

Financial Management Policy

Version: June 2020

Policy dates: *September 2020 – August 2021*

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Policy approved: *FHRA Committee June 2020*

Next review date: *May 2021*

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TBAP Trust

Financial Management Policy

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1. Overview

- 1.1. The purpose of this handbook is to ensure that TBAP Trust maintains and develops effective systems of financial control that conform with the requirements of statutory & regulatory authorities, as well as complying with established principles of good financial management and common sense. It is essential that these systems operate properly to meet the requirements of the Funding Agreement between the Trust, Education Skills Funding Agency (ESFA) and the Department for Education (DfE); the Scheme of Delegation in force between Trust and Academies; the Articles of Association; the Academies Financial Handbook (published by ESFA).
- 1.2. Each Academy must comply with the principles of financial control outlined in the Academies Financial Handbook published by the ESFA. This handbook converts this into practical detailed information on the Academy's accounting procedures and should be read and absorbed by all staff interacting with the Trust's finances.
- 1.3. It is incumbent on; Members, Trustees, Staff and all parties engaged by or with the Trust to observe both the letter but also the spirit of the Trust Finance Policy. The Trust is responsible for public money and as such the duty of care is naturally set very high. Whenever in doubt and where this handbook does not specifically set out an appropriate approach, the highest principles should be observed to ensure the Trust is able to fully stand behind the approach taken by the decision maker.

2. The Organisation

- 2.1. TBAP Trust is a Company limited by Guarantee, registered in England and Wales and is a Multi Academy Trust. The company has charitable status.
- 2.2. The Trust has defined the responsibilities of each person involved in the administration of both Trust level and individual Academy finances. The financial reporting structure is illustrated in the following bullet points:

2.3. The Trust Members

- 2.3.1. Members meet at least once a year and are responsible for:
 - appointing and removing Trustees
 - by special resolution appoint or remove Members
 - accepting accounts
 - appointing auditors
 - by special resolution change the articles of association
 - may by special resolution issue direction to the trustees to take a specific action

2.4. The Trust Board and Sub-Committees

- 2.4.1. The Trust Board has overall responsibility for the management and administration of the Academy Trust's finances. The Trust Board is led by the Chair. It is the Trust's statutory responsibility to safeguard the assets of the company and to meet all requirements of the Companies Act. The main DfE prescribed responsibilities are set out in the Master Funding Agreement issued to the Trust by the DfE include:
 - ensuring that educational grants are used for the purpose intended
 - managing budgets to be balanced, and annual approval of those budgets
 - approval and issuing of Annual audited accounts to ESFA
 - instructing & reviewing internal audit reports to ensure high internal rigour;
 - appointment of CEO, Central Executive Team and external auditors. Appointment of members of CET may be delegated
- 2.4.2. In accordance with education legislation, principally: The Education (School Government) (Terms of Reference) (England) Regulations 2000, as amended by The Education (Pupil Referral Units) (Application of Enactments) (England) Regulations 2007, and, the School Governance (Procedures) (England) Regulations 2003, as amended by The Education (Pupil Referral Units) (Management Committees etc.) (England) Regulations 2007, TBAP Trust Board and its sub-committees will:
 - act with integrity, objectivity and honesty in the best interests of the academies
 - be open about their decisions and actions
- 2.4.3. The TBAP Trust Board and its sub-committees meet at least 10 times a year and will act strategically by:
 - setting policies for achieving the aims and objectives of the Trust, academies and services

- setting targets by which progress towards those aims and objectives can be measured
- reviewing and monitoring progress in achieving the aims and objectives
- the establishment, terms of reference, constitution and membership of sub-committees
- monitoring performance of the TBAP TSA
- monitoring performance of Managed Intervention Centres and TBAP Services
- holding the CEO to account

2.4.4. In all the above, the TBAP Trust Board and its sub-committees will act in accordance with education law and with the any trust deed relating to the academies and will consider any advice given by the CEO.

2.4.5. TBAP Trust Board and its sub-committees must provide confident and strong strategic leadership which leads to robust accountability, oversight and assurance for educational and financial performance. According to the Governance Handbook all governance boards, no matter what type of school or how many schools they govern, have three core functions

- Ensuring clarity of vision, ethos and strategic direction;
- Holding executive leaders to account for the educational performance of the organisation and its pupils, and the effective and efficient performance management of staff; and
- Overseeing the financial performance of the organisation and making sure its money is well spent.

2.4.6. The Trust Board must operate within limits set out by ESFA in the AFH which is currently:

-

2.4.6.1. Writing off bad debts, or entering into guarantees, indemnities and letters of comfort – the lower of 1% of total annual income or £45,000 for individual items, or cumulatively 2.5% of total annual income (rises to 5% of total annual income when 2 years' unqualified annual accounts have been submitted). Anything above these limits requires approval from ESFA.

2.4.6.2. Severance payments made to staff are restricted to an assessment made of an Employment Tribunal award. Any amount \geq £50,000 compensation requires specific ESFA approval (note: this does not include any contractual amount e.g. statutory redundancy which should not be included in this assessment).

2.4.6.3. Entering a lease may require ESFA approval. Any finance lease (e.g. hire purchase), any leasehold/tenancy agreement \geq 5 years (e.g. leasing premises), any granting of a lease on land – all require ESFA approval. This is NOT required for Photocopiers (i.e. Operating leases) or any premises lease of 5 years or less.

2.4.6.4. Any fraud or irregularity $>$ £5,000 individually, or cumulatively in any academy financial year, must be reported to ESFA. The Trust is handling public funds and the standards expected within the Trust are suitably high. All examples of suspected irregularity or fraud will be investigated by the CFO and reported to Trust Board at the first available opportunity. If the CFO is in anyway implicated in the fraud, responsibility for the investigation will move to another Director.

2.4.6.5. All Trust payments will be authorised in line with the scheme of delegation

2.5. The CEO

2.5.1. The Chief Executive Officer (the CEO) is the Executive Head of the Trust organisation and the Accounting Officer. The CEO is responsible to Parliament, and to ESFA's accounting officer, for the trust's financial resources. As stated in the AFH, the CEO as accounting officer must have oversight of financial transactions by

- ensuring the academy trust's property and assets are under the trustees' control, and measures exist to prevent losses or misuse
- ensuring bank accounts, financial systems and financial records are operated by more than one person
- keeping full and accurate accounting records to support their annual accounts
-

2.5.2. The CEO as accounting officer must take personal responsibility (which must not be delegated) for assuring the board that there is compliance with the funding agreement and handbook.

2.6. The Chief Operating Officer (CFO)

2.6.1. The CFO is also the trust CFO has responsibility for the Trust's financial activities. The CFO: -

- Retains responsibility for the trust's detailed financial procedures is delegated.
- Should play both a technical and leadership role.
- **Must** be appropriately qualified and/or experienced.
- Should have a business or accountancy qualification and hold membership of a relevant professional body, dependent on the risk, scale and complexity of financial operations. While a formal accountancy qualification may serve as a proxy for the necessary skills and experience required for this role, there is no presumption that there will always be a perfect match.
- Support the Trust's business development in line with identified objectives and priorities
- Need not discharge all their duties personally. The trust may decide that its needs are adequately served by employing staff or contractors with the relevant skills and knowledge at the appropriate time.
- Holds overall accountability for the preparation and timely delivery to Trustees of the annual budget for the Trust and monthly management accounts.
- Has strategic oversight of internal and external audit.
- Performs the day-to-day management of the Trust's finance team and any external contractors.

2.7. The Finance Officer

2.7.1. The Finance Officer has responsibility for the Trust's financial activities. The Finance Officer retains responsibility for: -

- Day to day operational finance for the Trust as directed by the CFO and in line with the procedures prescribed within this handbook

2.8. The Business Support Professional

2.8.1. Within each academy or TBAP Service the Business Support Professional has responsibility for some of the Academy's individual activities including some financial activities. The Business Support Professional retains responsibility for: -

- Day-to-day administration within the academy
- Submission of Sales Invoice Requests Forms
- Raising of Purchase Orders for the academy
- Good's receiving items for the academy
- Tracking and monitoring of the trips and other monies for the academy

2.9. CET Directors and Executive Principals

2.9.1. CET Directors and Executive Principals have overall executive responsibility for the Trust's individual regions activities including financial activities. They retain responsibility for: -

- committing school funds only for the purpose intended
- Trust spend on Credit Card transactions;
- authorisation of purchases as delegated;
- assisting on approving new staff appointments within the authorised establishment, except for any senior staff posts which the Local Governing Body have agreed should be approved by them;
- ensuring the Academy's in their region complies with the Scheme of Delegation and all financial policies and regulations both in letter and spirit;
- Identifying opportunities for the generation of additional income.

