



St Mark's C of E Junior School
Growing together, becoming all we are created to be

Admissions Policy 2026 - 2027

Date of this policy: May 2026

Person responsible: Governing Body

Review: May 2028

1 Introduction

Living our Vision

The **FACE** of St. Mark's: **F**orgive, **A**spire, **C**ompassion, **E**ngage

We, at St. Mark's C of E Junior School, are a community of learners, we show **aspiration** in every aspect of our learning: aiming high to achieve the very best we can and actively encouraging others to do the same. Learning more about ourselves, others and our world is seen as a joy and a huge privilege.

*Through our learning, we deepen our relationships with one another, showing **compassion** and **forgiveness** in all that we do.*

*We **engage** in our learning as we embrace challenges, learn from and with each other and celebrate the success of others which leads to the mutual flourishing of all.*

St Mark's C of E Junior School, Cheltenham, is committed to ensuring the effective management of its financial resources in line with statutory requirements, best practice, and the school's ethos as a Church of England institution. This finance policy sets out the principles, procedures, and responsibilities that underpin the school's approach to financial management and provides the framework for the planning that enables the delivery of our vision within the funds available. Its purpose is to achieve educational and financial sustainability to deliver the best curriculum the school can afford to meet the needs of pupils at St. Mark's.

2 Aims and Objectives

- To maintain robust financial controls and procedures that support the school's educational objectives in line with the School Development Plan (SDP).
- To ensure transparency, accountability, and value for money in all financial matters.
- To comply with the requirements of the Department for Education (DfE), Gloucestershire County Council, and other relevant authorities.
- To safeguard the assets and resources of St Mark's CofE Junior School.

3 Roles and Responsibilities

- **Governing Body:** The Governing Body has overall responsibility for the school's finances, including approval of the budget and finance policy, monitoring expenditure, and ensuring compliance with statutory obligations.
- **Headteacher:** The Headteacher is responsible for the detailed preparation of the annual budget, day-to-day financial management, implementing the finance policy, and reporting to the Governing Body.
- **School Business Manager (SBM):** Responsible for maintaining accurate financial records, preparing reports, and ensuring financial procedures are followed.
- **All Staff:** All staff must adhere to financial procedures and report concerns regarding financial matters promptly.

4 Budget Setting and Monitoring

4.1 Budget construction

The Head Teacher is responsible for the detailed preparation of an annual school budget which addresses the strategic aims and targets established by the Governing Body. In constructing the budget, the Head Teacher must take account of priorities identified in the School Development Plan (SDP) incorporating specific costs as detailed in the plan. The Head Teacher should consult with other members of staff as appropriate to ascertain detailed requirements and cost pressures for the coming year.

The Staffing and Finance (S&F) Committee should consider a broad budget strategy in the autumn term. In order to determine appropriate expenditure levels, the committee should consider the overall level of income expected from local authority budget, grants and school generated income, together with any anticipated balance or deficit to be carried forward into the following financial year.

Detailed formulation of the budget should take place in Spring term, and Staffing & Finance should approve the detailed budget plan following receipt of the final local authority budget allocation issued in mid to late March. The full Governing Body (FGB) must subsequently approve the full budget, and minute this approval. The approved Governors Budget Plan spreadsheet template must then be submitted to the Schools Finance Team, along with a signed statement by the Chair of Governors, by the required May deadline.

Total budgeted expenditure should not exceed the total anticipated in-year income plus or minus any balance brought forward from the previous year. If it appears that a deficit position cannot be avoided, the Head Teachers and Chair of Governors must inform the Schools Finance Team immediately as the local authority must approve a Deficit Repayment Agreement (DRA) involving an appropriate recovery plan.

In constructing the detailed budget, factors for consideration include:-

- current and previous year's expenditure levels on individual budget headings
- staff pay awards and increments, and known changes
- anticipated price inflation
- changes in the supply of services and contracts (traded services, utilities etc.)
- changing School Development Plan priorities
- any anticipated changes in pupil numbers
- the resulting impact on staffing structures

4.2 Budget Control and Monitoring

The Head Teacher and Senior Leadership Team (SLT) are responsible for regular, detailed control of the school budget and this will require appropriate monthly reports from the school's accounting system. The Head Teacher may assign budgetary control of individual budget headings to other members of staff, however, the Head Teacher remains ultimately accountable to the Governing Body for these budget headings. Financial reports to the Head Teacher and SLT should include the following information for each agreed budget heading:-

- total budget for year
- total commitments and expenditure to date
- projected variance

Payroll expenditure data, as notified by local authority payroll prints, must be entered promptly on to the school's accounting system each month by the SBM.

