



Mowbray Education Trust Finance Policy

Policy Start Date:	1 April 2026
Policy Review Date:	31 August 2026

1. Overview

- 1.1 The purpose of this policy is to ensure that Mowbray Education Trust (MET) maintains and develops effective systems of financial control that conform with the requirements of statutory and 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 Mowbray Education Trust, and the Department for Education (DfE); the Scheme of Delegation in force between Trust and Academies; the Articles of Association and the Academies Trust Handbook (published by DFE).
- 1.2 Each Academy must comply with the principles of financial control outlined in the Academies Trust Handbook published by the DFE. This handbook converts this into practical detailed information on the Academy's accounting policies and procedures and should be read and absorbed by all staff interacting with the Trust's finances. It is split into two documents; the first being the Trust's policies which is visible on the Trust's website, the second document relates to this document and covers the more detailed operational procedures across the Trust.
- 1.3 It is incumbent on Members, Trustees, Directors, 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. Organisation

- 2.1 Mowbray Education Trust is a Company limited by Guarantee, registered in England and Wales. 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 Board, the Audit, Finance & Risk Committee (AFR)**
 - 2.3.1 The Trust Board has overall responsibility for the management and administration of the Academy Trust's finances. The Mowbray Education 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 and the Academies Trust Handbook issued to MET by the DFE, and include:
 - 2.3.1.1 appointment of Senior Executive Leader/Accounting Officer, Chief Financial Officer, Clerk to the Board of Trustees, Finance Committee, Statutory (external) Auditor,
 - 2.3.1.2 ensuring that educational grants are used for the purpose intended,
 - 2.3.1.3 managing budgets to be balanced, and annual approval of those budgets,

- 2.3.1.4 approval and issuing of Annual audited accounts to DFE,
 - 2.3.1.5 instructing and reviewing internal scrutiny reports to ensure high internal rigour,
 - 2.3.1.6 appointment of Academy Head Teachers/Head of School,
- 2.3.2 The Senior Executive Leader (CEO) is also The Accounting Officer (AO). The AO has a personal responsibility to Parliament, and to DFE's accounting officer, for the financial resources under the Trust's control and is also required to submit to DFE an annual statement indicating the Trust has secured value for money.
- 2.3.3 The Chief Finance and Operations Officer (CFOO) is the Trust's finance director, to lead on financial matters, ensuring sound and appropriate financial governance and risk management arrangements are in place, preparing and monitoring of budgets, and ensuring the delivery of annual accounts. The CFOO is not a member of the Trust Board.
- 2.3.4 Audit, Finance & Risk Committee, and Remunerations Committee - Academy Trusts must establish a committee to provide assurance over the suitability of, and compliance with, its financial systems and operational controls. Members of the Committees are appointed by the Trust Board. Trusts which have a level of annual income below £50 million have flexibility to establish either a dedicated audit committee, or to include the functions of an audit committee within another committee. The Mowbray Education Trust Board has established an Audit, Finance and Risk Committee (AFR) and a Remunerations Committee (RC) to oversee and advise the Trust Board on all matters of finance, audit, risk, pay and remuneration as appropriate (see Appendix 1 below for terms of reference, key duties and membership aspects of the AFR and RC).
- 2.3.5 The Trust Board will expect to be advised on all significant matters of finance and financial control by the AFR, but DFE in any case imposes some specific limits of authority on Trusts whereby should there be any intention to exceed such limits special approval from DFE is required. The key DFE limits are shown in Appendices – Annex B - Schedule of Freedoms and Delegations.
- 2.3.6 The AFR (or equivalent body) is the whole or subset of the Trust Board. The AFR meets regularly but more frequent meetings can be arranged if necessary. The main responsibilities of the Committees include:
- 2.3.6.1 the initial review and proposal for authorisation of the annual budget for the Trust,
 - 2.3.6.2 the regular monitoring of actual expenditure and income against budget,
 - 2.3.6.3 monitor and review financial strategies and ensure there is an effective framework for the financial management of MET; reviewing and checking details of contracts and purchases over £50,000 prior to the start of the tender process or ordering of goods or services; authorising the award of contracts and purchases exceeding £50,000. The exception to this is for any spend in relation to SCA bids whereby the AFR delegates approval and reviews overall spends for projects if approved at the EIO (Estates, Infrastructure and Operations Committee).

- 2.3.6.4 reviewing Internal Scrutiny reports on the effectiveness of the financial procedures and controls,
- 2.3.6.5 these reports must also be reported to the full Local Governing Bodies & Trust identifying potential risks within MET,
- 2.3.6.6 Monitor the financial systems of internal control and arrangements for risk management,
- 2.3.6.7 ensuring the annual accounts are produced in accordance with the requirements of the Companies Act 2006 and the DFE guidance issued to academies, as well as recommend the annual financial statements to the Board for approval,
- 2.3.6.8 making recommendations concerning and overseeing the appointment of internal and external auditors, defining the role and responsibilities of the post.