2.10. Heads of School

2.10.1. Heads of School have overall responsibility for the Academy's activities including financial activities. They retain responsibility for: -

- committing school funds only for the purpose intended;
- authorisation of orders and purchases up to £1,000;
- approving replacement staff appointments within the authorised establishment on a like for like basis
- ensuring the Academy complies within the Scheme of Delegation and all finance policies, procedures and regulations both in letter and spirit

2.11. Internal Audit

2.11.1. Internal Audit is appointed by Trustees to provide independent oversight of the Academy and Trust's financial affairs. The main duties of Internal Audit are to provide Trustees with independent assurance that: -

- The trust is compliant with the terms of its funding agreements and the Academies financial handbook, and where breaches have been identified, to ensure adequate progress in being made to address them
- the financial responsibilities of the Trust 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 are consistent across academies;
- procurement procedures are being followed correctly;
- risks relating to procurement procedures, authorisation limits and governance are being kept under review;
- any other specific risks identified from time to time by the Finance, HR and Audit Committee (FHRA) are being kept under review; and
- financial considerations are fully considered in reaching decisions.

2.11.2. Internal Audit will undertake, at least 3 times a year, reviews to ensure that financial transactions have been properly processed and that controls are operating as laid down by the Trust. A report of the findings from each visit will be presented to the FHRA Committee.

2.12. Other Trust/Academy Staff and Partners/Subcontractors/Suppliers

2.12.1. Other staff/partners/subcontractors/suppliers will have varying degrees of access to Trust/Academy assets and all will have some financial responsibilities. All such parties 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 Trust/Academy's financial procedures

2.13. Register of Pecuniary Interests

2.13.1. 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 Trustees and any staff/partners/subcontractors/ suppliers with significant financial or spending powers are required to declare any financial interests they have in companies or individuals from which the Trust/Academy may purchase goods or services. The register is open to public inspection.

2.13.2. 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 Academy. 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 Trustee or a member of staff by that person.

2.13.3. The existence of a register of pecuniary interests does not, of course, detract from the duties of Trustees and staff to declare interests whenever they are relevant to matters being discussed by the board or committee. Where an interest has been declared, Trustees and staff should not attend that part of any committee or other meeting.

2.13.4. The Trust must publish on the website relevant business and pecuniary interests of members, trustees and CEO.

3. Finance System

3.1. PS Financials Accounting System

3.1.1. All the financial transactions of the Trust and each Academy must be recorded on the PSF accounting system. The PSF system is operated by the finance team and anyone appointed by the Trust with appropriate skills and experience, and consists of: -

- Orders/Invoices/Journals
- Payments/Receipts/Nominal Ledger bank postings
- Monthly Reconciliations
- Recording of all Transactions
- Aged Purchase Ledger & Sales Ledger, and debt collection
- Balance Sheet Management – custody of Trust/Academy assets
- Payroll Input
- Asset System Management & Depreciation
- All routine Reporting

3.2. System Access

3.2.1. Approved external support provider along with any other person authorised by the CFO or CEO will hold PSF system administration rights with appropriate system checks and balances in place.

3.2.2. Entry to the PSF system is password restricted. At no time should an individual disclose their password to anyone else. It is expressly forbidden for more than one person to access the financial system using the same username/password. Any security breaches will be investigated and may be subject to further action.

3.2.3. Access to the PSF system is to be restricted to the CFO and anyone delegated by this post. Budget holders will have password secured access to the online module for the purposes of requisitioning goods and authorising goods received notes.

3.2.4. Where it is suspected that unauthorised access to the system has taken place, the FHRA Committee shall be notified immediately.

3.2.5. Passwords should be changed at least every 100 days.

3.3. Back-up Procedures

3.3.1. The CFO is responsible for ensuring that there is effective back up procedures for PS Financials data and that provision is made for restoring data in a disaster.

3.3.2. The Finance service provider will prepare a disaster recovery plan in the event of loss of a financial system. This should link in with the annual assessment made by Trustees of the major risks to which the Trust/Academy is exposed and the systems that have been put in place to mitigate those risks.

3.4. Transactional Processing

- 3.4.1.** All transactions input to the accounting system must be authorised in accordance with the procedures specified in this manual. The detailed procedures for the operation of the payroll, the purchase ledger and the sales ledger are included in the following sections of the manual. All journal entries must be documented on the appropriate journal form and authorised prior to being input to the accounting system.
- 3.4.2.** Detailed information on the operation of the PSF system can be found in the user manuals held by the Trust, SAAF Education or also available from PSF.

3.5. Reconciliations

- 3.5.1.** The Finance Team is responsible for ensuring the following reconciliations are performed each month, and that any reconciling or balancing amounts are cleared: -
- sales ledger control account;
 - purchase ledger control account;
 - payroll control account;
 - all suspense accounts – cleared down;
 - bank balance per the nominal ledger to the bank statement;
 - petty cash is physically counted should this be held.
- 3.5.2.** Any unusual or long outstanding (i.e. over 120 days) reconciling items must be brought to the attention of the CFO and CEO. The CFO will review and sign all reconciliations as evidence of this review.

3.6. Reporting

- 3.6.1.** As per the Academies Financial Handbook, the Trust are to produce Cashflow Forecasts, Management Accounts and a Balance Sheet review on a monthly basis.
- 3.6.2.** Ensure that the reporting is being monitored regularly and effectively. A useful exercise would be for the CFO to complete performance / liquidity ratio analysis.
- 3.6.3.** The above-mentioned reports are to be shared with the Chair of the Board and the Chair of FHRA, then presented at the FHRA committee and Board meetings.

4. Financial Planning

- 4.1. The Trust prepares medium-term (3 years) and annual financial plans for all Academy's and Trust in its entirety.
- 4.2. The medium-term financial plans are prepared as part of the development planning process. The development plan indicates how the Trust/Academy's educational and other objectives are going to be achieved within the expected level of resources over the next three-year period.
- 4.3. The development plan provides the framework for the annual budget. The budget is a detailed statement of the expected resources available to the academy and the planned use of those resources for the following year.

4.4. Development Plan

- 4.4.1. The development plan is concerned with the future aims and objectives of the Trust and how these are to be achieved; that includes matching each Academy's objectives and targets to the resources expected to be available.
- 4.4.2. The form and content of the development plan are matters for the Trust to decide but due regard should be given to the matters included within the guidance to Academies and any annual guidance issued by the DfE.
- 4.4.3. Each year the Head of School will propose a planning cycle and timetable to their Local Advisory Board (LAB) which allows for:
 - a review of past activities, aims and objectives - "did we get it right?"
 - definition or redefinition of aims and objectives – "are the aims still relevant?"
 - development of the plan and associated budgets – "how do we go forward?"
 - implementation, monitoring and review of the plan – "who needs to do what by when to make the plan work and keep it on course" and feedback into the next planning cycle – "what worked successfully and how can we improve?"
- 4.4.4. The timetable will specify the deadlines for the completion of each of the key stages described above. Lead responsibility for the completion of each of the stages will be assigned by the Head of School for the Academy, and/or the Chair of the LAB.
- 4.4.5. For each objective, the lead responsibility for ensuring progress is made towards the objective will be the responsibility of the Head of School and monitored by the LAB or RAB as appropriate.

4.5. Annual Budget

- 4.5.1. The CFO is responsible for preparing and obtaining approval for the annual trustwide budget. Each Head of School is responsible for setting their individual academy budget in line with guidance which will be issued to them by the CFO and CEO. The budget must be reviewed and approved by the Board.

- 4.5.2.** The approved budget must be submitted to the ESFA by the specified deadline each year and the CFO is responsible for establishing a timetable which allows enough time for the approval process and ensures that the submission date is met.
- 4.5.3.** The annual budget will reflect the best estimate of the resources available to the Trust/Academy 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.
- 4.5.4.** The budgetary planning process will incorporate the following elements:
- forecasts of the likely number of pupils to estimate the amount of DfE grant receivable;
 - review of other income sources available to the academy to assess likely level of receipts;
 - review of past performance against budgets to promote an understanding of the academy cost base;
 - identification of potential efficiency savings and review of the main expenditure headings considering the development plan objectives and the expected variations in cost e.g. pay increases, inflation and other anticipated changes.

4.6. Balancing the Budget

- 4.6.1.** Budget guidance will be issued to Heads of School regarding budget setting parameters, KPIs and timelines. Each academy is expected to aim to set a balanced budget which has been reviewed with the RAB/LAB as appropriate..

4.7. Finalising the Budget

- 4.7.1.** A consolidated budget will be presented to FHRA for scrutiny and if satisfied, forwarded for approval by the Trustees. The budget should be communicated to all staff with responsibility for budget headings so that everyone is aware of the overall budgetary constraints.

4.8. Monitoring and Review

- 4.8.1.** Monthly budget monitoring will be undertaken by the Finance Manager in conjunction with Heads of School. The reports will detail actual income and expenditure against budget at academy level for CEO and the Trust's FHRA Committee.
- 4.8.2.** Management accounts for academies should be shared with their respective LAB or RAB who will ensure that the Heads of School understand why variances occur and have plans in place to address them
- 4.8.3.** A revised budget may be prepared no more than once a year following approval at the FHRA Committee.