Other, non-pay expenditure, as notified by monthly on-line reports for central schools, must be reconciled promptly to the school's accounting system by the SBM.

The Head Teacher and SLT are empowered to take remedial action to address variances, by effecting virement between individual budget headings. Individual virements may be authorised as follows:-

- | | |
|--------------------|--|
| ○ up to £5,000 | SLT and subsequently reported to S&F |
| ○ £5,001 - £10,000 | S&F committee and subsequently reported to FGB |
| ○ £10,001 and over | FGB |

Virements, once approved, must be promptly recorded in the school's accounting system to keep approved budget up to date.

The Head Teacher will present detailed budget monitoring statements to the S&F Committee on a termly basis, such statements shall show for each budget heading:-

- total budget for year
- total commitment and expenditure to date
- variances.

The S&F Committee shall consider and challenge these statements as necessary; the Head Teacher will provide explanations for any significant variances identified. The Chair of the S&F Committee shall report termly to the FGB, identifying any significant budgetary issues and any remedial action taken or needed, and any policy decisions needed.

When the accounts for each financial year are closed, a final statement from the school's accounting system must be presented to the next meeting of the Finance Committee.

5 Payroll

5.1 Starters, variations and leavers

The relevant forms for the following are processed electronically using the financial system's SAP e-forms:

- setting up new employees on the payroll (starters)
- effecting variations to pay
- taking existing employees off the payroll (leavers)

Forms should be completed by the SBM and authorised the Head Teacher, or, in their absence, the Deputy Head on a timely basis. Completed forms should be submitted online through SAP to relevant pay and conditions contact as directed.

5.2 Claim forms

For relevant staff, submitted claim forms must be checked initially by the SBM and then authorised (signed) by the Head Teacher, or in his/her absence, the Deputy Head/authorised signatory. Authorised time sheets must be submitted directly to the relevant pay and conditions team contact electronically to the Local Authority using SAP e-forms after being authorised by the Head Teacher.

5.3 Checking of payroll data

Payroll data received monthly from Shire Hall must be scrutinised by:

- The Head Teacher or Deputy Head to ensure all employees are recognised, and pay appears reasonable (no detailed check)
- the SBM to check accuracy of pay calculations.

5.4 5. Income

- All income, including grants, donations, and other sources, must be properly recorded and banked promptly.
- Lettings and fundraising activities must be authorised and comply with school procedures.
- Receipts must be issued for all cash received.

5.5 Pay-related expenses

All pay-related expenses must be processed through the payroll system. Pay-related expenses must never be paid via petty cash, or by the creditor payment system. If any doubt exists about whether an item should be processed via the payroll system, GCC Payroll should be contacted for advice.

5.6 Supply Teachers

All claims submitted by supply teachers must be authorised (signed) by the Head Teacher, or in his/her absence, the deputy Head Teacher or authorised signatory. Reimbursement claims must be submitted on a monthly basis by the SBM. The SBM must check on a monthly basis that correct amounts have been charged using the monthly expenditure printout.

The S&F committee will decide, on the basis of advice from the Head Teacher, whether supply teacher insurance cover shall be taken out, and the extent of the cover.

6 School Fund

6.1 Accounts

The accounts of the school Fund are to be maintained on a day to day basis by the School Business Manager. All income and expenditure will be entered promptly in the accounts. A bank reconciliation will be performed monthly when bank statements are received, between the balance as per the accounting record and the balance as per bank statements.

6.2 Final accounts and audit

Final accounts are prepared at the end of the School Fund financial year, September to August, by the SBM. The accounts will be audited by an auditor appointed by the full Governing Body. The auditor will not be a member of the Governing Body. In appointing an auditor and operating the

Fund, the Governors will follow the instructions laid down in the County Council's Manual on Unofficial Funds.

The audited accounts should be presented to the FGB for approval. Governors' approval must be recorded in the minutes of the meeting. Once approved, the Clerk to the Governing Body will return the requested FN12 form to the Schools Finance Team.

School Fund monies must be kept, and recorded, separately from the school's capitation monies and securely held.

7 Asset Management

An asset register will be maintained, recording all items above £500 (as determined by the Governing Body). Assets will be regularly checked and reconciled.

The school's IT provider maintains an inventory of IT equipment. All purchased equipment is recorded on the school's Financial Management system and marked using Smartwater before distribution

Disposal of assets must be authorised and documented

- Items up to a value of £500 may be sold or written out of the inventory on the authority of the Head or Deputy Head teacher
- Over this value the FGB must authorise and details be recorded in the minutes and in the inventory
- An official receipt for sales income must be issued to the purchaser

All valuable, portable items should be security marked:

- invisibly with an ultra-violet pen or smartwater, and
- visibly with warning stickers.

