COO must report all waivers of the procurement regulations to the Audit, Governance and Risk Committee. The need for three quotes is not needed if a public procurement framework is being used and the approval of the COO has been obtained. It should be noted a mini competition may be required and the decision of the COO in regard to this must be followed and only the Board may waive such a decision / advice.

The Trust's list of approved suppliers is maintained by the Finance Team on the accounting system. Purchases relating to wider contractual arrangements where there is a fundamental requirement for this contract will take precedence over quotation requirements noted above and a desire to use an alternative supplier. An example of this is IT purchases where items need to be managed on a network where the IT Support provider is responsible for the security and maintenance of this, may be directed to that supplier irrespective of the desire to use an alternative supplier for software or devices connected to the network. There may be other instances as centralised procurement and co-ordination increases to obtain best value. This decision to restrict the use of a supplier for this reason is delegated to both the Head of Finance and the COO. However, if the purchaser considers that better value for

money can be obtained by ordering from a supplier not currently used by the Academy then the use of a new provider may be requested to the Head of Finance or COO. The Head of Finance / COO may decline to approve a new supplier if this is likely to have a detrimental impact on wider procurement arrangements or where the financial standing of the supplier demonstrates any concerns. Where a new supplier is agreed a new supplier form request form must be completed and provided to the Finance Team at least 10 working days before the supplier purchase order is required. Instructions to a new supplier before they are approved and a purchase order has been raised will be considered as misconduct and dealt with as appropriate through the Disciplinary Policy.

Purchase Orders

Purchase requisitions are required to be approved and purchase orders (PO) are required to be raised prior to the purchasing of all goods and services within the Trust. Retrospective purchase orders are not permitted and any instruction to a supplier prior to an approved purchase order being raised may be managed through the Trusts disciplinary procedure. Purchase orders are required to be raised for the purchasing of all goods and services within the Trust (subject to the list of exceptions available from the Head of Finance). The exceptions include business rates, utilities along with similar regular costs e.g. telephone and photocopiers where future invoice value is not known. The Head of Finance or COO may add to these exceptions where they determine there is a genuine business reason to do this.

Purchase Orders (PO) raised by employees – Order Requisitions are completed by the individual staff member on the accounting system. Once submitted they require electronic authorisation from the budget holder / Head Teacher / Deputy CEO / COO / CEO in line with the authorisation levels at Appendix I. The PO is generated after all levels of approval are completed and then emailed to the supplier or may in exceptional circumstances be provided verbally to a supplier to meet business needs. When placing the order the supplier must be reminded to quote the PO number on the invoice as the Trust operate a No PO No Pay policy, other than the exceptions identified in the paragraph above. Adequate budgetary provision MUST exist for all PO's raised. No Academy employee is permitted to order goods and services without an authorised PO number generated by the accounting system. In exceptional circumstances the CEO / Deputy CEO, Head of Finance or COO may issue a verbal order to a supplier. This must be followed up with a formal PO within 2 working days.

Goods / Services Received (Academy) – staff ordering goods or services must make appropriate arrangements for the delivery of these goods to the Academy. On receipt the staff member / Academy Finance Officer must check the goods received against the goods

received note (GRN) and make a record of any discrepancies between the goods delivered and the GRN. Discrepancies should be discussed with the supplier of the goods without delay. Assuming the goods have been received or the service delivered to an acceptable standard the staff member needs to communicate this to the responsible person for the purchase order to enable them to complete the Order Invoice GRN Check in the accounting system. This will enable the financial reporting to be in the correct accounting period .

If any goods are rejected or returned to the supplier because they are not as ordered or are of sub-standard quality, the Academy Finance Officer will keep a central record of all goods returned to suppliers and will request a credit note for any goods already invoiced.

Invoices

The trust follows good invoicing principles and wherever possible requires electronically issued invoices. In exceptional circumstances the Trust will accept hand-written invoices from suppliers, but this must be agreed with the Head of Finance or COO. Where a supplier is VAT registered, a fully valid VAT invoice must be issued.

All invoices should be sent directly to the Finance Team by the supplier. Where an Academy receives an invoice direct they should inform the supplier of the correct address to send the invoice to in future and forward without delay the invoice received to the Finance Team for processing.

Payment terms for Suppliers – Payment terms for suppliers of goods and services to the Trust are strictly 30 days regardless of whether new or existing suppliers. Any exception to this can only be approved by the Head of Finance or COO.

Payment of Invoices – Ordinarily two supplier payment runs are processed through BACS each month. These are planned to be the end of the second and last weeks of a month. All invoices due for payment that are not in dispute should be released for payment, subject to cash flow considerations. The review of payments and determining if there is sufficient cash to facilitate the payments is the responsibility of the COO. Payment runs are uploaded to the Trusts banking platform by the Finance Team. Payments are authorised by either the Head of Finance, Head of Management Accounts or the COO.

Quotations (Purchases)

At least three written quotations should be obtained for all orders between £5,000 and £25,000 (exc VAT) to identify the best source of the goods/services. All quotations obtained should be added to the purchase requisition in the accounting system for review as necessary including for audit purposes. Telephone or web-based quotes are acceptable if these are

evidenced by either a fax, screen print or an emailed confirmation of the quotes has been received before a purchase decision is made.

Tenders (Purchases)

All goods/services ordered with a value over £25,000 (exc VAT), or for a series of contracts which in total exceed £25,000 (Exc VAT) must be subject to formal tendering procedures, Competitive tendering can be considered below this figure, in the interests of best value. Purchases over this figure may fall under UK procurement rules (Find a Tender Services). Guidance on the thresholds can be found at: https://www.legislation.gov.uk/ukpga/2023/54/schedule/1

The following categories of expenditure do not require purchase orders, provided steps have been taken to demonstrate financial control and value for money:

- Telephone
- Photocopying
- Energy and other utilities

Forms of Tenders
All purchases over £25,000 (exc VAT)

There are three forms of tender procedure: open, restricted and negotiated and the circumstances in which each procedure should be used are described below.

Open Tender: This is where all potential suppliers are invited to tender. The budget holder must discuss and agree with the COO how best to advertise for supplier's e.g. general press, trade journals or to identify all potential suppliers and contact directly if practical. This is the preferred method of tendering, as it is most conducive to competition and the propriety of public funds. For most procurement the use of the Multi Quote platform will be the standard route to market.

Restricted Tender: This is where suppliers are specifically invited to tender. Restricted tenders are appropriate where:

- there is a need to maintain a balance between the contract value and administrative costs,
- a large number of suppliers would come forward or because the nature of the goods is such that only specific suppliers can be expected to supply the academy's requirements,
- the costs of publicity and advertising are likely to outweigh the potential benefits of open tendering.

Negotiated Tender: The terms of the contract may be negotiated with one or more chosen suppliers. This is appropriate in specific circumstances:

- the above methods have resulted in either no or unacceptable tenders,
- only one or very few suppliers are available,
- extreme urgency exists,
- additional deliveries by the existing supplier are justified.