5. Staff

5.1. Staff Appointments

- 5.1.1.** The FHRA Committee has approved an establishment staff list for the Trust and its academies. Changes can only be made to this establishment with the express approval in the first instance of the FHRA Committee who must ensure that adequate budgetary provision exists for any establishment changes.
- 5.1.2.** The Head of School has authority to appoint staff within the authorised establishment on a like for like basis only. The HR Team maintains personnel files for all members of staff which include contracts of employment.

5.2. Payroll Administration

- 5.2.1.** The Trust payroll is administered by a third party. The HR Team are responsible for updating the information passed to them in a timely manner on a monthly basis.
- 5.2.2.** All staff are paid monthly. A master file is created for each employee which records:
- salary;
 - duty information and hours;
 - bank account details;
 - taxation status;
 - personal details and
 - any deductions or allowances payable.
- 5.2.3.** Changes to contracts, including details of any new appointments, terminations, contract changes or additional payments are prepared by administrative staff and must be authorised by the HR Lead before being submitted to the payroll provider.
- 5.2.4.** New staff can only be added to the payroll with the express authorisation of the HR Lead. New staff must complete all relevant payroll documents issued by the HR Team to ensure prompt payment of salaries to the new staff member.
- 5.2.5.** The payroll must be authorised by the CFO following a variance review by the appropriate HR or payroll officer via the payroll provider portal and a hardcopy of the payroll should be authorised by the both the CFO and CEO.
- 5.2.6.** The HR Team are responsible for liaison with the third-party payroll provider to ensure all pay and other pay related matters are correctly determined prior to payments being authorised and that any errors are corrected as soon as is practically possible.
- 5.2.7.** Every Head of School must ensure that the BSP completes a monthly staff return which provides details for all staff in the section of sickness and other absences during the month and any new appointments or terminations. The staff return must be authorised by the HR Lead. Authorised staff returns should be sent to the third-party provider who are then responsible for payroll processing. A hard copy of the authorised file should be retained at the Trust. Failure to ensure complete and accurate returns puts the trust at significant risk and therefore breaches may be subject to disciplinary procedures

5.3. Payments

- 5.3.1.** After the payroll has been processed but before payments are dispatched a print of salary payments by individual and showing the amount payable in total will be provided by HR. The print must be reviewed and authorised together with authority to release payment by the CFO and the CEO.
- 5.3.2.** All salary payments are made by BACS on two dates within the month; mid-month (for Support Staff) and end-of-month (for Teaching Staff).
- 5.3.3.** The designated Payroll Officer should prepare a reconciliation between the current months, the contract of employment record and the budget and investigate and deal with discrepancies. This reconciliation should be carried out promptly and identified discrepancies reported to HR.
- 5.3.4.** After the payroll has been processed the nominal ledger will be automatically updated. Postings will be made both to the payroll control account and to individual cost centres. The Finance Officer should 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 any amounts posted to the suspense account.

5.4. Changes to Payroll

- 5.4.1.** Changes to payroll documents (including payment of extra hours, change to pay scale etc.) must be signed by the relevant member of staff and submitted by the Business Support Professional to the Academy Head of School for authorisation and signing off. The relevant details will then be updated on the HR and payroll systems and subsequently the payroll provider. Any documents relating to changes to payroll must be retained in the member of staff's personnel file.

5.5. Payroll Documentation

- 5.5.1.** All staff members should have their HR documentation securely stored with access restricted to named employees.
- 5.5.2.** The following information should be kept in each staff member file and should be signed accordingly: -
- checklist;
 - new starter forms;
 - offer letter;
 - references;
 - contract;
 - job description; and
 - all documentation evidencing variations to any of the above.

5.6. Staff Expenses, Travel and Subsistence

1. RATIONALE

As a general rule, staff will be reimbursed for all reasonable expenses which they incur wholly, necessarily and exclusively in the course of **TBAP's** business. Such expenses are not including expenses granted under other budget headings for which the financial regulations, purchase order processes and TBAP bank card processes apply.

2. AIMS

This policy will ensure that TBAP complies with HMRC regulations and with the regularity provisions of the ESFA. It is therefore essential that the procedures detailed in this policy are followed when making an expenses claim. This will enable TBAP to make the reimbursement of expenses without deduction of tax.

3. PROCEDURES

3.1 Authorisation Procedures

3.1.1 Payments to members of staff should ordinarily be for personal expenditure (i.e. mileage, subsistence etc.) and must be made using a travel and expenses claim form. For all travel claims, the cheapest mode of travel should be used where reasonable. This form must *not* be used by an individual to reclaim for example the costs of purchases and/or equipment from other budgets, which should be ordered using TBAP's usual ordering process. TBAP has processes in place for making purchases on the school behalf which must be complied with. Expenses incurred for items other than travel and subsistence as stated in this policy can only be incurred after obtaining the prior written approval of either the CEO, Head of School or a member of CET. All CET expenses other the CEO will be authorised by the CEO while the CEO's expenses must be approved by either the Chair of the Board, the Chair of FHRA or any other trustee authorised by them. No one may authorise their own expense claim.

3.1.2 The procedures for the reimbursement of expenses incurred by staff while engaged on school business are set out below. All staff wishing to claim reimbursement of expenses should pay particular attention to these procedures, which also include mileage, and subsistence rates.

3.1.3 Supporting documentation (e.g. receipts, proof of stay, and other supporting information) must be attached to the travel and expenses claim form.

3.1.4 The claim form together with supporting documents should be sent to the Finance Office for payment.

3.1.5 Before any expenses are paid they will require approval and authorisation. TSA will approve travel claims relating to CPD and the Head of School will approve all other travel claims. The CEO may authorise any staff expense claims other than his own. Claims which are not authorised in compliance with these procedures will not be processed and will be returned unpaid. Any claims which are contentious or for which there is any doubt as to compliance will require the prior written approval of either the CEO or CFO.

3.1.6 Payment will be made via payroll except for some expenses relating to exchange visits, foreign visits and school journeys undertaken in one day. See appropriate section below for details of how these expenses can be reclaimed.

3.1.7 If a member of staff attempts to submit a false claim this will be treated as a serious offence which may lead to disciplinary action and a referral to the police.

3.2 Travel expenses

3.2.1 Car Mileage

In accordance with HMRC regulations, the first 10,000 business miles per annum travelled by a member of staff in his/her own car will be reimbursed at the higher rate. Mileage above 10,000 miles per annum will be paid at the lower rate. The rates which will be reimbursed are set annually by the HMRC but the current approved school rates are:

Up to 10,000 miles - 45.0p per mile for business use

Up to 10,000 miles - 40.0p per mile for attending CPD training

Over 10,000 miles - 25.0p per mile

Passenger miles – 3.0p per mile

Motorcycle – 24p per mile

Normally mileage claims will be paid only for the shorter of, the distance between home and destination, or distance between school and destination. Total mileage should be confirmed by the attachment of a print out from a route planner website.

TBAP does not normally pay travel from home to normal place of work. In the circumstance of a “second trip” – such as an out of hours emergency callout journey, which the CEO or CFO has approved, it is possible to claim the full mileage. You should be aware that the reimbursed mileage is taxable.

Full details of all journeys including the date, reason for the journey, starting point and destination should be shown on the travel and expenses claim form.

Adequate stoppage time and rest breaks should be allowed on all journeys and the vehicles must be in roadworthy condition including tax and MOT at the time of the journey. TBAP will not, under any circumstances, reimburse parking or speeding fines.

3.2.2 Insurance

As TBAP does not provide car insurance cover for staff using their own vehicles, staff are required to confirm that they have taken out personal car insurance with an appropriate extension to cover use in connection with trust business.

The mileage rates payable by TBAP include an element to defray the cost of insurance as well as vehicle depreciation, fuel etc.

3.2.3 Public Transport

Wherever possible employees should travel by train or bus or car share when making the same journey.

Where staff use public transport, reimbursement will be on a receipts basis, provided the expenses are reasonable.

Staff members are advised to register their oyster cards and open online oyster accounts to enable them to obtain supporting evidence for travel claims.

3.2.4 Rail Travel

Wherever possible employees should travel by train at 2nd class passenger rate. Staff may choose to travel at 1st class public transport but they will only be reimbursed the cost of 2nd class travel.

TBAP is only liable for the costs relating to a member of staff's travel. Any accompanying persons will be responsible for their own costs. The exception to this is where their attendance is required as a representative of TBAP and in such circumstances prior approval must be obtained from the CEO.