8 Income

8.1 Credit Income

Where payment for lettings / other services provided by the school is made after the provision takes place. An official invoice must be raised by the SBM in all cases and sent to the debtor as soon as possible after the provision of the goods/service, and no later than one week after the provision.

An electronic folder of copy invoices will be maintained by the SBM. There is a Lettings Invoicing Record document which allows the SBM to track and chase invoices generated. The copies of unpaid invoices will act as a control record for the sending of reminders and the chasing of unpaid debts.

Reminders will be sent after the following periods if the debt remains outstanding:

- 1st reminder 28 days
- 2nd reminder 56 days

If after 84 days the debt remains unpaid, consideration will be given by the Head and/or Governors to writing the debt off in accordance with the following limits:-

- up to £50 the Head or Deputy Head Teacher may authorise write off

- up to £100 the Chair of Governors may authorise write off
- £500 and over the FGB may authorise write off

In each case, the possibility of taking legal action to recover the debt must be considered by the Head Teacher, Chair, and Governors as appropriate.

As well as sending formal reminders, efforts must be made by the school to contact the debtor in order to secure recovery of the debt. If payment has not been received after 28 days of raising the invoice, no further goods or services must be provided until the outstanding debt is settled.

When an invoice is paid, details of the payment must be written on the copy invoice, and this transferred to the 'paid' section of the file. An official receipt should be issued to the debtor and the receipt number written on the copy invoice; a duplicate copy of the receipt must be retained at school.

8.2 Cash income (i.e. where payment is received at the time goods/services are provided)

An official receipt must be issued to the payer at the time the payment takes place, and a duplicate copy retained at the school.

8.3 Banking

All income received (cash or cheque) must be banked promptly and intact. No payments may be made out of income collected. A record to evidence the banking must be kept (e.g. stamped paying-in slip).

8.4 Charging Policy

The full Governing Body will set a charging policy to cover:-

- Lettings
- School trips
- Music tuition

The charging policy will be reviewed annually. Charges levied by the school will be in line with this policy.

8.5 Donations

Donations from any sources must be acknowledged by the issue of an email receipt, which may be by email) to the payer. All donations must be banked promptly and intact.

Donations may be paid into the County Fund or the School Fund dependent upon the wishes of the donor which must be ascertained beforehand.

8.6 Official Capitation and school Fund Income

All income used to offset expenditure incurred on the capitation budget (e.g. lettings, music tuition) must be paid into the official County Fund and coded to an appropriate income code. Monies received from any sales of school equipment must similarly be paid into the County Fund.

Donations may be paid into the County Fund or the School Fund dependent upon the wishes of the donor which must be ascertained beforehand.

8.7 Cash Received from Pupils

Parents will be expected to pay for school meals, music tuition and educational visits using ParentPay online. A record of income received will be maintained by the finance assistant and recorded on ParentPay. Receipts will be issued on request. Charity collections will be paid into School Fund.

8.8 Security of receipt books and tickets

All unused receipts and tickets to be used to acknowledge receipt of income, must be held securely in the school office.

9 Procurement

9.1 Ordering

School procedures for purchasing should ensure that purchases are as required and are for bone-fide purposes.

Orders should be processed by the SBM after initial approval by budget holders has been sought and given. The internal order forms are signed by the Head or Deputy Head Teacher before it is sent to the supplier. If an order has been placed over the telephone an email confirmatory order must be sent.

Official orders must not be used to procure goods for private purposes.

Copies of all official orders placed must be retained on file at the school by the SBM.

When placing orders it is the responsibility of the initiator to ensure that Gloucestershire County Council Financial Regulations and Standing Orders are adhered to.

9.2 Quotations and tenders

For orders for goods/services under £50,000:

- £1,000 - £5,000 - at least three prices to be examined and retained, these prices may be taken from suppliers' written or verbal quotations or catalogues/price lists.
- £5,001 - £50,000 - independent written evidence of at least three prices should be obtained and retained.

Independent written evidence means quotations provided on suppliers' headed notepaper. - for orders for goods/services over £50,000.

Tenders should be invited in one of three ways.

- from at least three contractors included on a standing list - SO49; or where no standing list exists
- from at least three appropriate contractors - SO.50, or
- by open competition by advertisement in local newspaper or appropriate journal - SO.51.

9.3 Governor involvement

As well as ensuring that the above have been adhered to, it is the responsibility of the Head Teacher to ensure that Governors are consulted in the following circumstances:-

- On purchasing decisions when the estimated cost of one item exceeds £1,000

- Review of quotations obtained where estimated costs exceed £2,000.
- Review of quotations when the lowest quote is not the most suitable or the pre-requisite number of quotes could not be obtained. In such circumstances the Governors should formally authorise a waiver of the regulations, either prior to the purchase or retrospectively if necessary.