The tendering method must be agreed in advance with the COO or CEO.

Preparation for Tender

Full consideration should be given to:

- objective of project
- overall requirements
- technical skills required
- after sales service requirements
- form of contract

It may be useful after all requirements have been established to rank requirements (e.g. mandatory, desirable and additional) and award marks to suppliers on fulfilment of these requirements to help reach an overall decision.

Invitation to Tender

If a restricted tender is to be used, then an invitation to tender must be issued. If an open tender is used an invitation to tender may be issued in response to an initial enquiry.

An invitation to tender should include the following:

- introduction/background to the project;
- scope and objectives of the project;
- technical requirements;
- implementation of the project;
- explanation of how the tenders will be evaluated;
- terms and conditions of tender and form of response.

Aspects to Consider

Financial

- Like should be compared with like and if a lower price means a reduced service or lower quality this must be borne in mind when reaching a decision.
- Care should be taken to ensure that the tender price is the total price and that there are no hidden or extra costs.

- Is there scope for negotiation?

Technical/Suitability
Qualifications of the contractor;

- Relevant experience of the contractor;
- Descriptions of technical and service facilities;
- Certificates of quality/conformity with standards;
- Quality control procedures;
- Details of previous sales and references from past customers.

Other Considerations

- Pre- sales demonstrations
- After sales service;
- Financial status of supplier. Suppliers in financial difficulty may have problems completing contracts and in the provision of after sales service. It may be appropriate to have an accountant or similarly qualified person examine audited accounts etc.

Tender Acceptance Procedures

The invitation to tender should state the date and time by which the completed tender document should be received by the Trust. Tenders should be submitted in plain envelopes clearly marked to indicate they contain tender documents. The envelopes should be time and date stamped on receipt and stored in the Trust Central Offices prior to tender opening. Tenders received after the submission deadline should not normally be accepted and must be approved by the CEO.

Tender Opening Procedures

All tenders submitted should be opened at the same time and the tender details should be recorded. Two persons should be present for the opening of tenders over £25,000 (exc VAT) one of whom should be the CEO, Deputy CEO or COO.

A separate record should be established to record:

- the nature of the goods or materials to be supplied or the works or services to be provided;
- the name of each supplier or sub-contractor quoting/tendering;
- the date and time of receipt of each quotation/tender;
- the date and time of opening of the quotations/tenders;
- the amount of each quotation/tender;
- evaluation criteria and results;

- the name of the people in attendance at the opening of the quotations/tenders. This record must be signed by two people present at the tender opening.

Tendering Procedures

The evaluation process should involve at least two people. Those involved should disclose all interests, business and otherwise, that might impact upon their objectivity. If there is a potential conflict of interest, then that person must withdraw from the tendering process.

Those involved in deciding must take care not to accept gifts or hospitality from potential suppliers that could compromise or be seen to compromise their independence.

Full records should be kept of all criteria used for evaluation and for contracts over £25,000 (exc VAT) a report should be prepared for the CEO / COO highlighting the relevant issues and recommending a decision. For contracts over £100,000 this report should be prepared for the Finance and Operations Committee.

Where required by the conditions attached to a specific grant from the DfE, the department's approval must be obtained before the acceptance of a tender.

The accepted tender should be the one that scores most highly when assessed against the evaluation criteria. All parties should then be informed of the decision.

6.7 Any IT purchases over £2,500, (excluding curriculum IT packages), need to be approved by the COO.

6.8 Any expenditure which appears to be of a contentious or novel nature should be referred to the COO for approval (if below £10,000) or the CEO (if above £10,000). A definition of such expenditure is that which might attract public attention. Examples of what could be novel and contentious would include bonus or ex-gratia payments for staff, contributions to charities, and payments to family or friends of staff.

Credit Cards and Purchasing Cards

6.10 The Trust makes a limited number of corporate credit cards available for officers and Headteachers; the financial limit on each card is currently £2,000 (£5,000 for All Through and Secondary Academies) reviewed regularly by the Head of Finance or COO. Each request for a corporate credit card is assessed on an individual basis and will be approved only by the Head of Finance or COO.

Under normal circumstances, a card is only issued to a permanent member of staff who has successfully completed their probationary period of employment.

Expenditure incurred using a corporate credit card must be in accordance with the guidelines below or the expenses policy (which prohibits private expenses).

If an employee is issued with a corporate credit card, they must comply with the conditions of use. If their working circumstances change or the conditions of use are not adhered to, the card will be withdrawn.

Under no circumstances should a corporate credit card be used for personal expenditure. Instances where this occurs will be dealt with under the Trust staff disciplinary procedure.

Upon cessation of employment with the Trust, any Trust issued credit card must immediately be returned to the COO.

To enable efficient administration of expenses the following procedures are to be adhered to by all holders of a Trust Company Credit Card. The following procedure should be carried out for all credit card transactions made by persons who are both credit card holders and budget holders.

Procedure for Purchasing and Payment of items using the Trust Corporate Credit card

Supplies, services or expenses requested

The use of a Corporate Credit Card is only permitted where it is not possible to follow normal purchasing procedures and raising a purchase order to an approved supplier. This may be due to the use of a one-time supplier where a purchase can only be completed by credit card. The requirement to consider approved suppliers first remains and any request to make a purchase through a Corporate Credit Card where it would be reasonable to use an approved supplier must be declined. Timeliness and poor planning is not an acceptable rationale for using a credit card to complete a transaction.

Prior to incurring any expenditure on a Corporate Credit Card the approval of the relevant budget holder must be sought. This is facilitated by entering proposed expenditure on the accounting system for authorisation in a similar way to a purchase order. When this request has been approved the card holder may make the transaction. Any transaction without prior approval will be managed through the Trust Disciplinary Policy.

Purchase

The process used for purchases using the credit card is the same as for any other purchase – i.e. based on the order authorisation process (authorisation is always required prior to purchasing) – the credit card is simply the payment method. Purchase requisitions are required to be approved and purchase orders (PO) are required to be raised prior to the purchasing of all goods and services using a corporate credit card. Retrospective purchase orders are not permitted and any instruction to a supplier prior to an approved purchase order being raised may be managed through the Trusts disciplinary procedure. Purchase orders are required to be raised for the purchasing of all goods and services within the Trust (subject to the list of exceptions available from the Head of Finance).

Once authorisation has been obtained from the budget holder the purchase can then take place. All supporting receipts and documentation must be attached to the record in the accounting system. The approval through the accounting system ensures that if the card holder is not the budget holder there is approval from the budget holder prior to the transaction.

Completion

Each month, and within 7 calendar days of the date of the Credit Card Statement (card holders should access their credit card statement through the on-line portal each month) the credit card holder should ensure that the transactions are reconciled to the statement. Failure to complete this reconciliation within the required timeframe may see card holder privileges removed, at the discretion of the Head of Finance or the Chief Operating Officer.

