



Washwood Heath
Multi Academy Trust

Financial Regulations Manual

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Applies to:	All staff in WHMAT
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1.0 Introduction

- 1.1 Washwood Heath Multi Academy Trust (WHMAT) is a company limited by guarantee with a board of trustees. WHMAT has exempt charity status, is regulated by the DfE and as such all of the funding it receives is public funding, regardless of the source. The board of trustees oversees WHMAT's management and use of public funds and the trust must be able to demonstrate:
 - regularity (all expenditure should be compliant with the relevant legislation);
 - propriety (expenditure should be for educational purposes and spending decisions transparent);
 - Value for Money (VFM) in its financial decisions and
 - compliance with the ESFA's Academies Financial Handbook and WHMAT's funding agreements with the Department for Education (DfE)
- 1.2 It is important for staff and trustees of WHMAT to demonstrate that they do not benefit personally from decisions they make with regards to the spending of public money. To ensure that the financial standing of WHMAT cannot be brought into disrepute, this policy will be implemented by all academies within WHMAT, guaranteeing consistency in financial procedures across the academies. For further information please refer to WHMAT's [Staff Code of Conduct](#)
- 1.3 WHMAT takes its responsibility for handling public funds with the utmost importance as it strives to continuously provide a high-quality education in a safe learning environment, whilst maintaining a strong financial standing.
- 1.4 This policy applies to all employees in WHMAT, as well as members, trustees and governors.

2.0 Essential information for all WHMAT staff, trustees and governors

- 2.1 Compliance with the financial regulations is compulsory for all staff employed by WHMAT and any member of staff who fails to do so may be subject to disciplinary action.
- 2.2 The careful use of WHMAT's financial resources and ensuring value for money is the responsibility of all staff employed directly or indirectly by WHMAT.
- 2.3 All staff have responsibility for the security of WHMAT property and for avoiding loss or damage to this property. Inventory records should be maintained in the case of significant assets (e.g. vehicles, IT equipment etc.).
- 2.4 Budget holder approval should be obtained in advance of placing any orders and evidenced by raising a requisition and purchase order on WHMAT's finance system.
- 2.5 Additional approval from the Education and Skills Funding Agency (ESFA) is required for payments that are novel or contentious, ex gratia or involve a related party. All such transactions should be immediately referred to the Core Finance Team.
- 2.6 The purchasing of goods or services on behalf of WHMAT must be performed in accordance with WHMAT's procurement policy and completed via one of WHMAT's official payment processes namely:
 - A purchase order and preferred supplier on WHMAT's finance system or
 - In the case of low value items, via a WHMAT charge card.
- 2.7 Staff who have been issued with a WHMAT charge card must follow WHMAT's charge card policy in both the use and storage of their charge card.
- 2.8 WHMAT staff should exclude themselves from any financial decision involving a related party (such as a close friend, family member or business interest). Staff, governors and trustees must also complete an annual declaration of interests' form and provide details of any close friendship, family member or business interest with potential links to WHMAT.
- 2.9 The purchasing of alcohol using WHMAT funds is expressly forbidden.
- 2.10 WHMAT is a cashless organisation and all transactions for income or expenditure should be performed using a cashless system (e.g. Parent Pay, BACS transfer/payment etc.).
- 2.11 Staff applying for external grant funding should obtain approval from WHMAT's Finance Director prior to submitting any grant application.
- 2.12 WHMAT is a VAT registered organisation and therefore all relevant expenditure should be supported with a VAT receipt or invoice.
- 2.13 WHMAT has a zero tolerance approach to fraud and all staff should remain vigilant to the risk of fraud and report any concerns to the Chief Executive Officer or Finance Director (see appendix 1).
- 2.14 Academy staff who are offered gifts, hospitality, awards, prizes or other benefits which might (or may be seen to) compromise their judgement or integrity should:
 - Consider whether it is appropriate to accept them and politely decline them if it is not; and
 - If the offer is accepted, staff must inform their Head of Academy and the Core Procurement Team (see appendix 2). Gifts of a nominal value (below £20) need not be reported.
- 2.15 All WHMAT staff are required to protect the standing of the Trust by following WHMAT's [Staff Code of Conduct](#)