2.4 **The Head Teacher/Heads of School**

2.4.1 Within the framework of the Academy development plan, the Head Teacher/Head of School has overall executive responsibility for the Academy's activities including some financial activities. With the support of the CEO and CFOO, the head teacher/head of school's main responsibilities include:

- 2.4.1.1 ensuring that income relating to the charitable objects of the Trust is used only for the purposes intended,
- 2.4.1.2 adopt financial prudence in managing the financial affairs of the Trust in so far as these relate to the Academy and are delegated to them,
- 2.4.1.3 understanding the annual budget and monitoring financial performance in conjunction with the Trust central finance team,
- 2.4.1.4 reviewing and approving data for submission to the Trust,
- 2.4.1.5 considering reports from the Academy, AFR or equivalent body

2.5 **The Chief Finance and Operations Officer**

2.5.1 The Chief Finance and Operations Officer works in close collaboration with the Academy Head Teachers/Head of School through whom he/she is responsible to the Chief Executive Officer and the Board. The Chief Finance and Operations Officer also has direct access to the Board via the AFR. The main responsibilities of the Chief Finance and Operations Officer are:

- 2.5.1.1 Preparing the annual Trust and academy budgets and medium-term financial plans for review and approval by the Trust with the academy Head Teachers/Head of Schools,
- 2.5.1.2 managing MET's financial position at a strategic and operational level within the framework for financial control determined by the Board,
- 2.5.1.3 maintaining effective systems of internal control in relation to financial activities across the whole of MET,
- 2.5.1.4 ensuring the annual accounts are presented properly and supported adequately by the underlying books and records of MET,
- 2.5.1.5 authorising and reviewing monthly management accounts for MET,

- 2.5.1.6 ensuring forms and returns are sent to the DFE in line with the timetable it prescribes,
- 2.5.1.7 controlling financial elements of the procurement procedures with members of the Trust central finance team and procurement lead,
- 2.5.1.8 supporting, and overseeing the Trust central finance team, Estates Director and IT lead; and,
- 2.5.1.9 identifying and addressing financial training needs within MET.

2.6 **The Central Finance Team**

2.6.1 The central finance team colleagues work in close collaboration with Head Teachers / Head of School / Senior Leadership Team for the day to day management of financial issues of the Trust and is responsible to the Chief Financial Officer and through whom he or she is also responsible to the Trustees. Their main responsibilities are:

- 2.6.1.1 the day to day management of financial issues including the operation of an accounting system in line with the requirements of MET,
- 2.6.1.2 the management of the Academy financial position at an operational level within the framework for financial control outlined by this document and with an overview of the Academies Trust Handbook,
- 2.6.1.3 the maintenance of effective systems of internal control,
- 2.6.1.4 ensuring that the underlying books and records of the Trust are properly presented ready for the preparation of the annual accounts,
- 2.6.1.5 the overall review and explanation of any variances within the monthly management accounts,
- 2.6.1.6 all orders are approved by Heads/budget holders not the central finance team
- 2.6.1.7 ensuring the correct procurement procedures are followed by the Academy and Trust, and
- 2.6.1.8 assisting the Chief Financial Officer in ensuring forms and returns are sent to the DFE in line with the timetable in the DfE guidance.

2.7 **Internal Scrutiny**

2.7.1 Internal Scrutiny is appointed by the Accounting Officer to provide Trustees with an independent oversight of the Academy and Trust's financial affairs. The main duties of Internal Scrutiny are to provide Trustees with independent assurance that:

- 2.7.1.1 the financial responsibilities of the Trust are being properly discharged,
- 2.7.1.2 resources are being managed in an efficient, economical and effective manner,
- 2.7.1.3 sound systems of internal financial control are being maintained and are consistent across academies,
- 2.7.1.4 procurement procedures are being followed correctly,
- 2.7.1.5 risks relating to procurement procedures, authorisation limits and governance are being kept under review,

- 2.7.1.6 any other specific risks identified from time to time by the AFR are being kept under review; and,
- 2.7.1.7 financial considerations are fully taken into account in reaching decisions.
- 2.7.2 Internal Scrutiny will undertake at least an annual programme of 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 ARC and Trust Board.
- 2.7.3 Once internal scrutiny reports are issued, it is the central finance team's responsibility to ensure that any action points are implemented and reported that the appropriate changes have been made.
- 2.8 **Other Trust/Academy Staff and Partners/Subcontractors/Suppliers**
- 2.8.1 Other staff/partners/subcontractors/suppliers will have varying degrees of access to Trust/Academy assets and all will have some financial responsibilities. All such publics are responsible for:
 - 2.8.1.1 the security of academy property, for avoiding loss or damage,
 - 2.8.1.2 for ensuring economy and efficiency in the use of resources; and,
 - 2.8.1.3 for conformity with the requirements of the Trust/Academy's financial procedures.
- 2.9 **Register of Pecuniary Interests**
- 2.9.1 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/Academy Governors 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.
- 2.9.2 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 Governor or a member of staff by that person.
- 2.9.3 The existence of a register of pecuniary interests does not, of course, detract from the duties of governors and staff to declare interests whenever they are relevant to matters being discussed by the Governing Body or a committee. Where an interest has been declared, governors and staff should not attend that part of any committee or other meeting.
- 3. **Accounting System**
- 3.1 **Financials Accounting System**
- 3.1.1 All the financial transactions of the Trust and each Academy must be recorded on the Finance accounting system. The system is operated by the members of the Finance team and anyone appointed by the Trust with appropriate skills and experience, and consists of:

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

3.2 **System Access**

- 3.2.1 Entry to the system is password restricted and passwords should be changed on a regular basis. 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 user name/password.
- 3.2.2 Access to the system is to be restricted to the central finance team, and anyone delegated by this post, Senior Leadership Team or Head Teacher/Head of School or any signatory given authorising responsibility in the Head Teacher/Head of School's absence as well as those responsible for auditing the financial systems of the academy. Budget holders will have password secured access to the online purchasing portal for the purposes of requisitioning goods and authorising goods received notes.
- 3.2.3 Where it is suspected that unauthorised access to the system has taken place, the CFOO shall be notified immediately.

3.3 **Back-up Procedures**

- 3.3.1 The back up procedures for the finance system is via the cloud servers provided by the finance system service.
- 3.3.2 There is a disaster recovery plan in place 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 **Transaction 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 are processed by the central finance team and the finance officer at Iveshead School.
- 3.4.2 Detailed information on the operation of the finance system are available upon request.

