



Interaction & Communication

— Academy Trust —

Financial Procedures Policy

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Statement of intent

It is important for the Interaction and Communication Academy Trust (ICAT) and all its members, directors, local governors and staff to demonstrate that they do not benefit personally from decisions they make in regards to the spending of public money. In order to ensure that the financial standing of ICAT cannot be brought into disrepute, this policy will be implemented by all academies within ICAT, guaranteeing consistency in financial procedures across the academies.

This policy applies to all members, directors, local governors and employees of ICAT, as well as services and goods sourced from external agencies, such as contractors and caterers.

ICAT takes its responsibility of handling public funds with the utmost importance and strives continuously to provide a high-quality education and safe learning environment, whilst having a strong financial standing.

1. Legal framework

- 1.1. This policy has due regard to statutory legislation, including, but not limited to, the following:
 - The Employment Relations Acts
 - Companies Act 2006
 - Companies Act 1985
 - The Equality Act 2010
 - The Charities Act 2011
- 1.2. This policy also has due regard to DfE guidance, including, but not limited to, the Academies Financial Handbook.
- 1.3. This policy should be used in conjunction with the following school policies:
 - ICAT Scheme of Delegation
 - Conflicts of Interest Policy

2. Roles and responsibilities

- 2.1. All members of ICAT, including the board of directors (also known as trustees) and the individual governing bodies involved, will act in accordance with this policy at all times.
- 2.2. ICAT's accounting officer, who will normally be the CEO, has personal responsibility to Parliament, (with accounting officers in the Education and Skills Funding Agency and Department for Education), for:
 - Ensuring regularity – that public money is spent for the purposes intended by Parliament
 - Ensuring propriety – that expenditure and receipts are dealt with in accordance with Parliamentary intentions – developing and maintaining appropriate standards of conduct, behaviour and corporate governance in the application of funds.
 - Ensuring value for money
 - Keeping proper financial records and accounts
 - Day-to-day running of the academies in the trust
 - Assuring the board that there is compliance with the funding agreement and the academies financial handbook.

The Accounting Officer will of course be helped in meeting these duties by the Director of Finance and others, but the responsibilities can't be delegated.

2.3. ICAT's board of directors is responsible for:

- The overall administration of ICAT's finances.
- Approval of ICAT's annual accounts and financial statements.
- Ensuring that funds are received according to the trust's funding agreement and each academy's funding agreement and are used only for the purposes intended.
- Approving the annual budget, consolidated budget, central budget and each individual academy's budget, as well as changing any material where necessary.
- Approving ICAT financial plans.
- Ensuring an appropriate Scheme of Delegation is in place.
- Ensuring assets are effectively managed.
- Ensuring accurate accounting records are maintained.
- Receiving the annual audit report.
- Appointing the Finance, HR and Premises Board and approving its terms of reference.
- Appointing the trust Accounting Officer.

2.4. The above major responsibilities are unlikely to change, but other financial responsibilities are set out in the relevant sections of the Scheme of Delegation, which is available on the ICAT web site and schools' web sites. To avoid duplication and the risk of contradiction, they are not set out again here.

3. Budget setting

3.1. The budget is a working document which may need revising throughout the year as circumstances change. Any significant revision will be reported to the Finance, HR and Premises Board and the LGBs, as well as the board of directors.

3.2. The budget planning process follows an annual planning cycle and consists of the following four phases:

- Planning
- Budget setting
- Monitoring

- Review

3.3. The budget process incorporates the following elements:

- Forecasts of likely pupil numbers to estimate the amount of DfE grant available
 - Tip: particularly if numbers are increasing, it's important to ensure the LA notifies this to the DfE by the appropriate deadline, which for illustrative purposes was 25 November 2016 for 2017-2018 academic year. If the notification isn't sent by the deadline, or the change isn't agreed, DfE grant will be based on the previous year's figures, but the LA may provide extra money to make up the shortfall. Forecast pupil numbers will still be relevant in calculating e.g. the number of support staff needed and consequent costs.
- Review of other income sources
- Review of past performance against budgets
- Identification of potential efficiency and budget containment actions
- An annual review of expenditure headings to reflect known changes and expected variations in costs, such as pay increases, inflation or other anticipated changes

3.4. Each individual academy within ICAT will have an independent budget which will be managed by the LGB.

- The detailed budget will be prepared by the School Business Manager and agreed by the LGB. However it will also have to be approved by the board of directors, advised by the Finance, HR & Premises Board. They will carry out checks including, but not limited to, that the total spend is within the Trust's budget limits for that school and that the budget will meet requirements for regularity, propriety and value for money.