Should you have any queries relating to credit card purchases and payments please contact the Trust COO.

7 Income

7.1 The main sources of income for the Trust are the

- General Annual Grant (GAG) - monthly payments from the DfE to maintain the day to day running of each academy
- Local Authority Funding – termly funding to support pupils with additional needs and for nursery provision
- School Condition Allocation (SCA) funds (capital funding) received from the DfE to ensure academies remain 'safe, warm and dry' (Trusts with over 3,000 pupils).
- Devolved Formula Capital (DFC) funds received from the DfE for each individual academy to maintain their buildings and fund small-scale capital projects

Receipt for of these sums is monitored through the Management Accounts by the Academy Business Manager / Finance Officer (responsible for ensuring all grants due

to the Academy are collected) and by the Head of Finance (responsible for ensuring that all grants due to the Trust are collected).

7.2 The Trust also obtains income from:

- Pupils and students, for example trips, activities, uniforms, school dinners
- the public, mainly for lettings
- local charities

Trips

7.3 All academies must use the Norfolk County Council Evolve system for risk assessing trips. A designated staff member must be appointed for each trip to take responsibility for the trip including the collection of sums due. The appointment must be approved by the Academy Headteacher or its' Educational Visits Co-ordinator

The designated lead teacher will be responsible for estimating the costs and arranging with the Academy Finance Officer to set the trip up on the portal utilised by Academies to administer and monitor cash collection. A reconciliation should be produced with the help of the Academy Finance Officer/Business Manager to ensure the financial viability of each trip and to ascertain whether it should go ahead or not.

Should a trip not run, refunds may be made via the same portal utilised to collect parental contributions. No refund payments are to be made by cash. If a cancellation is made, or there is non-attendance by a student, refunds are at the discretion of the Headteacher, should the trip end in surplus once all expenditure met.

Lettings

7.4 Letting and hire of the Trust facilities will be conducted in line with the Lettings Policy for each academy which includes a scale of charges, which will be reviewed annually.

7.5 The Academy Business Manager / Academy Finance Officer is responsible for maintaining records of bookings and for identifying the sums due from each organisation. Payments **must** be made in advance for the use of facilities. Income must be allocated within the correct financial year and notified to the Finance Team if outstanding at year end. All sales invoices are issued at Academy level through the financial system.

Details of organisations using the facilities should be recorded by the Academy Business Manager / Academy Finance Officer and they are required to raise a sales invoice through the financial system. Details of payments made, and outstanding accounts will be reviewed by the Academy Finance Officer at the beginning of each month and they are responsible for chasing outstanding debts and ensuring no use is made of the facilities unless payment has been made.

7.6 No debts should be written off without the express written approval of the CEO or COO (in accordance with the Scheme of Delegation).

Custody

7.7 Our Academies are cashless. However on some occasions payment may be received by cheque. Where this is the case a receipts should be issued. Cheques collected should be held securely in the Academy Finance Office Safe and should be banked at least every month and reconciled promptly.

8 Cash Management

Bank Accounts

8.1 The opening of all accounts must be authorised and executed centrally by the Trust (as advised by the CEO, Deputy CEO and COO) who will set out the arrangements covering the operation of accounts, including any transfers between accounts and authorised signatories. All accounts will require at least two authorised signatories. The operation of systems such as Bankers Automated Clearing System (BACS) and other means of electronic transfer of funds will also be subject to the same level of control and will require at least two user's involvement. Academies are not permitted under any circumstances to open banking or savings accounts.

8.2 In order to manage the trust cash more productively, the Trust will process all transactions through one central bank account and close all individual academy accounts.

Deposits

8.3 Following the implementation of the portal utilised by Academies to administer and monitor cash collection, academies are now cashless and funds will be deposited by parents/caregivers through this means.

Payments and withdrawals

8.4 Central Trust bank accounts must be reconciled to the accounting system monthly within 5 working days of month end. The Head of Finance should review the reconciliation ensuring any adjustments are promptly resolved.

Petty Cash Accounts

8.5 The Trust do not permit any petty cash accounts.

Cash Flow Forecasts

8.6 The Head of Finance is responsible for preparing monthly cash flow forecasts for twelve months ahead to ensure that the trust has sufficient funds available to pay for day to day operations.

Investments

8.7 Investments will be centrally managed by the COO on behalf of the Trust in accordance with the Treasury Management Policy to be approved by the Trust.

8.8 All investments must be recorded in sufficient detail to identify the investment and to enable the current market value to be calculated. The information required will normally be the date of purchase, the cost and a description of the investment.

8.9 A Deposit account may be provided for the Academy and may be used for certain restricted funds.

9 Capital & Fixed Assets

9.1 All Capital Expenditure must be approved in line with this policy and in accordance with the authorisations outlined at Appendix 1.

All fixed asset additions, as identified in paragraph 9.3, must be approved by the CEO or COO.

9.2 All expenditure on IT equipment, IT infrastructure and related IT developments over £2,500 must be approved by the COO, who will liaise with the CEO to ensure that investment is consistent with the Trust's overall IT strategy. The Trust will maintain its inventory and the fixed asset register for calculating depreciation.

Asset register

9.3 All items purchased with a value over the academy's capitalisation limit of £2,500 must be capitalised. Expenditure in excess of £500 may also be capitalised (in accordance with paragraph 9.5) even though the individual asset price is below £2,500. All other assets below this value will be charged to the income and expenditure in the year of purchase.

9.4 The purpose of the Fixed Asset Register is to:

- ensure that staff take responsibility for the safe custody of assets;
- enable independent checks on the safe custody of assets, as a deterrent against theft or misuse;
- manage the effective utilisation of assets and to plan for their replacement;

- help the auditors to draw conclusions on the annual accounts and the Trust's financial system;
- support insurance claims in the event of fire, theft, vandalism or other disasters; and
- assist with the security and disposal of assets.

9.5 Expenditure on items in excess of £500 may also be deemed as capital expenditure, even though the individual asset price is below £2,500, where the purchase is part of a grouped asset, which is where collectively, a number of items have a cost of at least £2,500 and individually have a cost of more than £500 and where the assets are functionally interdependent, have broadly simultaneous purchase dates, are anticipated to have similar disposal dates and are under single managerial control. This is intended to ensure that items such as an IT device refresh, or the replacement of classroom furniture etc., where each individual item is below £500 are regarded as assets and recorded as such

9.6 The Fixed Asset Register should include the following information where available:

- Asset description
- Asset number
- Date of acquisition (where available)
- Asset cost (where available)
- Expected useful economic life
- Depreciation (where applicable)
- Current book value (where applicable)
- Location

Security of Assets

9.7 Stores and equipment must be secured by means of physical and other security devices.

Only authorised staff may access the stores – note: a "store" may be a lockable desk, cupboard or room.

