



BUDGETARY CONTROL POLICY

SANDON PRIMARY ACADEMY

Mrs R Beckett (Principal)

Review date: September 2025

Introduction

The Sandon Trust has full responsibility for managing the budget of Sandon Primary Academy.

The Academy's annual budget should be agreed before the start of the financial year. The Principal is responsible for proposing the Academy's budget and the Governing Body for approving it.

The Academy's annual expenditure may not exceed its available funding.

Budget Setting

The Principal, Strategic Finance Lead and Academy Finance Officer will draw up an outline budget which takes account of the total available funding. Components of the budget will be prepared using a standard template, including sufficient detail to allow monitoring of expenditure. The Governors may refer the proposal back to the Principal for further amendment and resubmission. Once the budget is approved, the Academy Finance Officer is responsible for determining the phasing of the budget.

Expenditure

Expenditure may only be committed within the financial protocols set by the Local Governing Body, these being the responsibility of the Academy Finance Officer. Each budget holder is responsible for authorising expenditure within the phased budget agreed for their area, in accordance with the Academy's financial procedures. Through cost centre management, each budget holder will track the progress of their expenditure against the agreed budget.

Expenditure Control

The Academy Finance Officer will make available reports for the whole Academy and for each budget holder showing the expenditure against budget, both monthly and for the year to date. Each month, the Academy Finance Officer will communicate Income and Expenditure and cash reports including actuals, variances and year-end forecasts, to the Principal and Strategic Finance Lead.

Monitoring, Evaluation and Review

The Trust Governing Body will review this procedure within two years and assess its implementation and effectiveness.