9.4 Receipt of goods

Once items ordered have been received, the finance assistant must ensure that items delivered correspond to details contained in the delivery note. Upon examination of goods the budget holder must ensure that both quality and quantity are appropriate.

9.5 Invoice check and authorisation

Invoices received must be checked to both copy orders and delivery notes to ensure that invoices relate to goods ordered and delivered. Invoices should also be checked for arithmetical correctness. All invoices must be certified for payment by the Deputy Head Teacher before being passed for payment (or in absence of the Deputy Head Teacher, a member of the SLT).

Invoices passed for payment must be recorded promptly in the school's accounting system by the finance assistant.

10 Gifts, Hospitality, and Pecuniary Interests

Staff and governors must declare any pecuniary interests and avoid conflicts of interest.

Acceptance of gifts or hospitality must comply with the school's code of conduct and be recorded appropriately.

The basic principle to be followed is that any interest should be recorded which could be seen to improperly influence decisions taken, pecuniary or otherwise regarding the operation of the school.

A non-exhaustive list of the which should be considered can be found in the appendix.

11 Review and Monitoring

This policy will be reviewed annually by S&F and approved by the Governing Body. Any changes to statutory guidance or local authority procedures will be incorporated as necessary.

This finance policy should be read in conjunction with other relevant school policies, including the charging and remissions policy, whistleblowing policy, and staff code of conduct.

Approved by the Governing Body of St Mark's CofE Junior School, Cheltenham.

Date of approval: [Insert Date]

Date of next review: [Insert Date]

12 Appendices

- Delegated authority limits
- Schedule of financial procedures
- Asset register template
- Pecuniary interest declaration form
- Conflict of interest list

Delegated authority limits

- **Up to £5,000 total** in any financial year at the discretion of the Headteacher
- **£5,001 - £10,000 total** in any financial year by agreement with the S&F committee
- **More than £10,000** in any financial year Full Governing Body approval

12.1 Guidance list of interests that should be recorded

This list of the interests that should be recorded is not comprehensive and is intended to give some guidance:

- having a financial, or other, interest in an organisation which could feasibly be in a position to supply goods/services to the school e.g.
 - building contractors
 - plumbing contractors
 - electrical contractors
 - audio/visual goods suppliers (e.g. T.V.s, video recorders, hi-fi etc.)
 - repair/maintenance of equipment (electrical and other)
 - suppliers of computer hardware and software
 - suppliers of stationery
 - suppliers of educational equipment (e.g. P.E. equipment)
 - suppliers of furniture, fittings, carpets, curtains etc.
 - decorating contractors
 - catering contractors
 - suppliers of provisions
 - suppliers of clothing
 - suppliers of building materials
 - suppliers of catering equipment
 - suppliers of fuel
 - suppliers of vehicles
 - suppliers of books
 - grounds maintenance contractors
 - gardening contractors
 - suppliers of grounds/garden maintenance equipment
 - suppliers of plants, trees, seeds etc.
 - suppliers of heating equipment
 - suppliers of lighting equipment
 - suppliers of musical instruments
 - suppliers of insurance
 - consultants (e.g. legal, financial, training, property)
 - suppliers of security services and supplies
 - suppliers of art materials
 - suppliers of telecommunications equipment
 - suppliers of photographic equipment
 - transport contractors (e.g. coaches, taxis etc.)
 - holiday/travel operators
 - suppliers of supply teaching cover
 - suppliers of peripatetic teaching
 - suppliers of banking services
 - suppliers of workshops etc. (e.g. drama, music)

- the interest in the above 'supplying organisation' may for example be;
 - as a director
 - as an employee
 - as a major shareholder
 - as a major investor
 - as a major debtor/creditor
 - having a close personal relationship (spouse, partner, son, daughter, parent etc.) with a person in the above categories

- being in a position to potentially influence decisions made about the school, e.g. as:-
 - member of local council (County Council, District Council, Parish Council)
 - officer of Local Education Authority in a senior capacity
 - Member of Parliament
 - OFSTED Inspector
 - officer of local council (District Council, Parish Council) in a senior capacity
 - having a close personal relationship (as described above) with any person falling into the above categories
 - having a close personal relationship with a Governor or member of staff (employed on a full-time, part-time, permanent, or temporary basis).

Signed: 

Head Teacher

Date: 24/02/2026

Signed: 

Chair of Governors

Date: 24/02/2026