9.8 All the items in the Fixed Asset Register should be permanently marked as either the Trust's or Academy's property and there should be a regular (at least annual) check. Discrepancies between the physical count and the amount recorded in the register should be investigated promptly and, reported to the Trust COO. Inventories of Trust property should be kept up to date and reviewed regularly. Assets used but not owned by the trust or academy should also be recorded and reviewed regularly as part of the same review process.

Loan of Assets

9.9 Items of Trust property, except staff and student laptops or tablets, must not be removed from academy or trust premises without the authority of the Headteacher, COO,

Deputy CEO or CEO accordingly. A record of the loan must be recorded in a loan book and recorded when returned.

9.10 If assets are on loan for extended periods or to a single member of staff on a regular basis the situation may give rise to a 'benefit-in-kind' for taxation purposes. Loans of assets should therefore be kept under review and any potential benefits discussed with the Trust's auditors.

Disposals and Redundant Equipment

9.11 The COO has the authority to declare equipment, furniture and other assets and stores surplus to requirements and to make arrangements for their sale, provided the items concerned were purchased in whole or in part with grant from the DfE. Where originally funded by other donors, the COO should consider whether they need to be consulted.

9.12 Items which are to be disposed of by sale or destruction must be authorised for disposal, and recorded on the Fixed Asset Register (where applicable)Where the expected value is over £10,000 any sale should be by competitive tender (this may be waived by the CEO or COO in exceptional circumstances). The Trust must seek the approval of the DfE in writing if it proposes to dispose of an asset for which capital grant of more than £20,000 was received.

9.13 Disposal of equipment to staff is not encouraged, as it may be more difficult to evidence the Trust obtained value for money in any sale or scrapping of equipment. In addition, there are complications with the disposal of computer equipment, as the Trust would need to ensure licences for software programmes have been legally transferred to a new owner. Any disposals that are made need to be approved by the COO.

9.14 The Trust is expected to reinvest the proceeds from all asset sales for which capital grant was paid in other academy assets. If the sale proceeds are not reinvested, then the Trust must repay to the DfE a proportion of the sale proceeds.

9.15 All disposals of land must be agreed in advance with the Secretary of State and can only be undertaken by the Trust Head Office with Trustees approval.

Leases

9.16 The Trust can enter into operational leases as outlined in the Academy Trust Handbook.

9.17 Finance leases are classed as borrowings and can only be entered into with the specific authority of the DfE. The Trust may enter a Finance Lease on an asset on the DfE approved list as published in the Academies Trust Handbook. The list can be accessed through the following link: Changes to leasing agreements for academy trusts - GOV.UK (www.gov.uk)

9.18 All leases must be approved by the COO who will liaise with the Headteacher or CEO as appropriate.

10 Depreciation

10.1 The Trust will depreciate fixed assets in line with recognised accounting standards, best practice and DfE guidelines.

10.2 Depreciation rules form part of the Accounting Policies within the statutory financial statements and any amendment to these will be approved by the board in advance of preparing the annual statements.

11 Reserves and Investments

11.1 The Trust will build and maintain a revenue reserve fund to provide flexibility and certainty in forward planning.

11.2 The Trust reserves policy is to aim to hold revenue reserves equivalent to at least 5% of turnover.

11.3 Academy revenue reserves are centralised and form part of the three-year budget planning calculations.

11.4 In accordance with DfE and charity accounting standards, the Trust will maintain financial records which identify revenue reserves by academy.

11.5 The Trust will build and maintain a capital reserve fund in line with the reserves approved by the Board from time to time.

11.6 Reserve funds will be held either in the instant access Trust bank account or on deposit in an interest-bearing account in a UK regulated bank or in other instruments and investments as agreed from time to time by the Board.

11.7 The Trust will take a very prudent approach to any deposits or investments that it makes.

12 Staff Travel and Expenses

12.1 The Trust Staff may claim for reasonable expenses incurred to perform their duties or to repay them for items bought on behalf of the Trust. Reasonable expenses include:

- Travel by public transport;
- Use of own car and parking (excluding home to work travel);
- Unavoidable, or necessary, reasonable overnight accommodation; and

- Reimbursement for approved items bought on behalf of the Trust (This should be avoided wherever possible, with such purchase made direct by the Academy).

12.2 Staff must submit expense claims, with supporting receipts where appropriate through the Trusts financial system. All claims must be accompanied by receipts except for mileage claims. For mileage claims, a declaration confirming the individual has appropriate motor insurance including business travel is required.

12.3 Claims will be monitored to ensure compliance with this policy.

12.4 All staff claims must be made through the electronic expenses system and are paid through the Trusts financial system.

12.5 Under no circumstances should the purchase of alcohol be approved.

12.6. Headteacher/Manager responsibilities

- Authorising the most carbon efficient and economic method for attendance at meetings and other events.
- Making sure other options are used as an alternative to travel for business purposes where possible.
- Checking claims are in accordance with this policy.
- Checking employee driving licences are valid before authorising business travel.
- Making sure all reasonable adjustments or supportive measures are considered to allow equality of access and opportunity regardless of age, gender, ethnicity, sexual orientation, disability, faith or religion, gender identity, pregnancy or marital status.

12.7 Employee responsibilities

- Using an alternative to travel for business where one exists.
- Making sure the option they select is the most carbon efficient and economic.
- Making sure claim forms are completed in accordance with this policy.
- Making sure they do not claim mileage for travel from home to work and work to home.
- Making sure their vehicle is roadworthy and has required documentation (business travel insurance, MOT and tax).
- Driving within the law.

12.8. General principles

- Employees should only make business journeys when absolutely necessary. Other options which are more efficient and cost effective should always be considered before travel is undertaken.
- Employees whose post requires them to travel are responsible for their travel arrangements and these must be carried out in the most effective and efficient way to perform the job. The Trust will support necessary business travel, including reimbursement of costs arising from the use of employees' own vehicles and the provision of other support.
- Mileage payments will be made within His Majesty's Revenue and Customs guidelines.
- Employees are responsible for their own travel to and from work and must deduct this mileage from any claims.

12.90 Travel and related claims

Employees who use their own car, van, or motorcycle for official Trust work are entitled to be reimbursed in accordance with His Majesty's Customs and Revenue (HMRC) approved mileage rates.

Where there are changes to the HMRC rates, these will be applied by the Trust.

Where more than one employee makes the same or a similar journey, they should travel together. In addition to mileage rates, employees who take passengers can claim a passenger mileage payment per passenger per mile if the passenger is an employee of the Trust on the same Trust business. Where the passenger does not start or finish their journey at the same time as the driver, the driver can claim for the number of miles that the passenger travelled with them.

Employees and managers must ensure that all claims are made in accordance with the guidance on these definitions. Clarification can be obtained from Trust finance finance@donesc.org

Normally mileage claims will be paid only for journeys which start and end at school or from home to the destination, whichever is the shorter distance. If travelling directly from or to home the normal mileage which would have been travelled from home to school should be deducted from the total mileage claim for the journey.

Rail Travel

Employees should use the most cost-effective travel arrangements and make use of off peak or other reduced rates where possible. First class travel is occasionally cheaper than the standard fare, but otherwise first class may only be used if:

- the timing of a journey would make it impossible to work effectively, e.g. peak holiday periods, or
- standard class accommodation is full.

The Chief Operating Officer must approve any First-Class travel before it is booked.

Bus fares and parking expenses

Bus fares and car-parking charges incurred on Trust business may be reclaimed. The Trust will not, under any circumstances, reimburse parking or speeding fines.

12.11 Subsistence (food and drink)

Employees are normally responsible for their own food and drinks during the working day and are not normally entitled to claim a subsistence allowance.

Subsistence allowances cannot be claimed simply because an employee is away from base at a mealtime.

Subsistence can be claimed in exceptional circumstances where it would be unreasonable to expect the employee to pay for their meal, and the employee is unavoidably put to exceptional expense – for example:

- Attending a conference or training event when the employee is required to purchase a meal at the event.
- Attending an event that necessitates an overnight stay where meals are not included.

An employee cannot claim subsistence for:

- being away from their base during the normal working day
- breakfast when leaving home early or tea or supper when returning home late, for example, for a visit out of County.

Employees should agree with their manager before expenditure is incurred.

Expenditure will only be reimbursed if receipts are submitted with the claim.

Alcohol will not be reimbursed in any circumstances. A receipt is required for all expenses claimed.

12.12 Accommodation

Overnight stays must be approved in advance by the Headteacher or Manager. In some situations, particularly certain training courses, accommodation is provided as part of the package, so the employees do not need to claim. In other cases, the employee will be reimbursed the actual cost of bed and breakfast incurred, up to a limit of £150 unless approved in advance by the Chief Operating Officer.

12.13. Out-of-pocket expenses

Employees attending residential training courses, travelling abroad, escorting clients/pupils, attending conferences etc. can claim reimbursement where they have been put to exceptional expense. Approval for the expenditure should be agreed in advance and receipts should be submitted with claims

12.14. How to claim

Employees should use the Trusts financial system and attach relevant receipts to the claim. Claims must be made monthly and deadlines are available from the Trust finance team. Reimbursement through a monthly electronic payment process, usually paid in the month following the claim. There is no alternative method of expenses reimbursement.

Employees should note the terms of the declaration within the system. No one should make or approve a claim if the conditions explained in this policy have not been met. Breach of the policy intended to defraud, or which incur unnecessary and unapproved costs may be subject to disciplinary procedures.

12.15. Authorisation

Responsibility for authorising business travel rests with the Headteacher or Line Manager in accordance with delegations as shown at Appendix 1 . Employees should seek approval in advance for any unusual journeys where there may be any doubt about the legitimacy of the journey or the amount of mileage that can be claimed.

If employees choose to travel by car when it would be practical and/or cheaper to travel by train or other public transport the employee's claim should be limited to the equivalent of the public transport rate.

Headteacher's expenses must be approved by either the Chief Executive Officer, the Deputy Chief Executive Officer, or Chief Operating Officer.

The Chief Executive Officer's expenses are approved by the Chief Operating Officer.

The Central School Improvement Team members and the Deputy Chief Executive Officer's expenses are approved by the Chief Executive Officer.

12.16 Checking driving licences

It is essential that procedures are in place to make sure driving licences of existing and prospective employees who need to travel are checked. The categories of staff affected by the annual licence check include:

- Employees who travel for work and use their own vehicle
- Employees who drive Trust vehicles regularly or occasionally.

A record of the check of licences and the manager that checked them should be kept on personal files.

12.17 Insurance

Employees who use their vehicle for work should make sure they have insurance to cover business travel. The employee is responsible for making sure they are insured and must submit their annual insurance document to the Finance Team to enable any mileage claim to be approved.

13 Tax

13.1 The Trust will account for VAT strictly in compliance with the rules and regulations applicable at that time. It is the responsibility of the COO to ensure compliance with VAT regulations and submit VAT claims.

13.2 The COO will ensure that Corporation Tax returns where required are completed on time and in accordance with legislation.

13.3 Any payments to contractors and subcontractors are made in accordance with the Construction Industry Scheme.

14 Insurance

14.1 The Trust reviews all risks annually to ensure the cover available and the sums insured are adequate. All Academies will take membership of the DfE Risk Protection Arrangement (RPA) Scheme and seek other insurances through the Trust's recommended broker except for minibuses, engineering equipment which is agreed to be procured locally.

14.2 The Trust and Academies will notify the insurers of any new risks or any other alterations affecting existing insurance.

14.3 The Trust and Academies will not give any indemnity to a third party.

14.4 The Trust and Academies will immediately advise the insurers of any accident, loss of other incident which may give rise to an insurance claim.

15 Bad Debts

15.1 The procedures for debt recovery and for the write-off of any debt which is deemed to be irrecoverable will follow this guidance.

15.2 Wherever possible, income due will be collected before or at the time the relevant sale or service is provided. If this is not possible, and an invoice had not been issued in advance, an invoice will be issued.

15.3 Income from lettings will be collected in accordance with the Lettings Policy.

15.4 All debts will be recorded, and non-payment will be followed up by Academy Business Managers / Finance Officers, issuing reminders at the following intervals:

- 3 weeks from date of account or due date if different - 1st reminder
- 6 weeks from date of account – 2nd reminder
- 8 weeks from date of account – final reminder

If there has been no response to reminders, the case and all the detailed documentation is passed to the Chief Operating officer to arrange for a final reminder. The final reminder is sent by registered post and identifies appropriate legal action if the account is not settled within 14 days. Where the debt is still outstanding, legal action may be considered, and the debtor will be informed of this in writing.

The above is in addition to telephone calls and identifying implications of non-payment such as withdrawal of access to facilities.

15.5 The COO must be notified promptly of all bad debts and will decide whether to take legal action or propose a write off. If, after every effort has been made to collect the debt and legal action is considered impractical or has been unsuccessful, individual bad (irrecoverable) debts may be written off in accordance with Financial Authorisations in Appendix 1 and with the guidance provided in the Academy Trust Handbook. This includes the need to give 30 days' notice to the Secretary of State for Education of its intention to write off any debts owed to it as set out in Section 83 of Academy's Funding Agreement. This notice is required whether or not the circumstances require the Secretary of State for Education's approval. Once approval has been gained:

- Those debts below the value set out in the Annual Letter of Funding can then be approved and written off by the Finance and Operations Committee (and this must then be reported to the next meeting of both the Audit, Governance and Risk Committee and the Trust Board).
- Any proposed write off of a debt above the value set out in the Annual Letter of Funding require the prior written consent of the Secretary of State for Education in accordance with section 82 of Academy's Funding Agreement.

15.6 To ensure sound internal control, staff that raise invoices, will not have the authority to write off debts. The VAT element of any debt must not be written off, as this contravenes HM Revenue & Customs statutory requirements although the neither the Trust nor the Academies are currently required to be registered for VAT.

15.7 The Trust will retain a Bad Debt Write-Off Summary.

16 Financial Probity

It is important that Members, Trustees, Governors and members of staff act, and are also seen to act, impartially.

The Members and the Board of Trustees of the Diocese of Norwich Education and Academies Trust[the Trust] seek to run all aspects of the Trust's financial management and business activities with high standards of conduct and integrity.

The Trust is committed to tackling fraud and other forms of malpractice and treats these issues seriously. It is recognised that some concerns may be extremely sensitive.

In the event that Members, Trustees, Governors, members of staff, parents or the community at large become aware of activities which give cause for concern, this Financial Probity Policy is provided as a reference document to establish a framework within which issues can be raised confidentially. The process allows for concerns to be raised within the Trust and academy environment, allows recourse to external parties outside the

management structure of the Trust or academy where this becomes appropriate and provide for a thorough and appropriate investigation of the matter to bring it to a satisfactory conclusion.

In May 1996 the Nolan Committee published a report on standards in public life as applicable to local public spending bodies. The report identified the following seven principles that should be applied to public life:

- Selflessness
- Integrity
- Objectivity
- Accountability
- Openness
- Honesty
- Leadership

One important means by which the Trust can demonstrate that it is applying these principles is by maintaining a register of business and pecuniary interests.

The report also made a number of recommendations in relation to whistleblowing. The Nolan Committee used the term whistleblowing to mean the confidential raising of problems or concerns within an organisation by a member of staff. This is not "leaking" information but refers to matters of impropriety for example a breach of the law, Trust/Academy procedures or ethics. Nor is whistleblowing the raising of a grievance (which would be dealt with under the Staff grievance procedures). The term whistle blower denotes the person raising the concern or making the complaint.

Existing good practice within the Trust in terms of its systems of internal controls, both financial and non-financial, and the external regulatory environment in which we operate, ensures that cases of suspected fraud or impropriety rarely occur.

This document is a public commitment that concerns are taken seriously and will be actioned.

The current version of the Academy Trust Handbook and our Finance Policy represent the context within which the academies working within the Trust operate financially.

Business and Pecuniary (monetary) Interests

The Members, Trustees, Governors and members of staff have a responsibility to avoid any conflict between their business and personal interests and affairs and the interests of the Trust.

The Trust will maintain a register of business and pecuniary interests that lists for Members, Trustees, Governors and members of staff, any business interests that they, or any member of their immediate family have. The register has to be available for inspection by staff, parents, auditors and the Department for Education.

The maintenance of the register helps the Trusts Members, Trustees, Governors and members of staff to meet requirements for withdrawal from meetings due to a conflict of personal interest as stated in the DfE Governance Handbook and with reference to the Academy Trust Handbook.

The register should include all:

Business Interest declarations including directorships, shareholdings and other appointments of influence within a business or other organisation that may have dealings with the academy / Trust. The disclosures should also include business interests of related persons such as parent, spouse, child, cohabite and business partner where influence could be exerted by that person over a Member, Trustee, Governor or a member of staff.

and

Pecuniary Interests (monetary) such as providing supplies or services to the academy for staff other than their contracted job or within their role as member, trustee or governor.

Where a Member, Trustee, Governor or member of staff or related person has any interest, either pecuniary or non-pecuniary, in a matter to be discussed at a Members', Trust Board or Local Governance Committee meeting the Member, Trustee, Governor or member of staff must declare their interest and withdraw from that part of the meeting.

Where a Member, Trustee, Governor, member of staff, or related person, has a pecuniary interest in a business, and that interest exceeds limits that may be specified in the Trust's Memorandum of Understanding or Articles of Association, the academy must not enter into any contract or arrangement (such as the purchase of goods and service) with that business.

It is the responsibility of Members, Trustees, Governors and members of staff to ensure their declarations of business interests are kept up to date at all times, and to amend or update them as necessary.

All Members, Trustees and Governors meetings' agendas will contain a standing item for attendees to declare any changes to their declarations of interests.

At the beginning of each academic year every Member, Trustee, Governor and member of staff will be required to complete the appropriate form (through the Governor Hub electronic system) and should ensure that it is updated throughout the year as and when any Business or Pecuniary interest may arise. Nil returns will also be required where a Member, Trustee, Governor or member of staff has no such interest.

Staff should also be aware, for their own and the academy's protection (whoever is appropriate in the case in question) to ensure that they let others know of any circumstances that they believe others could think might affect their judgement.

The Trust is required to record and publish business and pecuniary interests.

Gifts and Hospitality

Members, Trustees, Governors and members of staff should avoid accepting excessive hospitality, entertainment or other services from existing or prospective suppliers. They are required to inform the Trusts Chief Operating Officer of offers, as detailed below, of gifts and hospitality offered in connection with their links with the academy or Trust as they arise, and whether the offer was accepted or declined (see declaration Appendix 3).

The acceptance of gifts and hospitality can potentially compromise Members, Trustees, Governors and members of staff. Great care should be taken in dealing with commercial organisations and the following guidance should be followed:

Recommended limits Gifts, Hospitality, Entertainment or other services	**Information on acceptance/referral/declaration**
Below £10 (occasional/one offs)	Deemed acceptable (see guidance below) Declaration not required
Below £50 cumulatively in any single year (regular)	Advisory Band - please refer to the Trust Chief Operating Officer before accepting. To be formally registered
Above £50 (either singularly or cumulatively)	To be declined AND must be registered
NB: Any gifts/ favours that are sustained or Members, Trustees Governors /staff have concerns about that may compromise their integrity should be documented.	

The trust is required to publish information about Gifts and Hospitality declared and received.

Anti-Fraud Policy and Procedures

The anti-fraud Policy
is required to ensure that the Trust is protected, to the best of its ability, against fraudulent activity which could result in financial losses and reputational risks.

Aims

- To avoid any fraudulent activity from both internal and external parties.
- Protect the Trusts resources.
- To provide a clear reporting process to all stakeholders when fraud is suspected.
- To meet audit and DfE regulations.

How

- Staff training to identify how to avoid being subject to fraudulent activity.

- Robust financial control measures are in place to reduce fraudulent risk.
- Clear protocols and processes followed when any fraud is suspected.
- Communication to the wider staff on the use and purpose of the policy.

The Trust is committed to the prevention of fraud and the promotion of an anti-fraud culture.

The Trust operates a zero-tolerance attitude to fraud and requires all staff, members, trustees, governors and volunteers to act honestly and with integrity at all times, and to report all reasonable suspicions of fraud.

The Trust will investigate all instances of actual, attempted or suspected fraud and will seek to recover any losses and pursue appropriate sanctions against the perpetrators. This may include criminal prosecution, disciplinary action, legal proceedings and professional sanctions.
This policy applies to all staff (full time, part time, temporary and casual), consultants, contractors, volunteers and Trust Members and Trustees and also the local governance Committees.

Definition of Fraud

The term 'fraud' is often used to describe complex financial offences such as false acc ounting. However, in its simplest form, fraud is lying. Some people will lie, or withhold information, or generally abuse their position to try to trick someone else into believing something that isn't true. Examples might include:

- Sending fake invoices for goods and services that weren't ordered or received.
- Use of Trust or academy's charge card to make personal purchases.
- Intercepting a Trust or academy cheque and amending the name of the payee and/ or the amount.
- Submitting false claims for sickness or expenses.

Individuals caught committing fraud can be prosecuted under the Fraud Act 2006 if they make a false representation, fail to disclose information or abuse their position.

Key Responsibilities

The Chief Operating Officer is responsible for:

- Developing, implementing and maintaining adequate systems of internal control to prevent and detect fraud.
- Testing the system of internal control and seeking independent assurance when appropriate.
- Regularly reviewing the anti-fraud policy and compliance with it to ensure it remains effective and relevant to the needs of the Trust.
- Reporting compliance with the policy on at least an annual basis to the Board of Trustees.
- Reporting allegations of actual, attempted or suspected fraud to the Board of Trustees.
- Ensuring all allegations of fraud are investigated appropriately, in compliance with relevant policies, procedures and legislation and commencing disciplinary and/ or legal action where appropriate.

The Board of Trustees is responsible for:

- Overseeing the financial performance of the Trust, including its assets, making sure the Trust's money is well spent and measures are in place to prevent losses or misuse, including arrangements for preventing and detecting fraud.

Staff are responsible for:

- Familiarising themselves with the types of fraud that might affect the Trust.
- Ensuing they adhere to the agreed policies and procedures, thereby protecting the Trust's reputation and assets from fraud.
- Reporting allegations of actual, attempted or suspected fraud to the Headteacher, Chief Operating Officer, Chief Executive Officer and /or the Board of Trustees.
- Assisting in the investigation of suspected fraud when requested to do so, for example by providing witness statements.

Reporting Suspicions

The Board of Trustees and staff are an important element of the Trust's stance on fraud and are required to raise any concerns that they may have. The Board of Trustees and Chief Executive Officer will deal with any financial irregularities robustly.

Staff should immediately report any concerns about actual, attempted or suspected fraud to the Chief Executive Officer. However, if the concerns relate to the Trust Chief Executive Officer, staff should report their concerns to the Chair of the Board of Trustees.

Under no circumstances should staff investigate the matter themselves.

Should a Member, Trustee, Governor or member of staff wish to seek advice about how to deal with an allegation of fraud, or want to report the matter anonymously, they should contact the Trust's auditors, Larking Gowen.

The Public Interest Disclosure Act 1998 protects employees who raise concerns about certain matters of public interest in good faith. Staff can obtain free independent advice from the charity http: www.pcaw.org.uk

A referral form has been provided at Appendix 4 to use as a guide to the type of information that should be captured when an allegation of fraud arises.

Fraud Response Plan

The Trust has established guidelines for senior staff and the Board of Trustees to use on the immediate actions to be taken in the event of a fraud being discovered or suspected. It covers how and when to seek professional advice, securing evidence and preventing further losses. (Reference Appendix 4 - Fraud Response Plan).

17 Monitoring Outcomes and Review

17.1 Outcomes of this policy will be monitored and reviewed by regular internal checks and scrutiny by senior management.

17.2 Effectiveness of this policy and any associated procedures will also be monitored by the Finance and Operations Committee and Audit, Governance and Risk Committee, supported by External Audit, including the Regularity Audit, and regular testing by Internal Audit. Audit results will be presented by regular written reports to the Audit, Governance and Risk Committee. Findings and recommendations will be used to revise this policy and associated procedures; this will be undertaken by referring any recommendations for changes to the Audit, Governance and Risk Committee and feeding back to academies.

17.3 Key indicators of the success of this policy are:

- No inappropriate use of money

- Adherence to budgets
- Value for Money being demonstrated
- Expenditure targeted on key priority areas
- Timely reports to Board, DfE and others
- An unqualified opinion on the Trust accounts
- All or the majority of Internal Audits receiving favourable ratings
- Up to date, accurate records

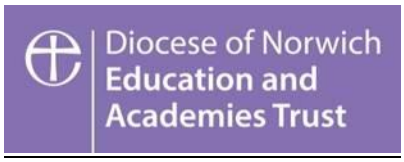
Appendix 1: Financial Authorisation Levels ✓ = Main authoriser, + = may also authorise

	Board of Trustees	Finance & Operations Committee	Chair of Trustees and CEO	CEO	COO	Deputy CEO	Academy Group Executive Principal	Head Teacher	Academy Business Manager	Nominated Budget Holders	Panel
Approval of Annual Budget/ 3-year plan	✓										
Variations to budget heads (virements) over £50,000	n/a	+									
Variations to budget heads (virements) £10,000 to £50,000	n/a	+	+	+	✓	+					
Variations to budget heads (virements) up to £10,000	n/a	+	+	+	+	+		✓			
Trust – authorise expenditure (either for academies or central company)											
All other matters not covered below	✓										
>£100,000	+	✓									
£10,000-£100,000	+	+	+	+	✓	+					
<£10,000 (Head of Finance)	+	+	+	+	✓	+				✓	
<£5,000 (Head of Operational Department)	+	+	+	+	+	+				✓	
Utility Costs <£5,000 (Management Accountants)	+	+	+	+	+	+				✓	
Contracts > 12 months and over £100,000	+	✓									
Contracts > 12 months and under £100,000	+	+	+	+	✓	+					
Contracts < 12 months and under £100,000	+	+	+	+	✓	+					
Secondary / All Through Schools Authorise expenditure (in line with SOD)											
>£100,000	+	✓									
£50,000-£100,000 (notify FARC)	+	+	+	+	✓	+					

	Board of Trustees	Finance & Operations Committee	Chair of Trustees and CEO	CEO	COO	Deputy CEO	Academy Group Executive Principal	Head Teacher	Academy Business Manager	Nominated Budget Holders	Panel
£5,000 - £50,000	+	+	+	+	+	+		✓			
£1,000-£5,000	+	+	+	+	+	+		+	✓		
Authorise expenditure up to £1,000	+	+	+	+	+	+		+	✓	+	
Contracts > 12 months and over £100,000	+	✓									
Contracts > 12 months and under £100,000	+	+	+	+	✓						
Contracts < 12 months and under £100,000	+	+	+	+	✓	+					
Contracts <12 months and under £30,000	+	+	+	+	+	+		✓			
Primary Academy Authorise expenditure											
>£100,000	+	✓									
£30,000-£100,000 (notify FARC)	+	+	+	✓	✓						
£5,000-£30,000	+	+	+	+	✓	+					
£1,000 - £5,000	+	+	+	+	+	+		✓			
Authorise expenditure up to £1,000	+	+	+	+	+	+		+	✓		
Contracts > 12 months	+	+	+	+	✓						
Other Matters											
Authorise appointment/ salary of permanent and temporary staff at Academy				+	+	+		✓			✓

	Board of Trustees	Finance & Operations Committee	Chair of Trustees and CEO	CEO	COO	Deputy CEO	Academy Group Executive Principal	Head Teacher	Academy Business Manager	Nominated Budget Holders	Panel
Authorise appointment/ salary of permanent and temporary staff in central company except for CEO, Deputy CEO and COO				✓							
Authorise appointment/ salary of Senior post holders (CEO, Deputy CEO, COO)	✓										
Authorisation of payroll				✓	✓	+		✓	✓		
Authorisation of Head teacher expenses claims				+	+	+	✓				
Advertising of tenders	+	+	+	+	✓						
Authorisation of disposal of assets over £5,000	+	+	+	+	✓						
Authorisation of disposal of assets under £5,000	+	+	+	+	✓						

Appendix 2: Declaration of Pecuniary and Personal Interests



DECLARATION OF PECUNIARY AND PERSONAL INTERESTS

Name: ----------

Role/Location: ----------

I declare as a Trustee, Governor or Staff Member within the Diocese of Norwich St Benet's Multi-Academy Trust that I hold the following personal and/or pecuniary interest(s) (if none please state 'none'):

Pecuniary interests	**Please provide details of the interest** *Name and nature of the business, nature of the interest, date the interest began*
Current employment	
Businesses (of which I am a partner or sole proprietor)	
Company directorships – details of all companies of which I am a director	
Charity trusteeships – details of all companies of which I am a trustee	

Membership of professional bodies, membership organisations, public bodies or special interest groups of which I am a member and have a position of general control or management	
Gifts or hospitality offered to you by external bodies while acting in your position as a governor/trustee and whether this was declined or accepted in the last 12 months	
Contracts offered by you for the supply of goods and/or services to the trust/ academy	
Any other conflict	

Personal interests	Name	Relationship to me	Organisation	Nature of the interest
Immediate family/close connections to governor/trustee				
Company directorships or trusteeships of family/close connections to governor/trustee				

DECLARATION OF BUSINESS AND PECUNIARY INTERESTS

I certify that I have declared all beneficial interests which I or any person closely connected with me have with businesses or other organisations which may have dealings with the Trust and Academies within the Trust.

GIFTS AND HOSPITALITY

I confirm that I have read and understood the financial regulations regarding my responsibility for recording all offers of gifts and hospitality offered in connection with my links with the Trust and Academies within the Trust.

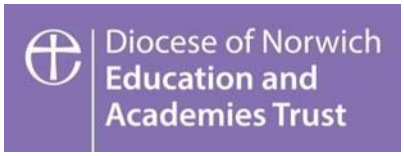
ANTI-FRAUD and SPEAK UP POLICIES (Trust financial and business activities)
I have read and understood the procedures for reacting to specific situations with regards to whistle blowing.

I agree that the above information is correct. I undertake to provide additional information throughout the academic year should my circumstances change.

Signed:_____ Date: _____

Please return this form to the Clerk of Trust / Local Governance Committee

Appendix 3: Declaration of gifts and hospitality received



DECLARATION OF GIFTS AND HOSPITALITY RECEIVED

NAME: ……
ROLE:…….

DESCRIPTION OF GIFT/HOSPITALITY RECEIVED:
ESTIMATED/ACTUAL VALUE: £ ……

Signed: …… Date: ……
Role: Member, Trustee, Governor or member of staff
If in Advisory Band – authorisation needed from the Trust Chief Operating Officer
Signed: …… Date :…….

Appendix 4: Fraud Reporting Form

Diocese of Norwich Education and Academies Trust

FRAUD REPORTING FORM

If you have any concerns about fraud please print and complete this form and address it to the Chief Executive Officer, Orchard House, Hall Lane, East Tuddenham, NR20 3LR. If the concern raised relates to the Chief Executive Officer, please send the form to the Chair of the Board of Trustees at the above address.

You do not need to give your name. All the information provided will be treated in confidence.

Name of the person(s) or organisation you suspect:

Address: (if known)

Place of work / department / job title: (If known)

Please provide details of your suspicions. You should include as much information as possible. For example, what was said in telephone or other conversations, dates, times and places, vehicles used, as well as the names of any other parties involved: (Continue on a separate page if necessary and attach any additional evidence you may have)

Your details: (please leave blank if you wish to remain anonymous)
Name:

Telephone number or contact:
Address:

FRAUD RESPONSE PLAN

It is important that allegations of actual, attempted and suspected fraud aren't ignored. Even seemingly insignificant concerns may later reveal a larger, previously unknown problem.

Securing Evidence

Ensure that any concerns are recorded fully. Whenever possible keep written notes that cover:

- Names, addresses and dates of birth.
- Descriptions (height, build, hair colour, ethnicity, clothing, distinctive features)
- Dates and times of key events.
- Vehicle registration numbers and descriptions.
- Details of any conversations had or overheard.
- Details of any actions or incidents that were observed.
- Telephone numbers.
- Company and/ or business details.

Secure any physical evidence such as original invoices, receipts, letters, emails, cheques and application forms. Try to minimise how many people and how often evidence is handled. Fingerprint evidence can very quickly be destroyed.

If any of the evidence is on a computer, immediately unplug the computer from its power source. Don't attempt to shut the computer down through its operating system as this can alter or destroy key files and documents.

Whilst initially securing the evidence it is important not to be tempted to begin a more substantial investigation, or accuse individuals directly, without seeking professional advice (see 'Seeking Advice' below).

If an investigation is undertaken without following the appropriate policies, procedures and legislation, or if individuals are accused without sufficient evidence, it may lead to the perpetrators avoiding a disciplinary, criminal or civil sanction.

Preventing Further Losses

It is important to minimise any additional losses. For example, if the allegations concern the theft or loss or banking passwords, PIN's or similar credentials notify the bank immediately.

Equally, if the losses relate to a weak process, for example cash is routinely kept unsecured in a drawer, ensure that the process is changed, at least temporarily, until more permanent and improved processes can be implemented.

Seeking Advice

When an allegation of fraud is discovered it is important to seek professional advice as soon as possible. Advice can be sought from the Trust's Chief Operating Officer, and the Police. General advice about fraud is available from Action Fraud: www.actionfraud.police.uk/

Support for Witnesses

Members, Trustees, Governors, members of staff and the public may be feeling vulnerable before, during and after they have brought an allegation of fraud to the attention of the Trust.

Witnesses should be assured that they have acted appropriately by raising their concerns. They should be referred to the Whistleblowing Policy and Procedures Section of the Financial Probity Policy and reminded that the Trust does not tolerate reprisals, victimisation or harassment and will take all reasonable action to protect them.

In addition, the Trust will take steps to minimise any difficulties anyone may experience as a result of raising a concern. For instance, if they are required to give evidence in criminal or disciplinary proceedings, the Trust will advise or arrange for them to receive advice and support about the process being followed.

Examples of fraud can be found in the Trust Finance Policy.