3.5. A balanced budget for the forthcoming financial year will be approved by the full board of directors, and this approval will be minuted.

3.6. The annual budget will reflect the best estimate of the resources available to ICAT for the forthcoming year and will detail how those resources will be utilised, establishing clear links to support the objectives identified in the school improvement plans.

3.7. Both medium-term and short-term financial plans are prepared for ICAT and each of the academies in ICAT.

- 3.8. As part of the development planning process, the medium-term financial plans are prepared. The development plan indicates how each academy's educational aims and other objectives are going to be achieved within the expected level of resources over the next three years.
- 3.9. The development plan provides the framework for the annual budget.
- 3.10. Draft budgets will be presented to the Principals and LGBs, as well as to the Director of Finance and board of directors, together with a supporting report for approval.
- 3.11. Once the budget is agreed, this will be communicated to all responsible budget holders to ensure they are aware of the overall budgetary constraints.

4. Budget management and monitoring

- 4.1. In order to implement a smooth-running planning process, the Director of Finance will create a budget timetable which outlines important dates, such as when information will be collected, including salary information and estimated budget allocation.
- 4.2. A continuous review of the aims and priorities of the strategy will be undertaken based on the monitoring and analysis performance.
- 4.3. Each School Business Manager is responsible for monitoring income and expenditure in his or her academy throughout the year, reporting to the LGB as appropriate, and feeding information and reports to the Director of Finance to assist in preparing monthly reports to the board and others.
- 4.4. A three year budget forecast will be prepared when the budget for the current financial year is being set.
- 4.5. In the event of a potential deficit budget being set, this will be referred to the board of directors to determine if there is any alternative, as Education Funding Agency approval is required.
- 4.6. The Director of Finance will prepare monthly reports for ICAT and all the academies within ICAT, which detail actual income and expenditure against the budget.
- 4.7. The monitoring process will be effective and timely in highlighting variances in the budget so that differences can be investigated and action taken where appropriate.
- 4.8. The Finance, HR and Premises Board will continually monitor the quality of the financial information presented to them in order to ensure that

what is provided remains appropriate, particularly in terms of its timing, level of detail and narrative.

- 4.9. ICAT will submit financial returns to the DfE in the required format and by the required deadlines, as notified by the DfE year-on-year.

5. Register of interests

- 5.1. All academies within ICAT will act in accordance with the Conflicts of Interest Policy.
- 5.2. It is important for all ICAT members, directors, local governors and staff members with significant financial powers to demonstrate that they do not benefit personally from decisions they make in regards to the spending of public money.
- 5.3. To avoid any misunderstanding that may arise, all ICAT members, directors, local governors and staff members with significant financial powers are required to declare any financial interests they have in companies or individuals from whom ICAT may purchase goods or services. The disclosures also include business interests of relatives, partners and business partners, where influence could be exerted over a governor or a member of staff by that person.
- 5.4. All potential conflicts of interest will be recorded in the Register of Interests, parts of which will be open to public inspection.
- 5.5. Further details are provided in the Conflicts of interest policy.

6. Purchasing, procurement and returns

- 6.1. The Principal is the budget holder for each individual academy and their approval will be sought for any purchases or tenders.
- 6.2. An accepted tender will be one that is economically most advantageous, unless it can be demonstrated that this is not the best option for ICAT and other factors outweigh any monetary savings.
- 6.3. To maintain integrity concerning the use of public funds, the following general principles will be adhered to:
 - Probity – it must be demonstrable that there is no corruption or private gain involved in the contractual relationships of ICAT.
 - Accountability – ICAT is publicly accountable for its expenditure and the conduct of its affairs.
 - Fairness – all those dealt with by ICAT are dealt with on a fair and equitable basis.

6.4. To promote the achievement of value for money and impartiality in the selection of suppliers, the following procedures for Contracts shall be followed for the purchase of different amounts:

(a) Purchases up to £3,000 will, wherever practicable be on a competitive basis, information shall be obtained from LA circulars, catalogues, company representatives, telephone calls, etc. to enable an informed choice to be made and evidence retained in writing of the reason for the choice. The Principal or School Business Manager should approve all purchases

(b) Purchases between £3,001 & £15,000:

A minimum of three written quotations shall be requested and retained. Before purchasing the order must be approved by the Director of Finance.

