



MONTHLY CONTROLS

PAYMENTS – ONLINE TRANSFERS (BACS)

- For all expenditure: Purchase Orders are raised by the relevant budget holder, prices entered are checked against quotes received and Purchase Orders are approved by a person in authority (usually the School Manager).
- Once approved orders are then processed.
- Once goods/services are received they are checked by the recipient to ensure that they were received as was expected and that their quality and quantity are adequate.
- Once goods/services are received payments are requested, which are then authorised by the School Manager.
- Payments are made by the School Manager, through the online banking system and then approved by the Headteacher, in accordance with regulations set by the current bank mandate of 2 authorised signatories.

PAYMENTS – PETTY CASH

- Requests for expenditure are made by originators to the Administrator.
- The Administrator requests permission from the School Manager to incur expenditure. The School Manager approves the expenditure.
- The Administrator completes a Petty Cash voucher for the amount to be spent, analysing the overall expenditure being incurred by its nature. The voucher is then signed by the School Manager for approval.
- The originator incurs expenditure and brings petty cash receipts to the Administrator to be verified.
- The School Manager approves reimbursements which are then made from the petty cash float.
- When the float balance is low, the Administrator makes a request to the School Manager to replenish the float.
- The School Manager seeks the Headteacher's permission to draw cash from the bank account and replenish the float, then arranges for cash to be safely and securely drawn by cheque which is signed by 2 authorised signatories.
- The cash drawn is immediately placed into the petty cash box, which is kept under lock and key.

PAYMENTS – CREDIT CARD

- For all expenditure: Purchase Orders are raised by the Administrator, prices are checked against quotes received and Purchase Orders are approved by a person in authority (usually the School Manager).
- Orders are then made, usually by the Administrator, generally online.
- The credit card is issued under the Headteacher's name. Before making the order the Administrator seeks the School Manager's approval.
- When approval is received, the goods are paid for on order, the Administrator enters the credit card details into the online system to validate the order and enable the payment.
- Once goods/services are received they are checked by the Administrator, to ensure that they were received as was expected and that their quality and quantity are adequate.
- Once the credit card statements are received the School Manager checks them to ensure that the amounts charged to the account match the orders/payments made.

INCOME RECEIPT

- In conjunction with the Head of Department, the School Manager invoices "customers" for the amounts agreed and approved.
- The School Manager regularly reviews receipts due from "customers", by examining the bank statements or the Cedar reports.
- The School Manager ensures that the amounts received are as were expected.
- Where payments due are not received when expected, they are followed-up with "customers". "Customers" are chased to ensure that payments are received.

ACCOUNTING

- At least twice a month the School Manager sends the following records to the external accountant: bank statements, Cedar reports, petty cash vouchers, payroll records, credit card statements and purchase orders.
- The external accountant prepares the accounting records on the basis of the information received.
- Where matters are not clear the external accountant will query them with the School Manager, who will enquire if necessary, before providing the necessary clarifications.
- Once the accounting records are prepared, end-of-quarter reconciliations are performed for bank records, Cedar records, petty cash, payroll and the credit card account, then recorded accordingly.
- The external accountant ensures that all records, statements and returns are prepared in a timely manner, in order to meet the deadlines set by the London Borough of Camden finance team.
- All the statements and returns that need to be submitted to the finance team at the London Borough of Camden are sent to both the Headteacher and the School Manager for review and approval.
- On approval the School Manager sends the relevant statements and returns to the London Borough of Camden finance team, by the deadline set.