3.5 **Reconciliations**

- 3.5.1 The central finance team is responsible for ensuring the following reconciliations are performed each month, and that any reconciling or balancing amounts are cleared:

- 3.5.1.1 bank balance per the nominal ledger to the bank statement
- 3.5.1.2 petty cash is physically counted should this be held (IF held)
- 3.5.1.3 sales ledger control account
- 3.5.1.4 purchase ledger control account
- 3.5.1.5 payroll control accounts
- 3.5.1.6 assets system to nominal ledger balance sheet
- 3.5.1.7 all suspense accounts – cleared down

3.5.2 Any unusual or long outstanding reconciling items must be brought to the attention of the central finance team. The central finance team will review and sign all reconciliations as evidence of this review.

4. Financial Planning

- 4.1 The Academy prepares medium term (3 years) and annual financial plans.
- 4.2 The medium-term financial plans are prepared as part of the strategic planning process. The strategic plan indicates how the Academy’s educational and other objectives are going to be achieved within the expected level of resources over the next three-year period and also encompasses individual school improvement plans.
- 4.3 The Strategic 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 The Strategic planning process and the budgetary process are described in more detail below.
- 4.5 **Strategic Plan**
 - 4.5.1 The strategic plan is concerned with the future aims and objectives of the Trust and how they are to be achieved; that includes matching each Academy’s objectives and targets to the resources expected to be available. Plans should be kept relatively simple and flexible. They are the “Big Picture” within which more detailed plans may be integrated. This should also be in coordination with the individual academy improvement/development plans.
 - 4.5.2 The form and content of the strategic 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. MET uses budget planning software for this purpose which links with the Iris financial software package.
 - 4.5.3 Each year the central finance team will propose a planning cycle and timetable to the Trust Board which allows for:
 - 4.5.3.1 a review of past activities, aims and objectives - “did we get it right?”
 - 4.5.3.2 definition or redefinition of aims and objectives – “are the aims still relevant?”
 - 4.5.3.3 development of the plan and associated budgets – “how do we go forward?”

- 4.5.3.4 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?”
- 4.5.4 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 central finance team for each academy.
- 4.5.5 The completed strategic plan will include detailed objectives via the operational plans for the coming academic year and outline broad objectives for the following two years.
- 4.5.6 For each objective, the lead responsibility for ensuring progress is made towards the objective will be assigned as required by the CEO. Performance should be monitored against the defined success criteria throughout the year and report to the Head teacher/Head of School and/or central finance team department head as required on a regular basis. The Head Teacher/Head of School/department will report to the central finance team if there is a significant divergence from the agreed plan and will recommend an appropriate course of action.
- 4.6 **Annual Budget**
- 4.6.1 The Chief Financial Officer in conjunction with, the Trust Executive Team/Head Teacher/Senior Leadership Team/Head of School and/or the central finance team is responsible for preparing and obtaining approval for the annual budget. The budget must be approved by the Accounting Officer, the AFR and the Trust Board.
- 4.6.2 The approved budget must be submitted to the DFE by the specified deadline each year and the Chief Financial Officer is responsible for establishing a timetable which allows sufficient time for the approval process and ensures that the submission date is met.
- 4.6.3 The annual budget will reflect the best estimate of the resources available to the Trust and academy/(s) 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.
- 4.6.4 The budgetary planning process will incorporate the following elements:
 - 4.6.4.1 forecasts of the likely number of pupils to estimate the amount of DFE grant receivable,
 - 4.6.4.2 review of other income sources available to the academy to assess likely level of receipts,
 - 4.6.4.3 review of past performance against budgets to promote an understanding of the academy cost base,
 - 4.6.4.4 identification of potential efficiency savings and review of the main expenditure headings in light of the development plan objectives and the expected variations in cost e.g. pay increases, inflation and other anticipated changes.
- 4.7 **Balancing the Budget**

4.7.1 Comparison of estimated income and expenditure will identify any potential surplus or shortfall in funding. If shortfalls are identified, opportunities to increase income should be explored and expenditure headings will need to be reviewed for areas where cuts can be made. This may entail prioritising tasks and deferring projects until more funding is available. Plans and budgets will need to be revised until income and expenditure are in balance.

4.8 **Finalising the Budget**

4.8.1 Once the different options and scenarios have been considered, a draft budget should be prepared by the Chief Financial Officer in conjunction with the relevant teams for approval by the Trust Board. The budget should be communicated to all staff with responsibility for budget headings so that everyone is aware of the overall budgetary constraints.

4.8.2 The budget should be accompanied by a statement of assumptions and hierarchy of priorities so that if circumstances change, it is easier for all concerned to take remedial action. The budget should be seen as a working document which will need revising throughout the year as circumstances change.

4.9 **Monitoring and Review**

4.9.1 Regular budget monitoring will be undertaken by the central finance team and the Head teacher in each academy. Monthly Management Accounts will be prepared by the central finance team. The reports will detail actual income and expenditure against budget at a summary level for the Head Teacher/Head of School and the Trust AFR.

4.9.2 Any potential overspend against the academy budget must in the first instance be discussed with the Deputy Chief Finance Officer/Management Accountant and Senior Leadership Team/Head Teacher/Head of School.

4.9.3 The monitoring process should be effective and timely in highlighting variances in the budget so that differences can be investigated and action taken where appropriate.

4.10 **Virements and Overspends**

4.10.1 Any change (virement) within the nominal codes can be requested by the Head teacher/Head of school for changes to be made within an individual academy budget or by a department head in the central budget. As long as this can be managed within the existing budget parameters and the overall surplus or deficit as set at the initial budget stage does not change, then the change will be made. This is still at the discretion of the CFOO who can deny this request..

4.10.2 If there are any increase in costs required for the academy this must be approved by the Head teacher/Head of School, Director of Education (for educational spend/staffing) and the Deputy CFO, where it cannot be found within the existing budget. Any additional non-educational costs that have not been included in the budget for the academy must be approved by the Head teacher/Head of School and Deputy CFO. This may be referred to the Trust Board if any of the approvers deem it necessary. Trust Board are also required to approve in advance if any of the amounts requested exceeds £50,000.

4.10.3 If there is any additional spend in relation to the central team MET budget, then this is to be agreed as follows:

- 4.10.3.1 Any increase in spend above £50,000 – Approval required from Trust Board **prior** to the spend taking place,
- 4.10.3.2 All virements/overspends up to £50,000 will be reported periodically to the AFR for information purposes.
- 4.10.3.2 Settlement costs – Any and all to be approved by the Remunerations Committee.

4.10.4 All approvals must be sought prior to the service/goods being ordered in accordance with the guidance in section 4.10. If this procedure isn't followed, this may result in the Trust invoking disciplinary procedures in line with MET policy.

5. Staff and Payroll

5.1 Staff Appointments

- 5.1.1 Staff changes can only be made to the academy with the express approval of the central finance team and Head Teacher/Head of School in line with adequate budgetary provision for any establishment changes, and the relevant recruitment forms/authorisation at Workforce Planning Panel (WPP).
- 5.1.2 Senior Leadership Team member/Head Teacher/Head of School has authority to appoint staff within the academy. The Central HR team maintains personnel files for all members of staff which include contracts of employment.
- 5.1.3 Central support staff changes can only be made if agreed within the central MET budget by agreement with the CFOO, and any new appointments agreed in line with WPP, Executive team approval and HR Department.

5.2 Payroll Administration

- 5.2.1 The Trust payroll is administered by the outsourced payroll provider and all data is held in the cloud through the payroll software provider. The academy office/HR representative/central finance team are responsible for updating the payroll information and passing it to the outsourced payroll provider in a timely manner on a monthly basis.
- 5.2.2 All employees are paid monthly. A master file is created for each employee which records:
 - 5.2.2.1 salary
 - 5.2.2.2 hours worked
 - 5.2.2.3 bank account details
 - 5.2.2.4 taxation status
 - 5.2.2.5 pension contribution
 - 5.2.2.6 personal details
 - 5.2.2.7 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 via a recruitment change request form by Senior Leadership

Team member/Head Teachers/Head of School and MET central office and approved by WPP before passing to the outsourced payroll provider for action.

- 5.2.4 New staff can only be added to the payroll with the express authorisation of Senior Leadership Team member/Head Teachers/Head of School and MET central team Office via WPP. New staff must complete all relevant payroll documents issued by the HR representative. Failure to do this may result in non-payment of salary. In these circumstances, the salary payment may not be made until the next payroll run in the following month.
- 5.2.5 During payroll administration it is the responsibility of the central HR and finance team to ensure the data held within the budget software payroll scenario is kept up to date.
- 5.2.6 The payroll must be authorised by the Head teacher/Head of School, and central HR team are to ensure relevant reconciliations are in place between payroll and the budget software.
- 5.2.7 The HR representative/MET central finance team are responsible for liaison with HR central team and any HR support consultants (if necessary) 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. Where any errors occur that result in an overpayment to any employee, that overpayment must be returned as soon as is practicable to MET. It is not permissible to work additional hours to repay any overpayment that is made within any payroll amount. Any overpayment made in error must be notified to the central finance team as soon as the error is noticed.
- 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 and will be reviewed and authorised by the HR team.
 - 5.3.2 All salary payments are made by BACS by the payroll provider.
 - 5.3.3 The central finance team 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 the Head Teacher/Head of School.
 - 5.3.4 The outsourced payroll provider calculates the deductions due from payroll to comply with current legislation. The major deductions are for tax, National Insurance contributions and pensions, but this list is not exhaustive. The amounts payable is summarised on the gross to net pay and these amounts should be checked by the central finance team and authorised for payment by the central HR team and the Head Teacher/Head of School by the due date.
 - 5.3.5 After the payroll has been processed, the nominal ledger will be updated by the central finance team. Postings will be made both to the payroll control accounts and to individual cost centres. The central finance team will review the payroll control accounts each month to ensure the correct amount has been posted from the payroll system, individual cost centres have been correctly updated and any

unidentifiable amounts are posted to the payroll control account, and then investigated.

5.5 Payroll Documentation

5.5.1 All employees should have their own files kept locked away with access restricted to named employees.

5.5.2 The following information should be kept in each staff member file and signed accordingly:

- 5.5.2.1 checklist
- 5.5.2.2 new starter forms
- 5.5.2.3 offer letter
- 5.5.2.4 references
- 5.5.2.5 contract
- 5.5.2.6 job description
- 5.5.2.7 all documentation evidencing variations to any of the above

5.6 Staff Expenses

5.6.1 For all information on Staff Expenses, please refer to the MET Travel and Expenses Policy.

6. Purchasing

6.1 MET 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:

6.1.1 Probity, it must be demonstrable that there is no corruption or private gain involved in the contractual relationships of the academy,

6.1.2 Accountability, the academies are publicly accountable for its expenditure and the conduct of its affairs,

6.1.3 Fairness, that all those dealt with by the academies are dealt with on a fair and equitable basis,

MET will work closely with all the Academies within the Trust to support the development of Cross-Trust buying power. Please refer to Procurement Policy and Terms and Conditions for purchasing for more information.

6.2 Charge Cards / Credit Cards

6.2.1 Where appropriate, the academy charge card can be used to make payments.

This should only be used in the following circumstances:

- 6.2.1.1 if a cost saving and efficiency of ordering can be demonstrated,
- 6.2.1.2 the item is of low value (<£100),
- 6.2.1.3 for costs where an invoice is unavailable (e.g. course fees/travel costs/certain subscriptions),
- 6.2.1.4 if a supplier does not offer credit,
- 6.2.1.5 in cases of emergency when no other forms of procurement/payment are available.

