

<b>POLICY / PROCEDURE / ACADEMY DOCUMENT:</b>	<b>RECORD OF FINANCIAL RESPONSIBILITY</b>	
<b>POLICY REF:</b>	<b>K-FMP-003</b>	
<b>POLICY STATUS:</b>	<b>Recommended</b>	<b>Statutory</b> ✓
<b>THIS VERSION APPROVED (DATE):</b>	<b>7<sup>th</sup> March 2016</b>	
<b>SIGNED: (CHAIR OF MEETING)</b>	.....	
<b>MINUTED (DATE):</b>	<b>7<sup>th</sup> March 2016</b>	
<b>REVIEW DATE:</b>	<b>March 2017</b>	
<b>COMMITTEE:</b>	<b>Leadership and Management</b>	
<b>RESPONSIBLE OFFICER:</b>	<b>Strategic Business Manager</b>	

## **RECORD OF FINANCIAL RESPONSIBILITY**

This **Record of Financial Responsibility** (RoFR) applies equally to both:

- The Ashley School Academy Trust and
- Ashley School Trading Limited (T/as Oulton Broad Water Sports Centre)

The RoFR is based upon the principles set out in the 'Finance Policy' and also the 'Finance Local Procedures' documents. In the event of conflict between these documents the Finance Policy will take precedence.

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## 1 ARRANGEMENTS FOR THE APPROVAL OF THE BUDGET PLAN

1.1 In the following table the information relates to both The Ashley School Academy Trust and / or Ashley School Trading Limited, as appropriate.

The Ashley School Academy Trust	Ashley School Trading Limited (T/As Oulton Broad Water Sports Centre)
	
<p><b>Delegated to:</b></p>	<p>Leadership and Management Committee</p> <p><i>Prior to Final Approval by:</i> Full Governing Body</p>
<p><b>Date of meeting to approve indicative budget:</b></p>	<p>N/A</p>
<p><b>Date of meeting to approve final budget:</b></p>	<p>(L&amp;M) – 20<sup>th</sup> June 2016</p> <p>(FGB) – 13<sup>th</sup> July 2016</p>
<p><b>Date Budget Forecast to be sent to EFA:</b></p>	<p>To be confirmed annually by EFA through within publication of <u>Academies Financial Handbook</u>, or subsequent separate notification.</p>


## 2 FINANCIAL REPORTING ARRANGEMENTS

2.1 The minimum frequency and recipients of financial reporting within the academy is set out in the table below:

The Ashley School Academy Trust		Ashley School Trading Limited (T/As Oulton Broad Water Sports Centre)	
			
Who	Monthly	Termly	Annually
<b>Full Governing Body</b>	N/A	<ul style="list-style-type: none"> <li>- Budget Position Statement</li> <li>- Written Commentary</li> <li>- Capital Expenditure Report</li> <li>- Mid-Year Budget Review</li> </ul>	<ul style="list-style-type: none"> <li>Cashflow Forecast Statement</li> <li>Outturn Statement</li> <li>Statement of Accounts</li> </ul>
<b>Leadership and Management Committee</b>	N/A	<ul style="list-style-type: none"> <li>- Budget Position Statement</li> <li>- Written Commentary</li> <li>- Capital Expenditure Report</li> <li>- Mid-Year Budget Review</li> </ul>	<ul style="list-style-type: none"> <li>Cashflow Forecast Statement</li> <li>Outturn Statement</li> <li>Statement of Accounts</li> </ul>
<b>Headteacher</b>	<ul style="list-style-type: none"> <li>- Cost Centre Summary by Cost centre</li> <li>- Budget Position Statement</li> <li>- Written Commentary</li> </ul>	N/A	N/A
<b>Budget Holder</b>	N/A	Cost Centre Budget Report	N/A

### 3 BANK ACCOUNT DETAILS

#### 3.1 The Ashley School Academy Trust



<b>The Ashley School Academy Trust</b>		
<b>Bank Account Name: The Ashley School Academy Trust</b>		
<b>Sort Code</b>	<b>Account Number</b>	
30-96-17	52119560	
<p><b>Bank Signatories</b> <b>(A minimum of 3 must be appointed by the Full Governing Body)</b></p> <p>(A minimum of TWO authorised signatories are required to sign ALL financial instruments)</p>		
Mr Mark Kemp (Strategic Business Manager)	Ms Sally Garrett (Headteacher)	
Mr Dale Gowen (Chair of Governors)	Miss Sarah Long (Finance Assistant)	
Mr Andrew McAvoy Deputy Headteacher	Mr Aaron Wright Deputy Headteacher	
Mrs Marion Trowbridge (Governor)	[BLANK]	

3.2 Ashley School Trading Limited (T/As Oulton Broad Water Sports Centre)



<b>Ashley School Trading Limited</b> (T/As Oulton Broad Water Sports Centre) <i>(where a separate bank account exists)</i>		
<b>Bank Account Name: Ashley School Trading Limited</b>		
<b>Sort Code</b>	<b>Account Number</b>	
30-96-17	61132060	
<b>Bank Signatories</b> <b>(A minimum of 3 must be appointed by the Full Governing Body)</b>  (A minimum of TWO authorised signatories are required to sign ALL financial instruments)		
Mr Mark Kemp (Strategic Business Manager)	Ms Sally Garrett (Headteacher)	
Mr Dale Gowen (Chair of Governors)	Miss Sarah Long (Finance Assistant)	
Mr Andrew McAvoy (Deputy Headteacher)	Mr Aaron Wright (Deputy Headteacher)	

#### 4 INTERNAL DELEGATION ARRANGEMENTS

- 4.1 Budget Holders are authorised to raise requisitions up to the individual transaction limit [£1,000], subject to available funds within the budget cost centre.
- 4.2 Transactions exceeding the individual transaction limit or available funds within the cost centre should be referred to the Headteacher.

