



The View Trust
MULTI-ACADEMY TRUST

BUDGETARY CONTROL POLICY THE VIEW TRUST

INTRODUCTION

The View Trust has delegated full responsibility for managing the budget of individual Academies to the Senior Leadership Team and the Local Governing Body of the Academy. The Academy's annual budget must be agreed before the start of the Academy (academic) financial year; each Principal is responsible for proposing the budget and the Governing Body is responsible for approving it prior to ratification by the Board of Trustees. The school's annual expenditure may not exceed its funding as allocated by The View Trust.

BUDGET SETTING

The Principal, School Business Manager and Finance Manager 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 Finance Manager is responsible for determining the phasing of the budget.

EXPENDITURE

Expenditure may only be committed within the financial protocols as set by The View Trust, these being the responsibility of the Trustees to approve and the Trust Finance Team to communicate. Within each Academy, each Principal is responsible for allocating funding to individual budget holders and they are then responsible for authorising expenditure within the phased budget agreed for their area. This must always be in accordance with The View Trust's approved financial procedures. Through cost centre management, each budget holder must track the progress of their expenditure against the agreed budget.

EXPENDITURE CONTROL

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

This Policy will be reviewed by the Board of Trustees on a 3-yearly cycle

Person responsible for the Policy:	School Business Manager (Tor View School)
Colleagues affected by this Policy:	All Trust employees
Approved and adopted by Trustees:	5 th June 2017
Next Review:	2020