**MODEL SCHOOL FINANCE POLICY (Temporary amendments for periods of school closure)**

**Aim**

The aim of this document is to outline changes to the financial procedure and practices in place at school during periods of temporary school closure.

**Budget Planning**

Schools will still be required to produce a 3 year budget plan which links with the costs identified in the SIP/SDP. This budget plan will need to be presented to Finance Committee, though this could be through a virtual meeting or by e-mail if it is not possible to convene a virtual meeting. Final version of school budget will need to be presented to Finance Committee and full Governing Body for approval and submittal to the LA, but this could be a virtual meeting and/or approval could be by e-mail if unable to convene a meeting. The Local Authority accept that due to school being temporarily closed there may be a delay in the budget setting process and therefore the deadlines for budget submission have been relaxed. Schools should still aim to get a budget finalised as soon as able, in order to be in a position to monitor effectively.

Instead of a signed budget the Local Authority will accept email confirmation that the budget has been agreed with details of the meeting at which the Full Governing Body approved.

**Banking Arrangements**

Cheques should continue to be signed in accordance with the bank mandate. If the mandate requires cheques to be signed by two signatories, then this will continue to be the case during a period of closure.

During periods of school closure it may be necessary to store cheques off-site. These will still be stored securely when not in use. [Insurance may need to be notified of this change to ensure the school remains fully covered].

**Procurement & Purchasing Procedures**

DfE guidance has stated that schools must act to ensure that suppliers are in a position to resume normal contract delivery once the outbreak is over. Schools should therefore continue to pay at risk suppliers as normal (even if service delivery is disrupted or temporarily suspended).

During periods of school closure the authorisation of orders, invoices and procurement purchase card paperwork can be completed electronically, with an electronic signature or an e-mail from an Authorised Signatory confirming approval, rather than with a physical signature.

**Payroll Authorisation**

All submissions to payroll including variations, supply timesheets and overtime returns will be need to be authorised in accordance with the Schedule of Financial Delegation, but this could be completed electronically.