3.3 Subsistence Allowance: Daily and Overnight

3.3.1 The subsistence rates listed below represent the maximum permissible rates available.

3.3.2 Where staff travel on trust business and an overnight stay is necessary, an overnight subsistence allowance may be claimed subject to the prior written approval of the CEO or CFO. TBAP will reimburse the reasonable costs of accommodation, food and drink when supported by receipts and where the journey has been approved prior to it taking place.

3.3.3 TBAP will only bear the cost of accommodation required for business purposes and will not meet the costs of any extensions to a stay for personal reasons or for accommodation provided to a spouse or other family members.

3.3.4 Members of staff should note that items of a personal nature, such as alcoholic drinks, tobacco, e-cigarettes, mini-bars, video hire etc. will not be reimbursed by TBAP and these should be deducted from any bills submitted for reimbursement.

3.3.5 Subsistence: Only claimable if an overnight stay is involved and meals are not provided by the organiser or other party; this must reflect the actual cost of meals/beverage up to a maximum of:

Breakfast	£ 5.00
Lunch	£ 8.00
Tea	£ 5.00
Dinner	£ 20.00
Overnight Stay (B&B outside London)	£95.00
Overnight Stay (B&B within London)	£130.00

3.4 Entertaining

3.4.1 All entertainment allowances must have prior approval which will be granted only in exceptional circumstances and funded from unrestricted funds. The general principle regarding the reimbursement of entertainment expenditure is that staff members will be reimbursed reasonable entertaining costs for themselves and guests where guests are present for a professional purpose, their presence is considered to be beneficial to TBAP and where prior approval from either the CEO or CFO AND either the Chair of the FHRA Committee or the Chair of trustees has been granted.

3.4.2 Expenses for entertaining will only be reimbursed for staff who have a valid business reason for being present. An appropriate cost for entertaining is considered to be £15 per head for lunch and £25 for dinner to include wines and gratuities.

3.4.3 It is stressed that no reimbursement of entertaining expenses will be made unless the above guidelines are followed. In addition it should be noted that under no circumstances will TBAP contribute to the cost of entertaining when only members of staff are involved.

3.4.4 The following information should be included on/with expense claim forms regarding entertaining expenditure:

- (a) names of attendees
- (b) the organisation they represent
- (c) the purpose of the entertainment (e.g. negotiation of contract)
- (d) appropriate receipts.

3.4.5 If you are embarking upon an educational visit or journey, would you please consider the following when preparing your budget:

3.5 Exchange Visits

3.5.1 Staff may wish to use some of the following allowances. It should be emphasised that these are maximum allowances and they may not necessarily be required.

- subsistence allowance for visitors. If a member of staff entertains foreign visitors relating to TBAP business it has been agreed that we allow up to a maximum of £15 per visitor per day for providing accommodation and meals. If entertaining more than 1 visitor at any one time then for each additional visitor the allowance is £10 per person per day. Receipts are not required for this allowance.

- entertainment allowance for visitors. It has been agreed that if a member of staff needs to entertain a foreign visitor then a maximum of £30 per visitor per week is allowed. In addition there is a maximum of £30 for the host plus a further £30 for the host's partner. Receipts are required for this.

3.6 Foreign visits (this could include ski trips, cultural trips, return exchange visits)

While abroad a maximum of £10 per day per person may be claimed for additional expenses such as coffee, tea etc. Receipts are not required.

If staying with a foreign family then up to £20 may be spent on gifts for the foreign family. Receipts are required for this.

3.7 School journeys undertaken in one day

For one full day visits in this country each member of staff may claim up to a maximum of £7 as an allowance for additional expenses such as coffee, tea, water etc. Receipts are required for this.

THE EXPENSES FOR EXCHANGE VISITS, FOREIGN VISITS AND SCHOOL JOURNEYS MUST BE CLAIMED USING A REQUEST FORM WHICH IS AVAILABLE FROM THE CFOFINANCE OFFICE

3.8 Miscellaneous expenses

Telephones Calls and Mobile phones.

TBAP provides mobile phones only where a specific operational need arises. It is the policy of TBAP that private use is discouraged except in emergencies. If any private use is involved then the staff member may be required to reimburse TBAP for the cost of the call.

TBAP will not reimburse staff for the rental of personal mobile telephones but will meet the cost of business calls made on the phones subject to evidence of the calls being provided (and being essential) with the expenses claim form.

3.9 Interview Expenses

3.9.1 Expenses will be paid to the candidates and only for those travelling from significant distances at the rate of 23p per mile for car journeys and non-first class travel for rail and bus journeys. For successful candidates, this will be paid through payroll in the first month of employment on submission of a signed claim form.

3.9.2 Please note that for candidates travelling from abroad travel expenses will only be paid from the first point of arrival in England and, in exceptional circumstances, one night's bed and breakfast accommodation will also be paid subject to the prior written approval of either the CFO or CEO.

3.10 Expenses Claimable (subject to the prior written approval of the CEO or CFO)

- Subsistence (Breakfast, Lunch, Dinner, Tea, Hotel B&B) – only claimable on an overnight stay and must reflect actual cost up to a maximum of £150 (see above)
- Public Transport (trains, buses, ferries)
- Taxis
- Airfare (internal flights only, as long as this is the overall cheapest option. For the full journey. Proof of this will be required.
- Car Parking
- Congestion Charge
- Toll Charge

3.11 Expenses Not Claimable

- Employees acting as agents for TBAP – where an employee pays for any goods and services which are not specifically consumed by the employee then the reimbursement should be made only with the prior written approval of the CEO or CFO.
- Relocation expenses
- Post entry training
- Professional subscriptions
- Parking and Speeding fines

3.12 Non Staff Expenses

This includes expenses incurred by donated staff, volunteers, visiting speakers, consultants, agency staff, members, trustees and governors acting in an agency capacity for TBAP.

- 3.12.1 Speakers visiting TBAP at their own request or at that of a partner school will not be paid any fees or expenses.
- 3.12.2 Speakers invited by TBAP and whose services can be regarded as a normal part of their extra-mural responsibilities or services will not be paid fees or expenses
- 3.12.3 Speakers invited by TBAP to give a service excluding the above may have their expenses paid with the prior approval of the CEO or CFO on the same basis as the interview expenses in 3.9 above
- 3.12.4 Donated staff, agency, staff, consultants, external bodies, members, trustees and governors acting in a capacity other than as trustees or governors may incur expenses on behalf of TBAP but only with the prior written approval of the CEO or CFO and in the case of trustees and governors, the prior written approval of the Chair of the FHRA Committee. Such expenses must be proved to be wholly, exclusively and reasonably spent on TBAP business. Document requirements, procedures and limits with the exception of mileage are the same as for staff expenses in addition to prior written approval.
- 3.12.5 Payment will usually be made by BACS to the claimants bank account
- 3.12.6 Other trustee and governor expenses will be paid in accordance with the Governors and Trustee's Expenses policy.
- 3.12.7 None of the above categories of persons may claim costs incurred for third parties including other staff or students without the express written permission of the CEO or CFO. TBAP should be informed of any cost requirements for students in advance and will expect to make its own arrangements for these to be arranged.

6. Purchasing and Procurement

- 6.1. The Trust will attempt to achieve the best value for money from all purchases. This means getting what is needed in 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 Academy;
 - **Accountability** - the Academy is publicly accountable for its expenditure and the conduct of its affairs;
 - **Fairness** - that all those dealt with by the Academy are dealt with on a fair and equitable basis.
- 6.2. The CFO will work closely with all the Academies within the Trust to support the development of Trust-wide procurement.
- 6.3. Authorisation for purchases is included in the scheme of delegation and as follows per order regardless on split payments: -
- £0 - £200: Budget Holders other than Heads of School and CET
 - £200 - £1,000: Head of School and CET Budget Holders
 - £1,000 - £5,000 - CFO
 - £5,000.01 - £40,000: CEO
 - up to £50,000: (Chair's Action) Chair of FHRA or Chair of Trustees with reporting to the Board
 - ≥ £40,000: FHRA Committee

6.4. Credit Cards and Charge Cards

- 6.4.1. It is recognised that there are many occasions when academies are required to make direct payment for goods through internet/telephone services to companies that offer value for money. There are also companies who will not accept an order and wait to be paid after the goods or services are supplied e.g. Coaches for school trips and theatres. The principle behind the charge card is to help TBAP manage daily operations and make payments for low value purchases from local shops amounting to £20 or less as well as to pay suppliers who do not accept purchase orders where the goods or services required:
- are the cheapest of known suppliers by at least 25%
 - have a guarantee of a suitably quick delivery if the goods or services are required as soon as possible OR
 - Are for an emergency OR
 - are for travel cards and group tickets which can be purchased from the nearest rail station by the card holder
- 6.4.2. Charge cards are not intended to replace TBAP's primary purchase procedures and convenience will not be accepted as a valid reason for the use of charge or debit cards instead of placing orders. The primary method of payment remains invoicing and this will generally be used in preference to card purchases where such is offered by the supplier. Where possible the finance office will seek to establish trade accounts with local suppliers.