Delegated Budget / Cost Centre	Responsibility for Monitoring	Individual Transaction Limit
<b>The Ashley School Academy Trust</b>		 THE ASHLEY SCHOOL ACADEMY TRUST
Subject Leaders and Designated Budget Holders	Mr Mark Kemp (Strategic Business Manager)	According to set budget limit
<b>Ashley School Trading Limited</b> (T/As Oulton Broad Water Sports Centre)		 OULTON BROAD WATER SPORTS CENTRE
Mr Richard Thomas (Water Sports Centre Manager)	Mr Mark Kemp (Strategic Business Manager)	According to set budget limit



## 5 RESTRICTED FIXED ASSET FUND

Area of Responsibility	Responsibility for Monitoring	Individual Transaction Limit
<b>The Ashley School Academy Trust</b>		 THE ASHLEY SCHOOL ACADEMY TRUST
All Fixed assets	Ms Sally Garrett (Headteacher)  Mr Mark Kemp (Strategic Business Manager)	Same as purchases.
<b>Ashley School Trading Limited (T/As Oulton Broad Water Sports Centre)</b>		 OULTON BROAD WATER SPORTS CENTRE
All Fixed assets	Ms Sally Garrett (Headteacher)	Same as purchases.





## 6 PETTY CASH

6.1 In the following table the information relates to both The Ashley School Academy Trust and / or Ashley School Trading Limited, as appropriate.



<b>The Ashley School Academy Trust</b>	<b>Ashley School Trading Limited</b> (T/As Oulton Broad Water Sports Centre)
	
<b>Maximum amount that can be held:</b>	£1,500.00
<b>Maximum individual payment:</b>	£150.00 Over this amount payment will be made by BACS (or cheque)

## 7 CERTIFYING OFFICERS

### 7.1 Orders / Invoices / Petty Cash / Pay Documents / Lettings

Name	Document Type	Individual Transaction Limit
<b>The Ashley School Academy Trust</b>		
Sally Garrett (Headteacher)	All	£100,000.00
Mr Mark Kemp (Strategic Business Manager)	All documents with certification from Headteacher	£50,000.00
Sarah Long (Finance Assistant)	All documents with certification from Headteacher	£10,000.00
<b>Ashley School Trading Limited</b> (T/As Oulton Broad Water Sports Centre)		
Sally Garrett (Headteacher)	All	£100,000.00
Mr Mark Kemp (Strategic Business Manager)	All documents with certification from Headteacher	£50,000.00
Sarah Long (Finance Assistant)	All documents with certification from Headteacher	£10,000.00

7.2 In the following table the information relates to both The Ashley School Academy Trust and / or Ashley School Trading Limited, as appropriate.

<b>The Ashley School Academy Trust</b>	<b>Ashley School Trading Limited</b> (T/As Oulton Broad Water Sports Centre)
	
<b>Value above which three competitive quotations are sought:</b>	<p style="text-align: center;">£5,000.00</p>
<b>Value above which full competitive tendering arrangements must be applied:</b>	<p style="text-align: center;">£50,000.00</p>
<b>Expenditure limit above which Governing Body approval is required:</b>	<p style="text-align: center;">£100,000</p> <p style="text-align: center;">All expenditure approved by Leadership and Management Committee half-termly in accordance with SDP</p>
<b>Virement limit above which governing body approval is required:</b>	<p style="text-align: center;">Delegated authority to Headteacher on day to day basis of approved total budget subject to all virements to be presented to L&amp;M Committee for information on a half-termly basis.</p>
<b>Limit above which receipts must be issued for cash received:</b>	<p style="text-align: center;">Any Amount</p>
<p>Continued Overleaf</p>	

<b>Limit above which discrepancies revealed by the inventory check should be reported to the Governors:</b>	All items over £500.00 to be disposed of have Governors approval.
<b>Value above which Governor approval is required before disposal of equipment:</b>	£500.00
<b>Length of time before bad debts can be written off:</b>	12 weeks
<b>Limit above which governor approval is required for the write off of bad debts:</b>	£500.00
<b>Payment Cards</b>	Delegated spending authority to named staff in line with Payment Card Policy.

## 8 VERSION CONTROL

Academy Version 2015-2016/002 <del>2014-2015/001</del>	v.002 - February 2016 <del>v.001 - March 2015</del>
Date agreed by the Leadership & Management Committee:	7 <sup>th</sup> March 2016
This policy updates and replaces that approved by Governors:	2 <sup>nd</sup> March 2015
<p>In this policy as in all documents of The Ashley School Academy Trust (“TASAT”) any reference to The Ashley School, The Academy, School, Governors of The Ashley School or Trustees of The Ashley School is a reference to The Board of Directors of The Ashley School Academy Trust and any reference to the Headteacher of The Ashley School is a reference to the Chief Executive Officer of TASAT.</p>	
<p>The Ashley School Academy Trust An exempt charity limited by guarantee Company Number: 07729412</p>	