- 6.2.2 All items must be approved in advance via an approved purchase order in the Finance system and in accordance with the Scheme of Delegation. If the value of the purchase is unknown, then a projected cost should be included. All charge card purchases should be sent with the relevant receipts confirming the purchase to the central finance team for processing.
- 6.2.3 All Charge card holders must sign and complete an Acceptable User Policy declaration, prior to cards being issued. Charge card purchases are limited as outlined in Appendix A – The Scheme of Delegation.
- 6.2.4 Charge cards / credit cards should only be used by the named charge card/credit card holder. If found to be used by any user other than the person named, the employee may be subject to MET disciplinary procedures, and the card may be removed.

6.3 Routine Purchasing

- 6.3.1 Budget holders will be informed of the budget available to them 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 MET central finance team can provide budget holders with the relevant budget holder reports if requested to enable them to proactively monitor and manage their budget.
- 6.3.2 Routine purchases up to £5,000 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 suppliers on the purchase ledger. A quote or price must always be obtained before any order is placed. If the budget holder considers that better value for money can be obtained by ordering from a supplier not within the finance system, the reasons for this decision must be discussed and agreed with the central finance team.
- 6.3.3 All requests for purchase orders should be completed using the finance system and in accordance with the Scheme of Delegation. All orders for curriculum goods and services must be made, or confirmed in writing using the official order form generated using the system with the relevant attachments, unless:
 - 6.3.3.1 It is in respect of utilities, rates, subscriptions or catering,
 - 6.3.3.2 The work is considered an emergency (e.g. to fulfil health and safety requirements or safeguarding) and must be carried out immediately,
 - 6.3.3.3 The cost is related to trip expenditure,
 - 6.3.3.4 A formal contract has been entered into,
 - 6.3.3.5 An alternative process has been agreed with the central finance team.
- 6.3.4 Authorised orders are dispatched electronically by the order requester and sent to the supplier.
- 6.3.5 All invoices should be sent to the central finance team via the appropriate finance email address. All despatch/GR notes should be approved on the system when goods are received by the academy.
- 6.3.6 If a budget holder is pursuing a query with a supplier the central finance team must be informed of the query and periodically kept up to date with progress.

6.3.7 At the end of every month the central finance team will review all outstanding invoices and orders/commitments 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 during the review of the monthly management accounts.

6.3.8 The central finance team will generate BACS payments as required. The BACS report and associated paperwork must be authorised by two of the nominated signatories.

6.4 Orders between £0 - £500 and £500 - £5,000

6.4.1 Orders up to a value of £500 requires **one quote/information request** from budget holder. **Between £500 and £5,000, a minimum of 2 written quotes** should be obtained to identify value for money unless they are a framework supplier. If the approver deems it necessary, they can request more than one quote for any value order if they don't agree that the price is reasonable and offers value for money.

6.5 Orders over £5,000 up to £50,000

6.5.1 **At least three written quotations** should be obtained for all orders between £5,000 and £50,000 to identify the best source of the goods/services. Written details of quotations obtained should be retained by budget holders for audit purposes. Telephone quotes are acceptable if these are evidenced and emailed confirmation of quotes has been received before a purchase decision is made. Screen prints from website which identify the goods and clearly show a price, including delivery charge, are also acceptable.

6.6 Orders over £50,000

6.6.1 All goods/services ordered with a value over £50,000 or for a series of contracts which in total exceed £50,000, which may or may not be included in the central procurements' strategy document must be subject to the Trust tendering procedures and will be approved by the Trust Board. Purchases that fall under procurement rules which requires advertising in the UK Government portal Find a Tender Service (FTS). Please refer to the Procurement Policy for further information. Any orders exceeding £50,000 should be notified to the central finance team and not procured within school without the prior approval of the central finance team.

6.7 Tenders and Centralised Procurement

6.7.1 Please see the procurement policy for all information in relation to tenders and centralised procurement processes.

7. Income

7.1 The main sources of income for the academy are the grants from the DFE. The receipt of these sums is monitored directly by the central finance team who is responsible for ensuring that all grants due to the academy are collected.

7.2 The academy also obtains income from:

7.2.1 students, mainly for trips and lunches,

7.2.2 fundraising and other grant income,

7.2.3 the public, mainly for sports lettings and use of accommodation.

7.3 **Trips and Catering**

7.3.1 A trip organiser must be appointed for each trip to take responsibility for liaising with the academy office regarding costs and organising the collection of sums due. The academy office staff must prepare a record for each student intending to go on the trip showing the amount due.

7.3.2 Pupils should make payments to the academy office or appointed delegate, who should make a record of individual payments received. A record of payments made is retained against the pupil making the payment. All these payments are then passed through to the appointed delegate to record and then bank the monies received. The majority of trip income is received cashless through the management information system.

7.3.3 With residential trips the academy office 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.

7.3.4 All payments for catering services will be made directly to the approved catering provider. Under no circumstances should catering costs be reimbursed to staff, volunteers, or third parties. Invoices will be submitted by the catering provider and processed through MET's standard finance procedures to ensure proper financial control, transparency, and accurate record keeping.

Where catering costs are funded through parental contributions or parental income, these payments must be made directly to the approved catering provider. MET will ensure that appropriate records are maintained to evidence that payments have been made and that all catering arrangements comply with MET's financial governance and accountability requirements.

7.4 **Lettings**

7.4.1 The academy office/Caretaker/Site Manager/Premises officer/Lettings officer is responsible for maintaining records of bookings of sports facilities and other accommodation and for identifying the sums due from each organisation. Central finance team are then notified to raise the invoice and arrange payment for the use of facilities or payment is received electronically via the online lettings booking platform.