Personal credit or debit cards purchases will not be accepted as an alternative to the use of TBAP's bank cards. TBAP is often unable to reclaim vat on such purchases. In the unlikely event that such purchases are required, the prior written approval of the Head of School or a member of CET must be obtained.

6.4.3. The trust may agree to issue bank cards and takes responsibility for ensuring that the cards are used to perform purchasing duties with competence and honesty and for monitoring the effectiveness of the accountability structure. The people responsible for ensuring compliance with this policy are the Heads of School and the CFO. The academy may elect to obtain a debit card with a limit of £200 for purchases subject to approval of the CEO.

6.4.4. The purpose of the controls is to prevent errors or fraudulent use of the cards. Purchases involving the use of bank cards must be made in line with the policy and procedures for expenditure.

The following criteria ensure the security for the safekeeping and authorisation of the cards:

- The cards are maintained securely in the safe in a locked cash box.
- The security pin numbers are maintained by the BSP or Finance.
- Separation of duties is always ensured to ensure that the purchases are verified, appropriate and reconciled.
- There is an aggregate outstanding balance limit on all the cards of £7500
- The Finance Manager is responsible for the settlement of the monthly statement invoice.
- Activity on the SLT and CET cards is monitored termly by a designated member of the FHRA Committee.
- The cards are stored in the school safe when not in use unless required during school trips and academy approved events.
- The cards shall not be used for personal expenditure in any circumstances.
- Cash withdrawals are not allowed for school debit, credit or charge cards.
- Supporting receipts and transaction details will be maintained for all uses of the school debit card and authorised in accordance with the usual procurement procedures of the academy.
- Order transactions will be printed immediately and given to the BSPs for official purchase orders can be raised/necessary accounting information entered in the finance system. A purchasing transaction log is completed for all purchases.
- The academy debit card will only be used with the supervision of the Head of School. This may be delegated to the BSP by the HoS remains responsible
- Transactions are entered as soon as possible into the school finance system and reconciled monthly in accordance with each school's procedures.
- All orders (telephone or internet) must be delivered to the school address.
- The cardholder shall authorise the school to recover from them the cost of any unauthorised transactions made by them and where reimbursement is not received from them then the school is authorised to make a salary deduction from them for the unauthorised amount.

- Responsibility for the use and operation of the academy bank card is explained and agreed by the card holder who will sign a consent form (as shown in Appendix A)

6.4.5. The responsible card holder is required to reconcile the Trust credit card to the statement of activity and submit to the Finance Department on a monthly basis.

6.5. Routine Purchasing

6.5.1. Budget holders will be informed of the budget available to them at least one month before the start of the academic year. It is the responsibility of the budget holder to manage the budget and to ensure that the funds available are not overspent. The Finance Manager will ensure that budget holders have the appropriate training in order to ensure that they can access live data in the PSF system to enable them to proactively monitor and manage their budget.

6.5.2. An approved supplier list will be maintained by the Finance department. All purchases must be made from a supplier on the approved supplier list, unless an alternative procurement process has been agreed with the CFO. Where practical and subject to best value being obtained, preference will be given to dealing with local suppliers.

6.5.3. Routine purchases up to £2,000 can be ordered by budget holders up to the limit of their budget. In the first instance a supplier should be chosen from the list of approved suppliers maintained by the Finance Department. A quote or price must always be obtained before any order is placed. If the budget holder considers that better value for money (at least 25% cheaper) can be obtained by ordering from a supplier not on the approved supplier list the reasons for this decision must be discussed and agreed with the Finance Manager.

6.5.4. All orders for curriculum goods and services must be made, or confirmed in writing using an official order form generated using the PSF system, unless:

- It is in respect of utilities, rates or catering or an existing supply contract
- It is a low-cost item and subject to the credit card policy or staff expenses policy
- A formal contract has been entered

6.5.5. The order is approved electronically by the relevant authoriser using the PSF system.

6.5.6. Authorised orders are dispatched electronically to the supplier by the finance department.

6.5.7. All invoices should be sent to the Finance Team (finance@tbap.org.uk). Invoice receipt will be recorded in the purchase ledger and must be approved by the budget holder as goods received complete, as per order and that the prices on the invoices are correct. The person authorising payment must not be the same person who raised the purchase order. This will reduce the risk of fraud, as two people will be involved in every transaction;

6.5.8. If a budget holder is pursuing a query with a supplier, the Finance Officer must be informed of the query and periodically kept up to date with progress. Transactions must be placed as “In Dispute” on the finance system.

- 6.5.9.** At the end of every month the Finance Officer will review all outstanding invoices from the purchase ledger. This is to ensure any old items are resolved, credits chased and cleared, and payments made on a timely basis. This review should be performed BEFORE finalisation of monthly management accounts.
- 6.5.10.** The Finance Officer will generate the payment run which must be authorised by two of the nominated signatories in line with the scheme of delegation.
- 6.5.11.** The Finance Officer will check all outstanding orders in PSF to ensure that they are rightly still open. They will ensure that any deliveries/services received are accurately reflected. This review should be performed BEFORE finalisation of monthly management accounts.

6.6. Orders between £2,000 and £19,999

- 6.6.1.** At least three written quotations should be obtained for all orders over £2,000 to identify the best source of the goods/services. Written details of quotations obtained should be retained by budget holders for audit purposes. Screen prints from website which identify the goods and clearly show a price, including delivery charge, are also acceptable.
- 6.6.2.** The designated authorisers are not required to accept the lowest tender if this does not appear to offer value for money.
- 6.6.3.** Where it is impractical to seek or difficult to obtain competitive quotations there shall be no requirement to seek alternative quotations, provided that the CEO has confirmed in advance in writing that (s)he is satisfied that it is impractical to seek competitive quotations and that the agreed price represents acceptable value for money.
- 6.6.4.** Gaining three quotations may not be possible in certain circumstances and may be overridden at the discretion of the CEO who should report any exceptions to the FHRA committee.

6.7. Orders over £20,000

- 6.7.1.** All goods/services ordered with a value over £20,000 or for a series of contracts which in total exceed £20,000 must be subject to formal tendering procedures. Purchases over £70,000 may fall under EU procurement rules which requires advertising in the Official Journal of the European Union (OJEU). Guidance on the OJEU thresholds can be found at www.ojec.com/thresholds.aspx and at <https://www.gov.uk/government/publications/procurement-policy-note-new-thresholds-2020>
- 6.7.2.** For expenditure over £40,000, the CEO must have prior approval from the FHRA Committee.

6.8. Forms of Tenders

- 6.8.1.** 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 CEO or CFO how best to advertise for suppliers 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.
 - Where possible, tenders will always be advertised through the Crescent Purchasing Consortium in line with DfE best practice.
- **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,
 - many 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.
 - Where possible, tenders will always be advertised through the Crescent Purchasing Consortium in line with DfE best practice.
- **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,
 - it would build on previous works already done (e.g. previous supplier knowledge of site specifics),
 - additional deliveries/services by the existing supplier are justified.

6.9. Preparation for Tender

6.9.1. Full consideration should be given to:

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

6.9.2. 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.

6.10. Invitation to Tender

6.10.1. 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.

6.10.2. 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;
- terms and conditions of tender and
- form of response.

6.11. Aspects to Consider

6.11.1. 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?

6.11.2. 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.

6.11.3. 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.

6.12. Tender Acceptance Procedures

6.12.1. The invitation to tender should state the date and time by which the completed tender document should be received by the academy. 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 a secure place prior to tender opening. Tenders received after the submission deadline should not normally be accepted.

6.13. Tender Opening Procedures

6.13.1. 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.

6.13.2. A separate record should be established to record the names of the firms submitting tenders and the amount tendered. This record must be signed by both people present at the tender opening.

6.14. Tendering Procedures

6.14.1. The evaluation process should involve at least two people.

- 6.14.2.** 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.
- 6.14.3.** 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.
- 6.14.4.** Full records should be kept of all criteria used for evaluation and for contracts over £20,000 a report should be prepared for the FHRA Committee highlighting the relevant issues and recommending a decision.
- 6.14.5.** Where required by the conditions attached to a specific grant from the ESFA, the department's approval must be obtained before the acceptance of a tender.
- 6.14.6.** The accepted tender should be the one that is economically most advantageous to the TBAP Trust. All parties should then be informed of the decision.

7. Income

7.1. The main sources of income for the Academy are the grants from the ESFA and Local Authorities. The receipt of these sums is monitored directly by the CFO who is responsible for ensuring that all grants due to the Academy are collected.

7.2. Trips

7.2.1. A trip organiser must be appointed for each trip to take responsibility for liaising with the Business Support Professional regarding costs and organising the collection of sums due. A lead teacher must take responsibility for each trip and prepare a record for each student intending to go on the trip showing the amount due from the student. A copy of the record must be given to the BSP.

