

## Financial control amendments November 2014

### Old Sections

Section 1: **Financial control: general summary** – no longer required

- Section 2: **Audit** – no longer required
- Section 3: **The Local Bank Account Scheme** – merged with section 4 and now Section 1
- Section 4: **Operation of the Local Bank Account Scheme** – merged with section 3 and now Section 1
- Section 5: **Budgetary control and reconciliation** – now Section 2
- Section 6: **Salary payments and travel and subsistence expenses** - now Section 9
- Section 7: **Orders for goods and services and payment of accounts** – now Section 7
- Section 8: **Receipt of income, security and banking** – minor amendments
- Section 9: **The pricing and charging policy for the use of school facilities and the control of income from lettings** – moved to Policies Section
- Section 10: **The control and security of equipment and assets** – merged with Section 11 and now Section 10
- Section 11: **The control and security of the computer system used in the management of the school**– merged with Section 10 and now Section 10
- Section 12: **The recording of free school meals** – merged with Sections 13 and 14 – now section 11
- Section 13: **The collection and banking of school meals income in special schools** - merged with Sections 12 and 14 – will be Section 11
- Section 14: **The provision of meals in special schools** merged with Sections 12 and 13 – will be Section 11
- Section 15: **The operation and control of the voluntary fund** - moved to Voluntary Fund Section
- Section 16: **Hand-over of financial assets and accounts due to change of Headteacher** – now Section 6
- Section 17: **Financing major purchases (loans and leases)** – merged with Section 22 and now Section 3 with Section 3a as the application form

- Section 18: **Governors' guidance notes on the management of school finances** – now Section 4
- Section 19: **The construction industry scheme** – moved to VAT and Tax Section
- Section 20: **Value Added Tax (VAT)** – moved to VAT and Tax Section
- Section 21: **Income tax and benefits in kind** – moved to VAT and Tax Section
- Section 22: **The loan scheme** merged with Section 22 and now Section 3

### **Appendices – There are no longer any appendices to the Financial Controls**

- Appendix 1: **Headteacher handover form** – merged with Section 16 above and now Section 6
- Appendix 2: **List of approved banks/building societies** – included in Section 1
- Appendix 3: Bank charges – moved to School Bank Account Section
- Appendix 4 School Model Finance Policy - moved to Policies Section
- Governor's register of business interests – moved to SFVS Section
- Appendix 5: School model lettings policy - moved to Policies Section
- Appendix 6: **Approval of redundancy costs** – merged with Appendix 7 – now Section 5a as an application form
- Appendix 7: **Guidance for schools in financial difficulty** - merged with Appendix 6 – now Section 5