3.0 Responsibilities' of Budget Holders

- 3.1 Budget holders will be made aware of the budget available to them at the beginning of the financial/academic year. It is the responsibility of all budget holders to plan how they propose to deploy their budget throughout the academic year with a view to achieving the best outcomes for pupils, whilst remaining within the budget made available to them.
- 3.2 Budget holders should order any goods and services required via WHMAT's core procurement team, using a preferred supplier, wherever possible.
- 3.3 When approving expenditure budget holders should endeavour to secure Value For Money (VFM) by ensuring their purchases are:
 - **Effective** – Budget holders must establish the required outcome of a purchase, in order to identify the most appropriate goods or services to be obtained.
 - **Economic** – Budget holders must secure the appropriate quality of goods or services whilst minimising the cost to WHMAT.
 - **Efficient** – Budget holders must consider the efficiency of their purchases and ensure efficient use is made of other WHMAT resources such as staff time.
- 3.4 It is WHMAT's policy to pay suppliers 30 days in arrears following the receipt of any goods or service. Budget holders should not agree to an earlier payment date. WHMAT's Finance Director (FD) or Head of Trust Finance (HTF) may agree to vary these payment terms in specific circumstances (e.g. a small supplier with a tight cash flow). All supplier invoices will be paid by the Core Finance Team and should be emailed to payments@whmat.academy.
- 3.5 Budget holders will be granted access to and be trained in the use of, WHMAT's finance system in order to perform the following budget holder responsibilities:
 - The regular review of the financial position of their budget and
 - To raise and approve requisitions and purchase orders on the finance system.
- 3.6 WHMAT uses a combination of cost centres and ledger codes to identify which department has incurred an expense and what that expense relates to. Budget holders must ensure they use the appropriate cost centre and ledger code combination on requisitions and purchase orders.
- 3.7 Budget holders with the responsibility for arranging educational visits must accurately estimate the overall cost of an educational visit and set a pupil contribution rate which ensures the majority of the visit's costs are met from those contributions.
- 3.8 Budget holders with responsibility for managing staff budgets must:
 - Obtain approval from the Core Finance team (CFT) and the Core People Team prior to embarking on any staff recruitment exercise.
 - Review payroll monitoring reports provided to them, to help ensure the accuracy of salary payments made to staff.
- 3.9 It is the responsibility of all budget holders to remain within their budgets and to highlight as early as possible any external factors which may prevent them from doing so.
- 3.10 Budget holders who do not believe they will require their full budget allocation are strongly encouraged to inform the Core Finance Team and their Head of Academy, as early as possible. This will not result in a reduced budget in future years but will enable the more effective distribution of financial resources in the current financial year.

4.0 WHMAT Scheme of Financial Delegation (Authority Limits and Thresholds)

The following approval limits must be adhered to when raising orders and entering into contracts on behalf of WHMAT:

Purchase Order (PO) Approval

Budget Holder	Up to £5,000
Strategic Director	Up to £10,000
Head of Trust Finance	Up to £25,000
Finance Director	£25,000 +

Ordering Procedures

WHMAT approved preferred supplier	Under £5,000
At least two quotes from preferred suppliers	£5,000 to £10,000
At least 3 written quotes	£10,000 to £40,000
Tendering procedure	£40,000 +

Contract Limits

Board of Trustees	£100,000 +
Finance Committee*	Up to £100,000
Chief Executive Officer (CEO)	Up to £40,000
Deputy Chief Executive Officer (DCEO)	Up to £25,000
Finance Director	Up to £25,000
Strategic Director	Up to £10,000
Head of Academy / Head of School	Up to £10,000

Budget Virement Limits

Board of Trustees	£100,000 +
Finance Committee	Up to £100,000
Chief Executive Officer (CEO)	Up to £50,000
Deputy Chief Executive Officer (DCEO)	Up to £25,000
Finance Director	Up to £25,000
Strategic Directors	Up to £10,000
Head of Academy / Head of School	Up to £10,000

Write offs / Disposals

Head of Academy / Head of School	Up to £500
Strategic Directors	Up to £500
Finance Director / Head of Trust Finance	Up to £1,000
Chief Executive Officer (CEO)	£1,000 +