7.2.2. Students should make payments either via online or in person to the BSP. A receipt must be issued for all monies collected and the value of the receipt and the number of the receipt recorded against the student making the payment. The monies collected should be put in the cash box and placed in the end of the day. The monies must be counted by two people including at least the BSP, reconciled and banked as appropriate. In all cases, finance will retain oversight of cash procedures.

7.2.3. The Finance Officer will maintain an up to date record for each student showing the amount paid and the amount outstanding. This record should be sent to the lead teacher on a weekly basis and the lead teacher is responsible for chasing the students who have outstanding amounts. At the end of each day the total amounts will be counted and signed off by both the BSP and the SSM before being deposited in the safe.

7.2.4. With residential trips the Business Support Professional should maintain an up to date record for each student showing the amount paid and the amount outstanding. This record should be regularly updated as payments are made, and parents kept informed through a payment record of amounts outstanding.

7.3. Lettings

7.3.1. The Business Support Professional is responsible for maintaining records of bookings of sports facilities and other accommodation and for identifying the sums due from each organisation. Payments must be made in advance for the use of facilities.

7.3.2. For any income due to the Academy for Lettings, a Sales Invoice Request Form must be completed by the Business Support Professional and sent across to the finance team.

7.3.3. The Finance Officer will establish a sales ledger account and produce a sales invoice from the PSF accounting system. Outstanding debts will be chased to ensure payment is made on a timely basis, and/or the account is put on stop until debts are recovered.

7.3.4. All Debts including Lettings which are greater than £5,000 should not be written off without the express approval of the FHRA Committee (the Trust & ESFA's prior approval is also required if debts to be written off are above the value set out in the annual funding letter or the value set in this Handbook). It is the expectation of the trust that problematic lettings will be cancelled before debts of this magnitude are accumulated.

7.3.5. Organisations using the facilities of any the Trust's premises should be instructed to send all payments to the Academy Office.

7.4. Custody

7.4.1. All income should be recorded in the PSF system on receipt. All cash and cheques must be kept in the safe and banked every week or more frequently if the cash sums collected could exceed the limits prescribed by the Academy's insurance cover.

7.4.2. Monies collected must be banked in their entirety in the appropriate bank account. The Business Support Professional is responsible for preparing reconciliations between the sums collected and the sums deposited at the bank. The Finance Officer is responsible for the sums posted to the accounting system. The depositing of monies is undertaken jointly with other office staff both for security and for propriety in handling the reconciliation process. The reconciliations must be prepared promptly after each banking and must be reviewed and certified by the Finance Manager.

8. Gifts and Hospitality

Policy on the Acceptance of Gifts and Hospitality

Introduction

TBAP Trust is committed to the values of probity and accountability. All staff should conduct themselves with integrity, impartiality and honesty always. Staff should maintain high standards of propriety and professionalism.

The guiding principles are:

- The conduct of individuals should not create suspicion of any conflict between their official duty and their private interest.
- The action of individuals acting in an official capacity should not give the impression to any member of the public, to any organisation with whom they deal or to their colleagues that they have been (or may have been) influenced by a benefit to show favour or disfavour to any person or organisation.

Application

This policy applies to all Members, Trustees, Sponsors, Governors, volunteers and members of staff including temporary staff at TBAP.

Procedures apply to gifts from students and their families as well as from existing and potential suppliers. The principles of this policy will also be conveyed to all parties interacting with the Trust and any third parties acting as agents of the Trust while conducting business on behalf of the Trust at the point of engagement.

Acceptance of Gifts

Staff should not accept gifts or rewards from any organisation or individual with whom they have contact in the course of their work as an inducement either for doing something or not doing something in their official capacity. Particular care should be taken about any gift from a person or organisation which has, or is hoping to have, a contract with the Trust.

Gifts of a trivial, or inexpensive nature may be accepted (e.g. flowers, chocolates, branded stationery, diaries, calendars), but more substantial or expensive offerings should be declined.

Gifts are deemed to include:

- Goods provided for personal or other private use
- Personal services
- Loans of equipment, vehicles etc for personal use
- The provision of goods / services at preferential cost for personal or other private use

If unsolicited gifts of a substantial nature arrive from contractors, they should be returned with a polite explanation that the Trust's policies do not allow their acceptance.

Acceptance of Hospitality

Hospitality can take a variety of forms like meals, accommodation, travel costs or entertainment, some of which it is staff may accept, some of which should be declined.

Staff may be offered hospitality as a normal business practice in a way that is directly linked to their role. Examples of this kind of hospitality include the offer of refreshments at business meetings or the offer of lunch or dinner at the end of an official engagement. This kind of conventional hospitality may be accepted.

Staff may also be offered other forms of hospitality which are not related to their role and are not linked to Trust business. This might include substantial offers of social functions, travel or accommodation, offers of tickets and invitations to sporting, cultural or social events. These forms of hospitality should be declined.

If any member of staff is in doubt about whether it is appropriate to accept any offer of hospitality, the advice of any member of the CET should be sought.

Staff and any third parties acting as agents of the Trust must never canvass or seek gifts or hospitality.

Declaring the acceptance of a gift

Trustees, Governors and staff must record being offered or accepting any gifts by completing a Declaration of Gifts and Hospitality. The declaration should be approved by the CEO for staff

and Chair of the Board for Members, Trustees and Governors. The Executive Officer will maintain a Register for Gifts and Hospitality.

Failure to comply

In all instances where there is a reasonable belief that there has been a failure to declare, the Chair / CEO will conduct a formal investigation of the situation. Employees may be subject to disciplinary procedures to pursue potential matters of misconduct.

It is a criminal offence for an employee of the Trust to corruptly accept any inducement or reward for doing, promising or refraining from doing anything in the course of their employment, or corruptly showing favour or disfavour, in the handling of contracts. In acting corruptly, the employee would demonstrate their intention to purposefully act with a lack of probity and with a disregard for the implications of their actions for the Trust.

ANTI BRIBERY STATEMENT

BRIBERY ACT 2010

- The Bribery Act 2010 introduces a new, clearer regime for tackling bribery that will apply to all businesses based or operating in the UK. It covers all sorts of bribery, the offering and receiving of a bribe, directly or indirectly, whether or not it involves a public official, in the UK or abroad. There are offences by individuals (and a corporate offence for corporates and partnerships), and penalties for non-compliance are serious.
- Bribery is a criminal offence for both individuals and commercial organisations and can be punished with imprisonment of up to 10 years or unlimited fines. If any employee was accused of bribery, the TBAP Trust's reputation might be damaged considerably, and subsequent enforcement action will be time-consuming and hinder the TBAP Trust from focussing on its core business and service delivery.
- TBAP Trust is absolutely committed to maintaining an honest, open and well-intentioned atmosphere within the Trust, so as to best fulfil the objectives of the Trust. It is, therefore, also committed to the elimination of bribery within TBAP Trust, to the rigorous investigation of any such allegations and to taking appropriate action against wrong doers, including possible criminal prosecution.
- Off-the-book accounts and false or deceptive booking entries are strictly prohibited. All gifts, payments or any other contribution made under the Anti-Bribery Policy and these guidelines, whether in cash or in kind, shall be documented, regularly reviewed, and properly accounted for on the books of the TBAP Trust. Record retention and archival policy must be consistent with the TBAP Trust's accounting standards, tax and other applicable laws and regulations.
- All employees have a personal responsibility to protect the TBAP Trust from bribery or corruption.
- The TBAP Trust does not make any contributions to politicians, political parties or election campaigns.
- All employees should be aware that bribery will normally, dependent upon the circumstances of the case, be regarded as gross misconduct thus warranting summary dismissal without previous warnings. However, no such action will be taken before a proper investigation and a disciplinary hearing have taken place. Such actions may be in addition to the possibility of criminal prosecution.

Offences under the Bribery Act 2010

The following business practices constitute criminal offences under the Bribery Act 2010 and are therefore prohibited:

Offences of bribing another person

Case 1 is where a TBAP Trust employee offers, promises or gives a financial or other advantage to another person and intends the advantage (i) to induce that or another person to perform improperly a relevant function or activity, or (ii) to reward that or another person for the improper performance of such a function or activity.

Case 2 is where a TBAP Trust employee offers, promises or gives a financial or other advantage to another person and knows or believes that the acceptance of the advantage would itself constitute the improper performance of a relevant function or activity by that person.

The bribery must relate to (i) a function of a public nature, (ii) an activity connected with a business, (iii) an activity performed in the course of a person's employment, or (iv) an activity performed by or on behalf of a body of persons (whether corporate or unincorporate). The person performing the function or activity must be expected to perform it in good faith, impartially or in a position of trust. It does not matter whether the function or activity is performed inside or outside the UK, whether the other person(s) involved is / are in the public or private sector and whether the advantage is offered, promised or given directly by the TBAP Trust employee or through a third party, e.g. an agent or other intermediary.