(c) Purchases between £15,001 & £160,000

At least four written tenders shall be obtained. Invitations to tender stating the nature of the contract and the last date for receipt of tenders shall be sent to not less than four suitable contractors. Please see tendering procedures at Appendix A

Before purchasing it must be discussed with the Director of Finance and approval given by the Finance, HR & Premises board.

NB – such tenders will probably need to be advertised in the Official Journal of the European Union (OJEU). Please see the OJEU rules and thresholds as these may vary from time to time.

(d) Purchases in excess of £160,000

At least five written tenders shall be obtained in accordance with the methods described at (c) above. Please see tendering procedures at Appendix A

Before purchasing it must be approved by the Finance, HR & Premises board.

NB – such tenders will probably need to be advertised in the Official Journal of the European Union (OJEU). Please see the OJEU rules and thresholds as these may vary from time to time

- 6.5. Note: If, in some instances, fewer than 3 quotations at (b), 4 tenders at (c) and 5 tenders at (d) are returned, the LGB shall consider if the tenders obtained demonstrate a sufficiently competitive process which will bring value for money.
- 6.6. Tenders shall be received in a plain sealed envelope without any mark indicating the sender and shall be opened at the time and date indicated, by at least two persons representing the school. A record shall be made of the tenders submitted and the tender accepted.
- 6.7. Day to day purchasing

Except for petty cash purchases (section 8.4 onwards) and charge card purchases (section 8.3), all school purchases must be submitted for prior authorisation using the school requisition form. This must be duly authorised by the Principal, School Business Manager or other member of SLT before incurring expenditure.

When a purchase requisition has been authorised the school finance officer can order the goods using the trust's accounting system PS Financials.

PS Financials will be set up in a way that requires the use of authorised suppliers and enforces appropriate segregation of duties so that it is not possible for one person to order, receive and pay for any item, unless in exceptional circumstances.

When purchasing consideration should be given to ensure opportunities are used to obtain economies of scale, ie can schools in the trust bulk buy the same item?

All orders where goods are physically received in school must have a signed delivery note by someone other than the person placing the order or paying the invoice.

All orders where no goods are received in school must have the invoice signed by the person who has received the service, ie Site Manager for maintenance work.

- 6.8. Official orders must never be used for purchasing items or services for personal use.

7. Income and expenditure

- 7.1. The main source of income for ICAT and the academies involved is through the grants received from the Education and Skills Funding Agency.

7.2. The Director of Finance monitors the receipt of grants, ensuring that all grants due to the academies within ICAT are appropriately collected.

7.3. ICAT collects income from parents/carers via numerous methods including, but not limited to, the following:

- School meals
- Trips and residential visits
- Book bags and uniform
- Additional nursery places
- Breakfast and after school club lettings
- Reimbursements from various parties and activities
- Letting the land

7.4. There are two main areas of expenditure:

- Salaries – this forms the largest element of expenditure.
 - Salaries of all staff members will be reviewed on an annual basis by the Finance, HR and Premises Board, taking expert advice as required.
 - Special procedures may apply to some staff such as the SLT in schools and the Chief Executive Officer. See the Scheme of Delegation.
 - Please see the Pay Policy for further details.
 - The SBM will cost all pay awards, incremental progression and performance led pay increases, using known figures and estimates, when preparing the draft budget using HCSS budgeting tool.
- Premises maintenance:
 - For non-PFI schools, a combination of maintenance surveys and historical costs will form the basis for planned maintenance. The Director of Finance will incorporate an allowance for unexpected contingencies, as well as for any small new works which may be proposed in-year.
 - For PFI schools, maintenance is undertaken by the PFI provider in accordance with the contract.

7.5. No debts of £250 or more will be written off without the express approval of the Director of Finance or board of directors.

7.6. The SBM will keep an up-to-date record of the income and expenditure for each individual academy.

- 7.7. Any money collected in return for goods or services, such as a school trip, will be banked in its entirety in the appropriate bank account by the SBM. The SBM is responsible for preparing reconciliations between the sums collected, the sums deposited at the bank and the sums posted to the accounting system.
- 7.8. Reconciliations will be prepared promptly following the banking of money.

