

Controls Assurance Statement Policy



Leytonstone School

Signed by Chair of Governors: Kate Lord

Date Ratified by Governors: 5/5/15

Date to be Reviewed by Governors: 5/5/16

LEYTONSTONE SCHOOL

Controls Assurance Statement 2014 to 2016

This statement relates to the Internal Controls for Leytonstone School for the period from April 2015 to 31st March 2016. The governing body is responsible for ensuring that the school:

- keeps proper accounting records during the year which will disclose, with reasonable accuracy and at any time, the financial position of the school, have been drawn up in accordance with the DfES' Consistent Financial Reporting guidelines, and will enable it to prepare an annual income and expenditure statement that complies with DCSF guidelines.
- maintains and operates an effective system of internal control to safeguard all the resources delegated, granted or otherwise entrusted to the school and ensure they are used cost effectively.

The system of internal control has been developed and is co-ordinated by the head teacher, in line with guidance issued by the Local Authority. It aims to provide as much assurance as is reasonably possible (not absolute assurance) that assets are safeguarded, transactions are properly authorised and recorded and that material errors or irregularities are either prevented or can be detected promptly.

Our review of the effectiveness of the systems of internal control is informed by:

- Our regular scrutiny of financial and other performance monitoring data through the finance and curriculum governors subcommittees.
- Regular reports from the head teacher and other managers to the governing body
- The most recent report of the school's internal auditor dated March 2015
- Our most recent self-evaluation of the internal controls undertaken March 2016

We are therefore, satisfied that the internal control systems in operation at the school during the year were adequate and effective (2014/15) except for:

- Ensure all policies are put through and ratified by governors in a timely manner.
- Ensure Control assurance statement are completed and ratified yearly.
- Declaration of interest are completed annually.
- Lettings are reviewed annually.
- Ensure all monies are received directly to cash office and only collected by finance officer.
- Official order forms should be raised for all purchases, Where appropriate, prior to receipt of invoice
- All payments should be made within 30 days of receipt of invoices.
- Ensure all equipment loan form are signed by another member of SMT.
- School audit must be carried out on an annual basis.

We propose over the coming year to take the following steps to address the weaknesses noted

Above

- The school will ensure that all policies are ratified on a regular basis
- The school will ensure that the control assurance statement is completed yearly.
- The school will ensure that declaration of interest are completely annually.
- The school will ensure that letting are reviewed annually.
- The school will ensure that all monies are directly deposited with finance officer.
- The school will ensure that all official orders are raised prior to invoices received, where possible.
- The school will ensure that all payments should be made within 30 days where possible.
- The school will ensure that equipment loan form are signed by another member of SMT.
- The school will ensure that on a yearly basis.

By order of the Governing Body of Leytonstone School