Offences relating to being bribed

Case 3 is where a TBAP Trust employee requests, agrees to receive or accepts a financial or other advantage intending that, in consequence, a relevant function or activity should be performed improperly (whether by him / herself or another person).

Case 4 is where a TBAP Trust employee requests, agrees to receive or accepts a financial or other advantage, and the request, agreement or acceptance itself constitutes the improper performance by him / herself of a relevant function or activity.

Case 5 is where a TBAP Trust employee requests, agrees to receive or accepts a financial or other advantage as a reward for the improper performance (whether by him / herself or another person) of a relevant function or activity.

Case 6 is where, in anticipation of or in consequence of a TBAP Trust employee requesting, agreeing to receive or accepting a financial or other advantage, a relevant function or activity is performed improperly (i) by that TBAP Trust employee, or (ii) by another person at his / her request or with his / her assent or acquiescence.

Again, the bribery must relate to (i) a function of a public nature, (ii) an activity connected with a business, (iii) an activity performed in the course of a person's employment, or (iv) an activity performed by or on behalf of a body of persons (whether corporate or unincorporate). The person performing the function or activity must be expected to perform it in good faith, impartially or in a position of trust.

It does not matter whether the function or activity is performed inside or outside the UK, whether the other person(s) involved is / are in the public or private sector, whether the TBAP Trust employee requests, agrees to receive or accepts the advantage directly or through a third party, e.g. an agent or other intermediary, and whether the advantage is for the benefit of a TBAP Trust employee or another person.

In Cases 4 to 6, it does not matter whether the TBAP Trust employee knows or believes that the performance of the function or activity is improper.

Bribery of foreign public officials

Case 7 is where a TBAP Trust employee bribes a foreign public official and intends (i) to influence that official in his / her capacity as a foreign public official and (ii) to obtain or retain a business or an advantage in the conduct of business. A foreign public official is someone who holds a legislative, administrative or judicial position of any kind or exercises a public function of a country outside the UK, or is an official or agent of a public international organisation.

The following paragraph will apply if any part of the organisation is considered as a 'commercial' one.

Failure of commercial organisations to prevent bribery (applicable only to corporates and partnerships - included for information)

A corporate or partnership is guilty of a corporate bribery offence if an employee, agent, subsidiary or any other person acting on its behalf bribes another person intending to obtain or retain business or an advantage in the conduct of business for the corporate or partnership For a definition of bribery, please refer to Cases 1, 2 and 7 above.

It should be the policy of a corporate or partnership not to tolerate any bribery on its behalf, even if this might result in a loss of business for it. Criminal liability must always be prevented.

9. Fraud

Please see whistleblowing policy (staff handbook and Trust website)

- 9.1. The TBAP Trust aims to be an honest and ethical institution. As such, it is opposed to fraud and seeks to eliminate fraud by the way it conducts TBAP Trust business. This document sets out the TBAP Trust policy and procedures for dealing with the risk of significant fraud or corruption. In order to minimise the risk and impact of fraud, the TBAP Trust's objectives are, firstly, to create a culture which deters fraudulent activity, encourages its prevention and promotes its detection and reporting, and secondly, to identify and document its response to cases of fraud and corrupt practices.
- 9.2. In order to achieve these objectives, the TBAP Trust has taken the following steps: -
- The development and publication of a formal statement of its expectations on standards of personal conduct, propriety and accountability;
 - The establishment of adequate and effective systems of internal financial and management control (and a clear requirement to comply with them), and an internal audit function with an ongoing responsibility to review and report on these systems;
 - The development and publication of a formal statement of the procedures to be followed by employees who have a suspicion of, or concern about, possible or actual malpractice within the TBAP Trust and a fraud response plan which sets out the TBAP Trust's policies and procedures to be invoked following the reporting of possible fraud or the discovery of actual fraud.

9.3. Personal Conduct

- 9.3.1. TBAP Trust aims to promote an organisational culture which encourages the prevention of fraud by raising awareness of the need for high standards of personal conduct. To help ensure that all employees are fully aware of the TBAP Trust's expectations regarding standards of personal conduct, appropriate guidance is provided by the following key statements:
- These regulations are binding on all members, trustees, local governors, members of staff, students and constituent parts of the TBAP Trust. Refusal to observe them will be grounds for disciplinary action.
 - In disbursing and accounting for all funds, TBAP Trust must demonstrate that it is adopting high standards of financial probity. Implicit within this regime is the requirement that members of staff, trustees, members and local governors of the TBAP Trust must at all time conduct financial affairs in an ethical manner.
 - All members of staff, trustees, members and local governors of the TBAP Trust are responsible for disclosing any personal, financial or beneficial interest in any transaction with respect to the TBAP Trust or its related companies, minority interest companies and trading areas.
 - Any person who is responsible for placing an order with a supplier (whether a contractor or not) with whom he/she has a personal interest must disclose this to the CEO.
 - Members of staff, trustees, members and local governors of the TBAP Trust shall never use their office or employment for personal gain and must always act in good faith about the TBAP Trust's interests.
 - Heads of Department/Budget Holders are always expected to adhere to the Financial Regulations and to use their best efforts to prevent misuse or misappropriation of funds and other TBAP Trust property.

- 9.3.2.** Collaboratively these represent a statement of the framework within which members of staff, trustees, members and local governors are expected to conduct themselves. These requirements will also be stated within the Staff Handbook which will be issued to all members of staff and which will also include a statement of the disciplinary consequences if they are not complied with.
- 9.3.3.** The following list indicates possible ways in which fraud could take place at TBAP, although this is by no means an exhaustive list: -
- Falsification of employee expense claims – e.g. claims for journeys which did not take place,
 - Falsification of supplier invoices, which are paid by TBAP. This could involve collusion with a supplier (e.g. a relative of an employee),
 - Falsification of payroll records – e.g. by the introduction of non-existent employees,
 - Misappropriation of Students' money by a member of staff (e.g. for a trip)
 - Causing expense to TBAP that should have been borne by an individual – e.g. the private use of college telephones, faxes, photocopiers etc. to an unacceptable degree.

9.4. Systems of Internal Control

- 9.4.1.** The next line of defence against fraud is the establishment of operational systems which incorporate adequate and effective internal controls designed to minimise the incidents of fraud, limit its impact and ensure its prompt detection. These controls include high level management controls such as budgetary control (designed to identify fraud which results in shortfalls in income or expenditure overspends) and organisational controls such as segregation of duties, internal checks and staff supervision. Personnel policies are also a key part of setting the culture and deterring fraud. This includes seeking to reduce the risk of employing dishonest staff by checking information supplied by employees and references obtained during the recruitment process, including DBS checks.
- 9.4.2.** The general framework of responsibilities for financial management and the policies relating to the broad control and management of the TBAP Trust are documented in this Finance Policy. The Finance Policy is issued and updated periodically by the CFO following approval by the FHRA Committee on behalf of the Board. They are binding on all directors, members of staff, students and constituent parts of the TBAP Trust and are distributed to all staff, trustees and governors.
- 9.4.3.** The TBAP Trust has also established a FHRA Committee and procured an independent internal audit function which provides advice to trustees and management in respect of control matters and conducts a cyclical programme of reviews of the adequacy and effectiveness of the systems which have been put in place (including those intended to minimise the potential exposure to fraud and corruption).

9.5. Fraud Response

9.5.1. The Fraud Response Plan sets out the TBAP Trust policies and procedures for ensuring that all allegations and reports of fraud or dishonesty are properly followed-up and considered in a consistent and fair manner. This ensures that prompt and effective action is taken to:

- minimise the risk of any subsequent losses;
- reduce any adverse operational effects;
- improve the likelihood and scale of recoveries;
- demonstrate that the TBAP Trust retains control of its affairs in a crisis; and
- make a clear statement to employees and others that it is not a soft target for attempted fraud.

9.5.2. The plan includes both statements of general policy and specific steps to be taken when circumstances dictate and is necessary in order to reduce the following risks:

- inadequate communication so that action is late or inappropriate;
- lack of leadership and control so that investigators are not properly directed and waste time and effort;
- failure to react fast enough so that further losses are incurred, or the evidence required for successful recovery or prosecution is lost;
- adverse publicity which could affect confidence in the Trust; and
- creation of an environment which, because it is perceived as being ill-prepared, increases the risk of fraud.