8. Cash management

- 8.1. If significant balances can be foreseen, steps will be taken to invest the surplus funds.
- 8.2. All cheques and other instruments authorising withdrawal from any of ICAT's bank accounts will bear authorising signatures/electronic signatures in line with the Scheme of Delegation. Cheques/BACS will be signed by two authorised signatories.
- 8.3. A petty cash tin is kept at each academy within ICAT, which is the responsibility of the SBM or Finance Officer, other than ICATs which is the responsibility of the Director of Finance. T

The maximum amount to be stored in any tin is £500

- 8.4. The SBM or Finance Officer is responsible for the management of petty cash and will:
 - Ensure petty cash is held securely.
 - Make reimbursements only on receipt of an authorised expense claim and if appropriate with a receipt signed by another member of staff confirming goods have been received into school.
 - Where payment is being made to the holder of the petty cash tin then a member of SLT must sign the payment.
 - In exceptional circumstances make cash available to staff in advance of a receipt being available; however, these are limited to small items under £35.
 - Reconcile petty cash monthly and signed off by the SBM or another member of SLT if the SBM is the holder of the tin.
 - Make the petty cash available for checking at any time.
 - Record all petty cash transactions as soon as possible.

- 8.5. In the interests of security, individual petty cash transactions will be limited to £25. Higher value payments will be made via online banking or cheque. Where payment is being made to an authorised signatory then 2 other signatories must authorise the payment.
- 8.6. Valid receipts for all goods must be submitted and authorised before petty cash is reimbursed.
 - A "missing receipt" form is provided for use in emergencies. This must be authorised by the SBM.
- 8.7. The SBM or Finance Officer will be available each day to reimburse petty cash expenses and the recipient will sign a petty cash form to acknowledge receipt.
- 8.8. Investment will be made in accordance with written procedures approved by ICAT under a separate Investment Policy.
- 8.9. Details of monies held in the safe will reflect balances shown in the cash book.
- 8.10. **It is the responsibility of the SMB to make all staff aware that only debit cards should be used when reclaiming money from school and that supermarket or other store reward points must not be obtained. They should also ensure no personal shopping is on the receipt.**

9. Payroll and staff payments

- 9.1 Payroll forms the largest element of the school budget and it is therefore essential that financial procedures and internal controls in relation to payroll are properly implemented.
- 9.2 All payroll transactions relating to MAT (including academies') staff, permanent or casual, will be processed through the appropriate payroll system. Payments for employment will not be made through any other mechanism.
- 9.3 Each academy within ICAT will act in accordance with the pay policies in force at all times.
- 9.4 The main elements of the payroll system include staff appointments, payroll administration and payments.
- 9.5 Staff absence is dealt with using the separate staff absence procedure and then recorded on the payroll system.
- 9.6 The Principal and SBM are responsible for ensuring that:
 - Payments are made only to bona-fide employees.

- Payments are in accordance with individuals' conditions of employment.
- Deductions, including income tax, national insurance and pensions, are properly administered.
- Payments are made only in respect of services provided to the school.
- Amendments to the payroll are properly processed.
- Salary reports should be signed by the SBM and Principal to confirm they are correct.

9.7 Each SBM is responsible for keeping the staff personnel database up-to-date via the designated recording system. This will include the following information about staff members:

- Salary
- Bank account details
- Taxation status
- Personal details
- Any deductions or allowances payable

9.8 During the spring term each year, the SLT and SBM will review staffing requirements for the following academic year and propose any changes. These proposals will be reviewed and approved by the Finance, HR and Premises Board.

9.9 The Finance, HR and Premises Board are responsible for authorising the following salary changes:

- Pay awards for support staff
- Staffing structure changes
- Performance related pay progression

9.10 The payroll provider will be continuously monitored and reviewed by the Director of Finance

9.11 Payment for staff expenses, including mileage claims, will be made on receipt of an authorised expense claim form having followed the Expenses Policy. Payment will be made by cheque/BACS. Where the payment is due to a signatory holder then 2 other signatories must authorise the payment.

10. Remissions and charging

- 10.1. Each LGB is responsible for creating and maintaining a Charging and Remissions Policy for their school, taking into account statutory requirements and any ICAT-wide guidance or charging policy.
- 10.2. Each individual academy will act in accordance with its Charging and Remissions Policy at all times.
- 10.3. The LGB, in conjunction with the Finance, HR and Premises Board, can choose to remit charges wholly or in part.
- 10.4. Payments for activities will be processed and recorded by the SBM.
- 10.5. The SBM is responsible for ensuring that the correct invoices are sent to parents/carers, and that payment is received.
- 10.6. The Finance, HR and Premises Board will review the Charging and Remissions Policy annually, seeking advice from the finance director where necessary.