7.4.2 The central finance team will establish a sales ledger account and produce a sales invoice from the financial accounting system where necessary. 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.

7.4.3 No debts should be written off without the express approval of the Senior Leadership Team member and central finance team or Accounting Officer or AFR (the Trust & DFE'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 the Academy Trust Handbook).

7.4.4 Organisations using the facilities of the academy should be instructed to send all payments to the central finance team office or online via the online lettings platform-

7.5 Custody

7.5.1 All income should be recorded in the accounting system upon banking.

8. Cash Management

8.1 Bank Accounts

8.1.1 The opening of all Trust and academy accounts must be authorised by the Accounting Officer 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.

8.1.2 Any changes to bank account details must be checked by telephone by the school administrator/central finance team from an alternative source of when changes have been requested by a payee (e.g find the telephone number from your existing knowledge of the payee or from the internet and do not use any telephone numbers from an email or document within the email to verify). This must then be checked independently by the central finance team directly with the payee and the changes form approved by the Central finance team for updating within the accounting system.

8.2 Deposits

8.2.1 Particulars of any deposit must be entered on a copy paying-in slip, counterfoil or listed in a supporting book. The details should include:

8.2.1.1 the amount of the deposit,

8.2.1.2 a reference, such as the number of the receipt or the name of the debtor.

8.3 Payments and withdrawals

8.3.1 All BACS payments must be approved by the central finance team. Payments are made via the bank account from two different signatories from the central finance team as per the Scheme of Delegation.

8.4 Administration

8.4.1 The central finance team must ensure bank statements are received regularly and that reconciliations are performed at least on a monthly basis. Reconciliation procedures must ensure that:

8.4.1.1 all bank accounts are reconciled to the Trust's cash book,

8.4.1.2 reconciliations are prepared by the central finance team,

8.4.1.3 adjustments arising are dealt with promptly.

8.5 Petty Cash Accounts

8.5.1 No academy in the Trust holds a petty cash account. Cash may sometimes be collected for various school events. Where this is the case, it is banked as soon

as it is reasonable to do so, and any monies are stored within the school safe until banked.

8.10 Cash Flow Forecasts

8.10.1. The central finance team are responsible for preparing cash flow forecasts to ensure that the Trust/academy has sufficient 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 Chief Executive Officer immediately.

8.11 Investments

8.11.1 See separate Investments policy for details.

8.12 Debt Recovery

8.12.1 As part of its management of public funds, the Trust will take all reasonable steps to ensure that all debts owed to it are collected. The purpose of this policy is to guide the Head Teacher/Head of School and finance function in recovering debts and ensuring that outstanding debts do not become bad debts.

8.12.2 To ensure the collection of debts, the Trust will keep a record of all services supplied, their value, the date and the name of the debtor, and ensure that any invoices raised state the date by which payment is due. It is expected that all invoices will be paid on time and in full. If this is not possible, debtors should contact the Head Teacher/Head of School or central finance team to make alternative arrangements for payment.

8.12.3 The academy office / central finance team will actively pursue debtors for the collection of income owed to it. If a payment is overdue, the following actions will be taken:

8.12.3.1 Initial reminder – An informal telephone reminder will be made when a payment is two weeks late,

8.12.3.2 First reminder letter – This formal letter will be sent when a payment is 30 days overdue,

8.12.3.3 Second reminder letter – This will be sent two weeks after the first reminder letter if no payment is received. This letter should be sent by recorded delivery,

8.12.3.4 Failure to respond after two reminders have been sent – If no payment is received a letter will be sent to the debtor advising them that the matter may be placed in the hands of the Trust's solicitors,

8.12.3.5 Failure to respond after three reminders have been sent – If no payment is received the academy will consider placing the matter in the hands of its solicitors.

8.13 Bad Debts

8.13.1 Bad debts are only written off when the academy has followed all possible procedures to ensure their recovery. The Academies Trust Handbook provides the following guidance regarding the writing off of debts and losses, including any uncollected fines:

8.13.1.1 1% of the academy's total annual income or £45,000, whichever is smaller per single transaction, may be written off after the

academy has taken all possible steps to recover the money (subject to a maximum of £250,000) in any financial year per category of transaction for trusts that have not submitted timely, unqualified accounts for the previous 2 financial years. Grant income is based on the figure in the last set of audited accounts. Academies that have not yet produced audited accounts need to contact the Department for Education (DFE).

- 8.13.1.2 Cumulatively;
- 5% of total annual income (subject to a maximum of £250,000) in any one financial year per category of transactions may be written off.
- 8.13.1.3 The academy must seek and obtain the explicit and prior approval of the Education Secretary, through the DFE, for transactions above these limits.

8.13.2 Records of debts that have been written off will be retained for six years plus the current year.

8.13.3 Any debtors that fail to settle a debt will be informed that in future they will be required to pay for any services in advance.

9. Fixed Assets

9.1 All items purchased with a value over the academy's capitalisation limit must be entered in an asset register (This also includes group purchases totalling the academy's capitalisation limit). The capitalisation limit has been set at £2,000 for all items except for IT hardware which does not have a limit.