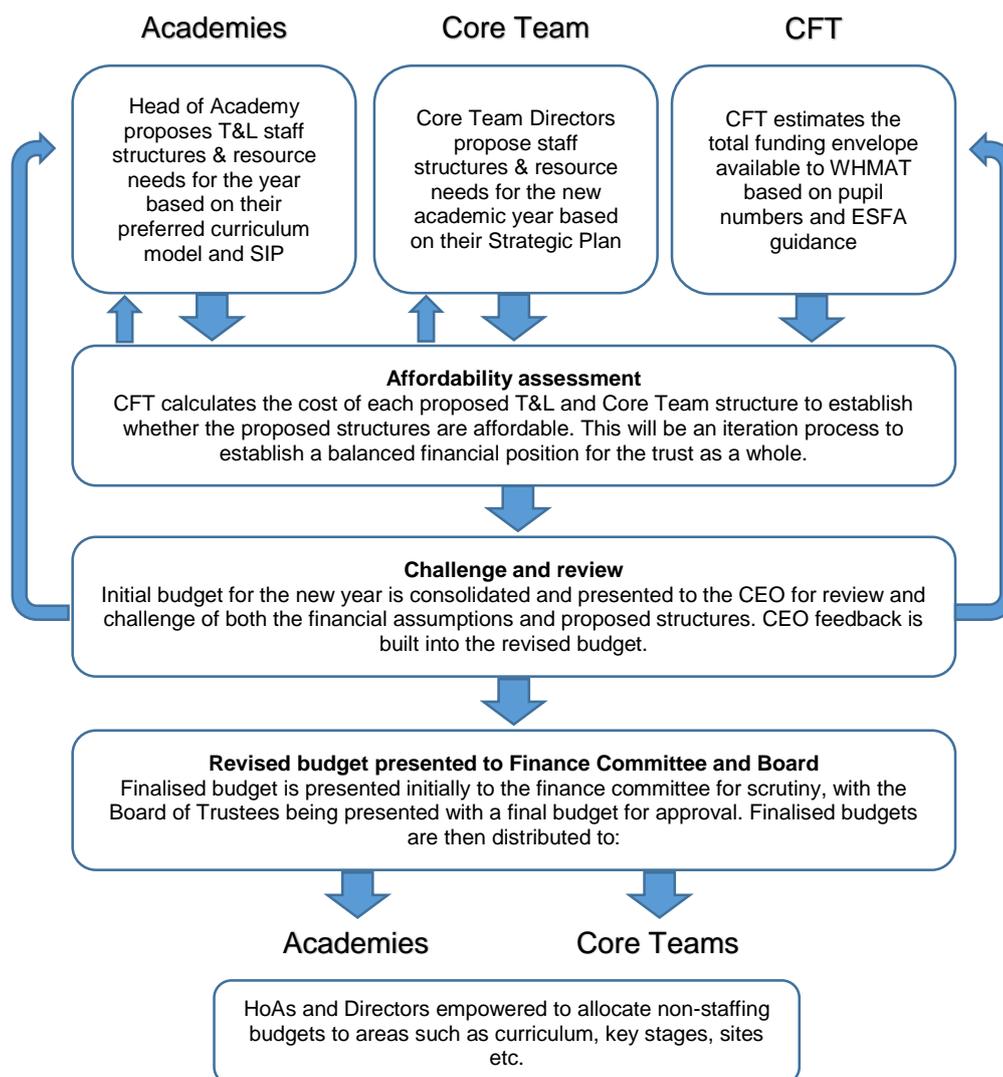
Safe Insurance Limit

£5,000 (Cash & Cheque)

*In exceptional circumstances the chair of the board may exercise the same financial authority as the Finance Committee, via a chair's action.

5.0 Financial planning and the preparation of annual budgets

- 5.1 WHMAT employs a pooled budget approach, whereupon the academy level funding allocations received from the ESFA are pooled together for the benefit of all children within the trust. The CFT lead on the annual pooled budget process and this approach enables WHMAT to ensure the distribution of funding throughout the trust, targets its financial resources to the greatest areas of need. The CFT works with each Head of Academy (HoA) to set academy level Teaching and Learning (T&L) budgets and with Core Team Directors to set budgets for the core teams. The key stages of the annual budget setting process are:



- 5.2 The ESFA requires all academy trusts to set a balanced budget to ensure their ongoing financial sustainability. To that end the affordability assessment stage will include a comprehensive comparison of estimated income and expenditure, in order to identify any potential surplus or shortfall in funding. If a shortfall is identified, opportunities to increase income should be explored, as well as efficiency savings being sought. It may be necessary to defer projects until more funding is available. If a potential surplus is identified, this may be held back as a contingency or alternatively allocated to areas of need.
- 5.3 Should any Head of Academy / Head of School feel that their academy has been unfairly treated in the preparation of the final budget they may appeal to the trust.
- 5.4 The annual budget setting process commences in April with initial structures being returned to CFT in May. CEO challenge and board approval are scheduled for June to July and finalised

budgets are shared with HoAs and Directors in August, ready for the new academic year. Precise dates will be finalised each year by the CFT.