9.5.3. The TBAP Trust's Fraud Response Plan: -

1. All members of staff, trustees, members, local governors, students and constituent parts of the TBAP Trust are required to immediately notify the CEO and/or the CFO of any financial irregularity, or any circumstance suggesting the possibility of irregularity, affecting the financial procedures, cash, stores or other property of the TBAP Trust. The CEO and/or CFO should bring this to the attention of the Chair of the Finance Committee immediately. If the notification relates to the CEO and/or CFO, the irregularity should be reported to the Chair of the Board rather than the CEO or CFO.
2. The CEO/ CFO will ascertain whether the suspicions aroused have substance. He/she will, if appropriate, conduct a preliminary investigation to gather information and reach an initial view as to whether further action is required. The findings, conclusions and any recommendations arising from the preliminary investigation will be reported to the Chair of the FHRA Committee and the Chair of the Board.
3. The CEO will have the initial responsibility for coordinating the TBAP Trust response. In doing this he/she will consult with the TBAP CFO regarding potential employment issues. The CEO will also seek expert legal advice from the TBAP Trust's Legal Advisor on both employment and litigation issues before taking any further action.
4. The CEO is required to notify the Board of any serious financial irregularity. This action will be taken at the first opportunity following the completion of the

initial investigations and will involve keeping the Chair of the FHRA Committee and the Chair of Trust Board fully informed between committee meetings of any developments relating to serious control weaknesses, fraud or major accounting breakdowns.

5. If evidence of a fraud is forthcoming, then the Board will inform the ESFA for amounts in excess of £5000 and will consider whether to refer the matter to the police.

10. Cash Management

10.1. Bank Accounts

10.1.1. The opening of all Trust and Academy accounts must be authorised by the Trust Board on recommendation of the CEO and FHRA who must set out, in a formal memorandum, the arrangements covering the operation of accounts, including any transfers between accounts and cheque signing arrangements. The operation of systems such as Bankers Automatic Clearing System (BACS) and other means of electronic transfer of funds must also be subject to the same level of control.

10.2. Deposits

10.2.1. Any deposit must be entered on a paying-in slip, counterfoil or be listed in a supporting book. The details should include:

- the amount of the deposit and
- a reference, such as the number of the receipt or the name of the debtor.

10.3. Payments and Withdrawals

10.3.1. All cheques and other instruments authorising withdrawal from Trust bank accounts must be in line with the approved scheme of delegation

10.3.2. This provision applies to all accounts, public or private, operated by or on behalf of the Trust.

10.4. Administration

10.4.1. The Finance Officer must ensure bank statements are received regularly and that reconciliations are performed at least on a monthly basis. Reconciliation procedures must ensure that:

- all bank accounts are reconciled to the cash book;
- reconciliations are prepared by the Finance Officer;
- reconciliations are subject to an independent monthly review carried out by Finance Manager
- adjustments arising are dealt with promptly.

10.5. Petty Cash

10.5.1. Due to the inherent risk to staff and challenges presented by the petty cash system, the trust wishes to move to cashless system in line with best practice at other schools and academy trusts. Therefore, the trust will no longer maintain petty cash and will be winding down existing imprest system over the course of the year.

10.5.2. It is the expectation of the trust that purchases will be made via the routine purchasing procedures, via bank cards or staff expenses in line with the relevant policies.

10.6. Cashflow Forecasts

- 10.6.1.** The CFO is responsible for preparing cash flow forecasts to ensure that the Trust/Academy has enough funds available to pay for day-to-day operations. Where cash flow forecasts predict a lack of available funds to service commitments, this should be notified to the CEO.
- 10.6.2.** Cashflow forecasts should be updated on a monthly basis in line with the period end close-down meeting.

10.7. Investments

- 10.7.1.** Investments must be approved by the Trust Board.
- 10.7.2.** All investments must be recorded in enough 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. Additional procedures may be required to ensure any income receivable from the investment is received.

11. Fixed Assets

11.1. Asset Register

11.1.1. All items purchased with a value over the Trust's capitalisation limit must be entered in an asset register (This also includes group purchases totalling the Trust's capitalisation limit).

11.1.2. The capitalisation limit has been set at £10,000. The asset register should include the following information: -

- asset description
- asset number
- serial number
- date of acquisition
- asset cost
- source of funding (% of original cost funded from DfE grant and % funded from other sources)
- expected useful economic life
- depreciation
- current book value
- location
- name of member of staff responsible for the asset

11.1.3. The Asset Register helps:

- 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;
- to manage the effective utilisation of assets and to plan for their replacement;
- help the external auditors to draw conclusions on the annual accounts and the academy's financial system and
- support insurance claims in the event of fire, theft, vandalism or other disasters.

11.2. Security of Assets

11.2.1. Stores and equipment must be secured by means of physical and other security devices. Only authorised staff may access the stores.

11.2.2. All the items in the register should be permanently and visibly marked as the Trust's property and there should be a regular (at least annual) count by someone other than the person maintaining the register. Discrepancies between the physical count and the amount recorded in the register should be investigated promptly and, where significant, reported to the Trustees. Inventories of Trust property should be kept up to date and reviewed regularly.

11.3. Disposal of Assets

11.3.1. Items which are to be disposed of by sale or destruction must be authorised for disposal by the CEO where net book value is >£20,000, by the Board.

11.3.2. 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, or that the hard drive has been cleaned prior to the computer work being handed over.

11.3.3. All disposals of land must be agreed in advance with the Trust, Secretary of State and the ESFA.

11.4. Loan of Assets

11.4.1. Items of Trust property must not be removed from any Academy premises without the authority of the Head of School. A record of property loan **must** be recorded in a property loan book and booked back in at the Academy when it is returned. This does not apply to laptops which are used in the Academy and taken home daily.

11.4.2. 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. Property loans should therefore be kept under review and any potential benefits discussed with the CFO.

12. Reserves, Investment and Cashflow

12.1. Reserves

12.1.1. The Trust intends to build up a prudent level of reserves over a period and will review the reserves level annually.

12.1.2. The target level of reserves at each establishment is 3 months' worth of salary expenditure which currently amounts to approximately £3m (across the Trust).

12.2. Investment

12.2.1. Adequate cash balances must be maintained in the current account to cover day to day working requirements. Any investment made by the Trust must ensure there is no risk of loss in capital value of any cash funds invested and that invested funds are protected against inflation and a view is taken to optimise returns on invested funds.

12.2.2. Regular cash flow reports are to be prepared and monitored to ensure there are adequate liquid funds to meet all payroll related commitments and outstanding creditors that are due for payment. Where the cash flow identifies a base level of cash funds that will be surplus to requirements these may be invested following approval from the FHRA Committee. Approval must be signed off and recorded in the committee minutes. In making decisions regarding where and how any surplus funds should be invested, due regard will be given to risk.

12.2.3. Currently, surplus funds are held with the existing banker Natwest in an instant access current account and Bearing Account. The Trust holds one central bank account for all Academy's. Interest is received on a monthly basis.

12.2.4. The aim is to reach an appropriate level of reserve to allow the FHRA Committee to explore alternative investment possibilities with criteria being:

- Investment in a deposit account attracting a higher rate of interest than current accounts;
- Investment with a different counterparty (in order to reduce counterparty risk);
- Consideration of whether there should be a maximum level of investment with a single approved counterparty; and
- A longer-term investment with a higher return (but not high-risk investments which are not in the best interests of the Trust and its academies).

This policy was agreed June 2020 and will be reviewed annually by the TBAP Trust Board
Date of next review: May 2021

**APPENDIX A
TBAP TRUST CHARGE/DEBIT CARD (“the Card”) CARDHOLDER CONSENT
FORM**

I consent to be a cardholder on the following charge/debit account held TBAP [“the Academy”]

Charge/Debit Card Issuer: _____

Card Number: _____

I confirm that I have read the Academy Charge/Debit Card Policy [“the Policy”] and that I will abide by its terms and conditions.

In particular I acknowledge and agree that:

1. I will use the account only to purchase items/services on behalf of the Academy and not use the account for any personal expenditure.
2. I will only purchase items/services in accordance with the Policy.
3. I will take care of the card whilst in my possession to avoid its loss or theft.
4. I will not disclose to any other person, or write down, the Card PIN number.
5. I will only use the Card security number for online purchases where a security number is requested and only on a secure (indicated by padlock symbol) Internet website.
6. I will not use the Card to withdraw cash.
7. I will reconcile the transactions on the credit card to a monthly statement providing all supporting receipts and documentation to the school finance office.
8. I will ensure that transactions do not exceed the authorised limit on the card.
9. I understand that upon discovery of loss or theft of the Card, I must as soon as possible notify:
 - a. the issuing bank; and
 - b. the finance office; and
 - c. the police (only in the event of theft).
10. I understand that I am personally liable for all charges on the Account which relate to transactions which have not been conducted in accordance with the Policy.
11. I accept that I must reimburse the Academy promptly should I cause the Account to incur any unauthorised charges [“Unauthorised Charges”] and in the absence of prompt reimbursement, I authorise the Academy to recover all unauthorised charges by deduction from any amounts otherwise owing to me by the Academy, including but not limited to salary and expenses.
12. I agree that if I cease to be employed by the Academy, I will return the card to the finance office immediately and provide any outstanding documentation relating to transactions already on the card.

Agreed By	Authorised By
Name:	Name:

Date:	Date:
Signature:	Signature: