

Governors Statement of Financial Limits

- The Head teacher, Deputies and Business Manager are authorised by the Governing Body, as delegated by them, to commit expenditure to the value of £3000.
- Orders of £1000 and over require 3 quotations (goods) to be provided to the Governing Body for their selection.
- Orders of £20k and over requires 3 tenders (services) to be submitted by the Business Manager to the Governors Finance Committee for consideration.
- The Head teacher and Governing Body delegate authority to the Business Manager to commit expenditure and authorise payments on a daily basis. To include:
 - Authorising daily order requisitions (to the value of £3000)
 - Authorising on-line payroll requests (NCC Account)
 - Cheque signatory for the NCC Account
 - Cheque signatory for the School's Private Fund

In the absence of the Business Manager the Head teacher or Deputies will undertake the above.

- A separation of duties dictates that the Finance Office administrators shall not:
 - Act as signatories on any accounts held in the school's name
 - Authorise order requisitions
- The Finance Office (Budget Manager & Finance Officer) shall be responsible for the holding of the petty cash in the sum of £300 at any one time which is to be operated in accordance with the Governor's Finance Policy ratified on 16th May 2006, and may act as signatories in respect of this fund up to the value of £300.