9.2 The asset register should include the following information:

9.2.1 asset description,

9.2.2 asset number,

9.2.3 serial number,

9.2.4 date of acquisition,

9.2.5 asset cost,

9.2.6 expected useful economic life,

9.2.7 depreciation,

9.2.8 current book value,

9.2.9 location,

9.2.10 name of member of staff responsible for the asset,

9.3 Depreciation is calculated using the straight-line basis over its expected useful life, as follows:

- 9.3.1 Buildings 50-125 years,
- 9.3.2 Furniture and Equipment 10-20 years,
- 9.3.3 IT Hardware and Software 3 years
- 9.3.4 Motor Vehicles 10 years.
- 9.4 The Asset Register helps:
 - 9.4.1 ensure that staff take responsibility for the safe custody of assets,
 - 9.4.2 enable independent checks on the safe custody of assets, as a deterrent against theft or misuse,
 - 9.4.3 to manage the effective utilisation of assets and to plan for their replacement,
 - 9.4.4 help the external auditors to draw conclusions on the annual accounts and the academy's financial system,
 - 9.4.5 support insurance claims in the event of fire, theft, vandalism or other disasters,
- 9.5 **Security of assets**
 - 9.5.1 Stores and equipment must be secured by means of physical and other security devices. Only authorised staff may access the stores.
 - 9.5.2 All the items in the register should be permanently and visibly marked as the academy's property (where possible) and there should be a regular (at least annual) check by someone other than the person maintaining the register. Discrepancies between the physical check and what is recorded in the register should be investigated promptly and, where its value is significant (greater than £5,000), reported to the Trust Board. Inventories of academy property should be kept up to date and reviewed regularly. Where items are used by the academy but do not belong to it this should be noted.
- 9.6 **Disposals**
 - 9.6.1 Items which are to be disposed of by sale or destruction must be authorised for disposal by Senior Leadership Team member/Head Teacher/Head of School up to £5,000 and, where original cost >£10,000, by central finance team and AFR. The academy must seek the approval of the DfE in writing if it proposes to dispose of an asset for which capital grant in excess of £20,000 was paid.
 - 9.6.2 Disposal of equipment to staff is not permitted, as it may be more difficult to evidence the academy obtained value for money in any sale or scrapping of equipment. In addition, there are complications with the disposal of computer equipment, as the academy 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.
 - 9.6.3 The academy is expected to reinvest the proceeds from all asset sales for which capital grant was paid in other academy assets. If the sale proceeds are not reinvested, then the academy must repay to the DfE a proportion of the sale proceeds.

9.6.4 All disposals must achieve best value as also detailed in the Academies Trust Handbook.

9.6.5 All disposals of land must be agreed in advance with the Trust, Secretary of State and the Local Authority.

9.7 **Loan of Assets**

9.7.1 Items of academy property must not be removed from academy premises without the authority of the Head Teacher/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 on a daily basis.

9.7.2 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 academy's auditors.

10. **Reserves, Investment and Cash Flow**

10.1 **Investment**

10.1.1 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.

10.1.2 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 AFR in line with the Investments policy.

10.1.3 Please also see the Investment Policy for more detailed information.

10.2 **Reserves**

10.2.1 Please see the separate Reserves Policy for information.

10.3 **Inter-Company Borrowing**

10.3.1 As the Trust operates using a shared bank account, monies can be used to accommodate for cash-flow purposes arising from varying spend patterns across the academies and the Trust centre.

11. **Risk Management**

11.1 The CEO will present a risk register to the AFR for approval.

11.2 At a minimum the register will require significant risks faced by the Trust to be documented using a suitable risk map and matrix; in addition, the governing body will be required to consider all significant risks and mitigations at least once per academic year.

12. **Insurance**

- 12.1 Insurance arrangements and levels of cover will be reviewed annually by the central finance team for all academies, and arrangements will be made to ensure the academy's assets and activities are properly insured in accordance with good practice and DFE requirements.

13. Gifts, Hospitality and Confidentiality

13.1 Overview

- 13.1.1 MET is committed to the highest levels of integrity, openness and fairness in all of its business transactions. All employees, Members, Trustees and Governors are expected to maintain the high standards of propriety and professionalism in all their dealings and to avoid any conflicts of interest.

- 13.1.2 No person shall use their authority or office for personal gain and shall seek to uphold and enhance the standing of the academy by maintaining an unimpeachable standard of honesty and integrity in all their business relationships.

- 13.1.3 Any personal interest that may impinge or might reasonably be deemed by others to impinge on an employee's impartiality or conflict with the duty owed to the academy in any matter relevant to an employee's duties (such as conflicting business interests) should be declared in writing.

- 13.1.4 Employees, Members, Trustees and Governors should take extreme care to ensure that they are not open to accusations of bribery and corruption. MET is committed to complying with the Bribery Act 2010 which makes it a criminal act to:

- 13.1.4.1 Offer, promise or give a bribe,
- 13.1.4.2 Request, agree to or accept a bribe,
- 13.1.4.3 Fail to prevent bribery by those associated with an organisation who are trying to gain an advantage for that organisation.

- 13.1.5 Non-compliance with this policy is a disciplinary offence and could lead to dismissal without notice.

- 13.1.6 If there is any doubt about how to apply this policy, guidance should be sought from the Chief Financial Officer or Chief Executive Officer.

13.2 Scope

- 13.2.1 This policy applies to all individuals working in MET academies and to individuals working in MET offices, as well as MET members, Trustees and Governors.

- 13.2.1.1 The policy applies to the receipt and offer of gifts, awards, hospitality and benefits.

- 13.2.2 The underlying principles of the policy are as follows:

- 13.2.2.1 Employees, Members, Trustees and Governors should exercise extreme caution when accepting or giving gifts and hospitality whilst conducting MET business. They should not use their position for the personal gain of themselves or others.

- 13.2.2.2 Under no circumstance should gifts, awards, hospitality and benefits be accepted where there is a risk that it might be seen as an attempt to influence a business decision, or where personal integrity may be compromised. Gifts should not be given to Trust employees, governors, trustees, members or volunteers from Trust funds in any circumstances.
- 13.2.2.3 Gifts and hospitality of low value up to £30 can be accepted subject to certain conditions. Higher value gifts above £30 may be permitted subject to approvals, but must be recorded. Further details are outlined below.

