**Finance Manager: Diary of Key Activities and Duties (incorporating suggested good practice)**

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| **How Often?** | **Task** |
| **Weekly** | * Ensure all orders on the school’s Finance System are authorised, printed, signed, copied and sent.
* Ensure all due invoices on the school’s Finance System are entered and authorised.
* Ensure all cheques for authorised invoices are processed, printed, signed and sent.
* Ensure all petty cash receipts are entered on the school’s Finance System.
* Check the Latest News & Updates page on Bradford Schools Online for new information and releases.
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| **Monthly** | * On the first working day of the month, print off the VAT Submittal Form for the previous month and send to School Funding Team (SFT) by the 10th.
* On the first working day of each month, print off all the reports required to complete your bank reconciliation return
* Check the SAP reports sent to school and enter information onto Finance System in preparation for month/quarter end.
* Discuss the budget position with the Headteacher with a view to regular reporting of the financial position of the school to the Governing Body Finance Committee
* Download and check the monthly Advances Update and High Needs Funding Statement. Update the funding on the finance system if additional funds have been released.

**If Monthly Monitoring is required**:* Ensure the Budget Monitor Forms are completed for October, November, January & February.
* Ensure that the monthly monitor is discussed by the Finance Committee before it is submitted
* Ensure the Bank Reconciliation Return for the previous month is completed and sent to SFT. *This return must balance.*
* Post Petty Cash on Finance System in preparation for Month End (Petty Cash can also be posted daily/weekly if desired)
* Issue a cost centre budget report to budget holders within the school
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| **Quarterly**  | * Complete the Budget Monitor for the previous quarter
* Review the school’s position vs. the 6% or £60k / 4% surplus balances threshold (IUB) and discuss with the Headteacher & Governing Body. Include any IUB plans for spending any excess surplus balance in the budget monitor for approval by SFT.
* Ensure the Budget Monitor is discussed and approved by the full Governing Body before it is submitted to the SFT
* Review forecasts of pupil numbers
* Complete the Bank Reconciliation Return for the previous quarter. *This return must balance.*
* Download the latest Light Touch Financial Monitoring Scorecard. Report the position to Governors.
* Ensure that any Revenue Contribution to Capital Outlay is reported correctly on your monitoring report.
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| **Termly** | * Ensure the DFE Census is completed as accurately as possible
* Refer to DFE’s Efficiency and Value For Money resources website for changes and developments in guidance on best value and CFR (in re-negotiating contracts etc)
* Review the minutes of the meetings of the Schools Forum & its subgroups (on formula funding and the allocation of funding to schools)
* Review the training needs in finance of new school governors (access to courses via Governor Services)
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| **Annually** | * Undertake a SIMS system check and ‘tidy up’ in preparation for year end (January – February)
* Archive documents (following year end; according to the retention of documents protocol)
* Ensure the Year End Returns – including the bank reconciliation forms, assets, liabilities etc are completed and submitted to School Funding Team by the due date (see BSO for information)
* Download the Section 251 Budget Statements for your school & check the basis on which these have been calculated (February – March)
* Produce a Budget for the upcoming new financial year and ensure it is approved by the Governing Body and submitted to School Funding Team by **15 May**.
* Produce a forecasted budget for the next 2 financial years, which is approved by the Governing Body & submitted to the SFT with the Annual Budget, or no later than 30 June
* Review and discuss with the Headteacher any existing budget forecasts, cross referenced to the School Development Plan. Incorporate more up to date information on pupil number changes.
* Submit the Final CFR Report to COLLECT by the due date (see BSO for information)
* Review the latest Financial Classification document for your school (published in June)
* Ensure the Governing Body reviews the virement powers given to the Headteacher (before the start of the next financial year)
* Review & agree the school’s financial procedures & finance manual, especially the delegation of income to budget holders, taking account of any audit judgements and the SFVS Standard (before the start of the next financial year)
* Review the Governing Body’s Register of Interests
* Review and incorporate changes to the Guide to Financial Procedures, the Scheme for Financing Schools, LFTM and other SFT protocols. Ensure the Governing Body and Headteacher are made aware of these
* Ensure the Service Level Agreement with the peripatetic bursar (where applicable) is reviewed, especially to incorporate any new required activities (before the start of the next financial year or on contract review)
* Audit of Voluntary or School Funds and submit to the School Funding Team by 31 December
* Analyse the financial benchmarking data produced by the Local Authority (in July)
* Review the full Section 251 Budget Statement published by the Local Authority (in February)
* Review the full Section 251 Outturn Statement published by the Local Authority (in September)
* Discuss with the Headteacher and Governing Body the annual consultation with schools on changes to formula funding & submit a response (autumn term)
* Ensure your list of bank account signatories is current
* Review the software options the school uses for budgeting and monitoring (HCSS etc; before the start of the financial year)
* Consider becoming a ‘full budget share’ school (autumn term), discuss with Governing Body and submit written request to School Funding Team by 31 December.
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**For further advice and information, please contact your School Funding Team Officer**