11. VAT procedures

- 11.1. ICAT is not registered for VAT but is entitled to reclaim VAT on qualifying purposes through a monthly VAT return (a "VAT 126" return).
- 11.2. VAT can only be reclaimed where a valid VAT invoice is held. Therefore those who enter transactions onto the accounting system must not enter VAT to be reclaimed unless a valid VAT invoice is present.
- 11.3. Under legislation, VAT claims can be made on expenditure which supports ICAT's core business purposes.
- 11.4. A report is run for each of the academies within ICAT by the Director of Finance, in order to provide the data necessary for the completion of the VAT reclaim form.
- 11.5. VAT is reclaimed on a monthly basis.
- 11.6. Only one return for ICAT is required by HMRC; however, ICAT will pass on refunds received to individual academies.
- 11.7. ICAT is eligible to reclaim the majority of VAT it pays on invoices from HMRC.
- 11.8. Any invoices for which VAT cannot be reclaimed, as the purchases were for exempt activities, should be correctly recorded (without entering reclaimable VAT) by the SBM, so that VAT is not wrongly reclaimed.

- 11.9. Where invoices relate partly to VATable activity and partly to exempt activity, only the proportion of the VAT relating to the non-exempt activity will be reclaimed.
- 11.10. On receipt of the reclaimed VAT from HMRC, the Director of Finance will review the remittance, confirm whether this equals the claim made and sign the remittance to confirm this agreement.

12. The audit process

- 12.1. When undergoing an audit, ICAT will provide the appointed auditor(s) with access to all books, records, information, explanations, assets and premises, and copies of any relevant documents may be taken.
- 12.2. In terms of the end of year audit, in accordance with the Companies Act 2006, ICAT will:
- Appoint an auditor to certify whether the accounts present a true view of the trust's financial performance and position.
 - Produce audited accounts.
 - Produce a letter of engagement, purchasing the external auditor's services in writing.
 - Ensure that the letter of engagement ([appendix C](#)) provides for the removal of auditors, before the expiry of the term of office, in exceptional circumstances.
- 12.3. The trust board is responsible for the appointment of external auditors, advised by the Finance, HR and Premises committee and the Director of Finance.
- 12.4. During July or earlier, the appointed auditors will start their preparative work on the annual accounts.
- 12.5. During December or earlier, the appointed auditors will present the Board of Directors with the annual accounts for them to review and approve financial statements.
- 12.6. The auditor's statement on regularity, propriety and compliance will be included in ICAT's annual report. This formal declaration is to ensure that ICAT has fulfilled the following responsibilities:
- Efficient and effective use of resources in ICAT's charge
 - Public money is spent only for the purposes intended by Parliament

- Maintained appropriate standards of conduct, behaviour and corporate governance when applying the funds under their control
- 12.7. ICAT will submit the audited accounts and auditor's regularity assurance report to the EFA by 31 December each year.
- 12.8. The audited accounts will be published on ICAT's website by 31 January the following year.
- 12.9. ICAT is required to submit financial returns to the EFA annually, as well as the audited financial statements.
- 12.10. The National Audit Office (NAO) holds the right to access the book of accounts and all relevant records, files and reports of an MAT for inspection, or for the carrying out of value for money studies.
- 12.11. The financial accounts of each academy will be consolidated into those of the EFA and DfE.
- 12.12. The EFA will use a combination of audited accounts, accounts returns and other information to generate the consolidated accounts. These accounts will be audited by NAO.
- 12.13. Each academy is a component of the consolidation and, therefore, ICAT's management will prepare the financial information requested by the EFA for this purpose.
- 12.14. The auditor(s) involved has a responsibility to advise the board of directors and EFA of any instances of irregularity or impropriety, as well as any non-compliance with the terms of ICAT's funding agreement.
- 12.15. The Finance, HR and Premises Board, taking advice from trust finance staff and external auditors, will create and keep under review appropriate arrangements for internal audit and assurance, and will advise the Trust Board accordingly. All decisions about internal audit arrangements and matters arising from internal audit will be decided by the trust board, taking account of the advice given.