13.3 **Gifts**

- 13.3.1 Gifts include items, services, prizes or other benefits which are received free of charge or are offered to the individual on terms which are not available to the general public. Example of gifts that should not be accepted are gifts of cash and gifts from a supplier immediately before or during a competitive tender exercise.
- 13.3.2 Gifts that are accepted on behalf of the academy/Trust remain the property of the academy/Trust. Gifts or items that are sent free of charge as part of a special offer when purchasing goods on behalf of the academy/Trust belong to the academy/Trust and must be used accordingly.
- 13.3.3 Employees are permitted to accept gifts, rewards or benefits from members or the public or organisations which the academy has official contacts only where they are isolated gifts of a trivial character, or inexpensive seasonal gifts (such as diaries or calendars). Gifts should not therefore be accepted if they appear to be disproportionately generous or could be construed as an inducement to affect a business decision. Staff must not accept gifts where there is any possibility that their professional integrity may be compromised.
- 13.3.4 It is common for students and their parents or carers to give gifts as a small token of appreciation or as a thank you to members of staff at certain times throughout the academic year. Staff may accept gifts from students and their parents or carers provided that they meet this definition.
- 13.3.5 All acceptances of gifts and acts of hospitality (over £30) must be noted in the academy's register of hospitality and gifts.
- 13.3.6 Staff should make the Senior Leadership Member / Chief Financial Officer / Chief Executive Officer aware of any student who is giving them gifts on a regular basis, or any student or parent or carer who expects something in return for a gift, as this would not be acceptable.
- 13.3.7 If not accepting a gift could be seen as causing offence, for example for cultural reasons, the item should be accepted. The matter should then be brought to the attention of the Chief Financial Officer as soon as possible who may decide to return the gift, or may donate it to a charitable cause.
- 13.3.8 If there is any doubt as to the appropriateness of accepting a gift, the matter should be referred to the Chief Executive Officer or Chief Financial Officer for further guidance.

13.3.9 It is not Trust standard practice to give gifts to individuals or organisations. If gifts are given, staff must ensure that the reasons for the decision are clearly recorded in the Gift and Hospitality Register.

13.3.10 This does not apply to the award of gifts and prizes related to the achievement of pupils.

13.3.11 Long service awards given to staff will be awarded in line with the terms and conditions of their employment contract and HR policies. These must be approved by the Head Teacher/Head of School/Senior Leadership Team member and agreed within the budget with the central finance team.

13.4 **Hospitality**

13.4.1 Hospitality includes food, drink, accommodation, entertainment or the opportunity to attend sporting or cultural events provided free of charge or on terms not available to the general public.

13.4.2 Conventional hospitality (lunches, outings, tickets for events, etc.) may be accepted provided that it is normal and reasonable in the circumstances. Such invitations should not therefore be accepted where there is no reasonable business justification for doing so, where an invitation is disproportionately generous, or where the invitation could be seen as an inducement to affect a business decision. Hospitality should not be accepted from a supplier immediately before or during a competitive tender exercise.

13.4.3 Where purchased items include a “free gift”, such gifts should be either used for academy business or handed to the academy to be used at charity raffles etc.

13.4.4 It is acceptable to provide and receive hospitality such as teas and coffees for staff and visitors. Modest working lunches for meetings for external business colleagues only is also acceptable. Lunches should not be provided for visiting staff for meetings unless prior approval has been given by the central finance team. These do not need to be recorded in the Gifts or Hospitality Register.

13.4.5 Acceptable examples of hospitality and entertainment include:

13.4.5.1 Hospitality or entertainment up to £50,

13.4.5.2 Hospitality or entertainment above £50 which has been specifically authorised by CEO/CFOO and recorded in the Gifts & Hospitality Register,

13.4.5.3 Lunches and refreshments in the course of the Trust’s business,

13.4.5.4 Invitations to attend charity or fund-raising events as a guest, if considered to be for a good cause and of reciprocal benefit to the Trust.

13.4.6 Hospitality above these levels will require prior authorisation by the SLT/CEO/CFOO and must be recorded in the register.

13.5 **Gifts and Hospitality Register**

13.5.1 A Gifts and Hospitality Register (example shown in Appendix 2) must be maintained in each academy and central offices.

13.5.2 All acceptances of gifts and acts of hospitality must be noted in the academy’s register of hospitality and gifts. The register must include for

each gift or item of hospitality both received and declined, the date received or declined, a description, estimated monetary value, name of the donor and recipient, name of approver and date of approval, along with any supporting comments. Alongside the register, a record should also be kept of the authorisation given and reasons why (for example, a copy of the email confirmation).

13.5.3 The register must be available for inspection at any time by the Chief Financial Officer or Chief Executive Officer.

14. Confidential Reporting Policy

14.1 The Trust will maintain a confidential reporting policy, approved by the governing body, which will provide a basis on which employees can raise any concerns that they may have, and receive feedback on action taken and gives protection from reprisals or victimisation for 'confidential reporting' in good faith.

15. External References

15.1 Appendix 1 – Financial elements of Scheme of Delegation – Internal document

15.2 Appendix 2 – Gifts and hospitality register – Internal document

16. Academies Trust Handbook

Any employee as part of their roles and responsibilities that are referring to this document must also have an understanding and knowledge of the Academies Trust Handbook. If the Academies Trust Handbook differs from these procedures, please bring it to the attention of the central finance team. The link to the Academies Trust Handbook is below.

<https://www.gov.uk/government/publications/academy-trust-handbook/academy-trust-handbook-2025-effective-from-1-september-2025>

17. Amendments to the Document

This is a rewritten document due to the change of CFOO and is therefore the first iteration of this document.

Mowbray Education Trust

Finance Policy

This Finance policy has been approved by the Trust Board – See Minutes of Meetings