13. Record keeping

- 13.1. All financial transactions of the academy trust are recorded including, but not limited to, the following:
- Purchases and tenders
 - Returns
 - Payroll
 - Cash flow

- Income and expenditures
 - VAT returns
- 13.2. The Director of Finance is responsible for keeping up-to-date records of ICAT's financial state.
- 13.3. The SBM for each individual academy is responsible for keeping up-to-date records in relation to the finances of that academy.
- 13.4. Records will include the following information:
- Income and expenditure; identifying which transactions were cheques and which were cash payments
 - The income and expenditure for each activity, with the activity recorded as a budget heading
 - A balance sheet which identifies total income, expenditure and the balance for each budget heading
 - The total income and expenditure for the year
 - The balance and carry forward from the previous year
 - Identified profit and loss, any causing concern is investigated
- 13.5. Each academy has its own set of financial records for day-to-day operational purposes and budget management.
- 13.6. A record will be kept of all the monies kept on the premises prior to banking, as well as the amount which is kept as petty cash.
- 13.7. All financial records will be kept on the corporate financial IT system or where they are outside the scope of that system (e.g. tendering records), securely in each individual academy's admin office.
- 13.8. Financial records must be retained for at least 6 years (Charities Act 2011 s136(3))

14. Monitoring and review

- 14.1. This policy will be reviewed on an annual basis, or when new legislation/guidance regarding the subject is published, by the Finance, HR and Premises Board.
- 14.2. The Director of Finance will review and monitor all financial records continuously throughout the year.
- 14.3. The SBM will review and monitor each individual academy's financial records, raising any concerns with the finance director.

Appendix A – Detailed tendering procedures

This appendix lays out the detailed procedures for use when formal tenders are required.

Forms of Tenders

There are three forms of tender procedure: open, restricted and negotiated and the circumstances in which each procedure should be used are described below.

- **Open Tender:** This is where all potential suppliers are invited to tender. The budget holder must discuss and agree with [insert job title] how best to advertise for suppliers e.g. general press, trade journals or to identify all potential suppliers and contact directly if practical. This is the preferred method of tendering, as it is most conducive to competition and the propriety of public funds.
- **Restricted Tender:** This is where suppliers are specifically invited to tender. Restricted tenders are appropriate where:
 - there is a need to maintain a balance between the contract value and administrative costs,
 - a large number of suppliers would come forward or
 - because the nature of the goods are such that only specific suppliers can be expected to supply the academy's requirements
 - the costs of publicity and advertising are likely to outweigh the potential benefits of open tendering.
- **Negotiated Tender:** The terms of the contract may be negotiated with one or more chosen suppliers. This is appropriate in specific circumstances:
 - the above methods have resulted in either no or unacceptable tenders,
 - only one or very few suppliers are available,
 - extreme urgency exists
 - additional deliveries (or service provision) by the existing supplier are justified.

Preparation for Tender

Full consideration should be given to:

- objective of project
- overall requirements
- technical skills required
- after sales service requirements
- form of contract.

It may be useful after all requirements have been established to rank requirements (e.g. mandatory, desirable and additional) and award marks to suppliers on fulfilment of these requirements to help reach an overall decision.

A tender brief must always be prepared and is reviewed by the School Business manager (for an individual academy) or the Director of finance (for the Trust)

Invitation to Tender

If a restricted tender is to be used then an invitation to tender must be issued. If an open tender is used an invitation to tender may be issued in response to an initial enquiry.

An invitation to tender should include the following:

- introduction/background to the project
- scope and objectives of the project
- technical requirements
- implementation of the project
- terms and conditions of tender
- form of response
- dates for decision and work to be delivered

Tender Acceptance Procedures

The invitation to tender should state the date and time by which the completed tender document is received by the academy trust. Tenders are submitted in plain envelopes clearly marked to indicate they contain tender documents. The envelopes should be time and date stamped on receipt and stored in a secure place prior to tender opening. Tenders received after the submission deadline are not accepted.

Tender Opening Procedures

All tenders submitted should be opened at the same time and the tender details should be recorded. Two persons should be present for the opening of tenders.

A separate record details the names of the firms submitting tenders and the amount tendered. The record is signed by both people present at the tender opening.

Tendering Procedures

The evaluation process should involve at least two people who may be school business managers, SLT members, local governors, or members of the ICAT central finance and administrative staff. Those involved should disclose all interests, business and otherwise, that might impact upon their objectivity. If there is a potential conflict of interest then that person must withdraw from the tendering process.

Those involved in making a decision must take care not to accept gifts or hospitality from potential suppliers that could compromise or be seen to compromise their independence.

Full records should be kept of all criteria used for evaluation and for contracts over £25,000 a report should be prepared for the Finance, Human resources and Premises Committee highlighting the relevant issues and recommending a decision. For contracts under £25,000 the decision and criteria should be reported to the Finance, Human resources and Premises Committee. The accepted tender should be the one that is economically most advantageous to the Trust.

All parties are then informed of the decision.