- 5.5 The CFT will also prepare a 3-year budget forecast for the trust, based on the finalised budgets for the year. The 3-year plan will be submitted to the ESFA by 30 July.
- 5.6 All budget holders will be granted access to the trust's finance system and will be required to monitor their budgets on a regular basis.
- 5.7 Academy Heads, Core Team Directors and the Board of Trustees will be provided with access to monthly management reports, showing the variance between their budgeted and actual expenditure for the period. Budget holders will be required to provide a full explanation for any significant variances and take remedial action to mitigate the effect of any overspend on the financial viability of the trust.

6.0 Responsibilities' of the Core Finance Team (CFT)

- 6.1 The CFT consists of two distinct sub teams, the procurement team and the payments and processing team. The team as a whole is responsible for accurately maintaining WHMAT's financial records and ensuring they provide a true and fair view of the trust's financial position. All the financial transactions of the Trust must be recorded on the trust's accounting system, using the correct cost centre and ledger code combination.
- 6.2 The CFT oversee and maintain the trust's finance system including:
 - Establishing and maintaining the chart of accounts to ensure it provides accurate reporting information for budget holders, the trust's senior leadership and external stakeholders including the ESFA.
 - Administering the trust's finance system, including the addition and training of new users, granting new users access to the system and the provision of training and guidance notes in the use of the trust's finance system.
- 6.3 The CFT is also responsible for:
 - The timely and consistent closure of the month and year end accounts in line with the published timetable.
 - Supporting staff throughout the trust in the preparation of financial reports, including budget holder reports and expenditure reports on specific grants such as pupil premium.
 - Ensuring sensitive financial information such as bank details and payroll records are stored in a safe and secure manner and password protected wherever possible.
 - The review and consistent application of the financial regulations throughout WHMAT.

Procurement Team

- 6.4 The principal responsibilities of the Procurement Team are as follows:
 - To oversee and co-ordinate procurement practise across WHMAT
 - To source appropriate contractors and suppliers for WHMAT
 - To conduct IR35 checks where appropriate
 - To lead on all procurement exercises
 - To provide support and training to staff with procurement responsibilities
 - To maintain a list of contracts on behalf WHMAT
 - To maintain WHMAT's preferred supplier list
- 6.5 The preferred supplier list will be reviewed on an annual basis by the procurement team, to ensure preferred suppliers remain competitive. Suppliers not previously used by WHMAT will be the subject of further checks to verify their legal status, ownership and solvency position.

- 6.6 The identification of additional income opportunities, such as letting income and applications for alternative grant funding (other than ESFA income) are also the responsibility of the procurement team.
- 6.7 The Procurement Team are also responsible for promoting and ensuring adherence to WHMAT's [Procurement Policy](#).

Payments and Processing Team

- 6.8 The timely processing and payment of approved supplier invoices is the responsibility of the payments and processing team (PPT). The PPT will endeavour to pay all supplier invoices within the WHMAT's standard terms of 30 days, provided:
- the goods or services ordered have been received to the standard required and
 - the invoice has been approved by the appropriate budget holder.
- 6.9 As a minimum PPT will prepare and process fortnightly payment runs for all supplier invoices that are due for payment. The following payment run tasks must be undertaken by a different member of the PPT / CFT:
- Preparation of the payment run
 - The checking of the payment run
 - The first approval of the payment run on the bank's software
 - The second approval of the payment run on the bank's software
- 6.10 Following the completion of a payment run, remittances advices will be sent to all relevant suppliers by the PPT.
- 6.11 The management of creditors (suppliers owed money by WHMAT) is the responsibility of the PPT. Creditor balances will be reviewed on a monthly basis, as part of the month end timetable and balances over 60 days will be investigated.
- 6.12 PPT is responsible for the collation, review and input onto the finance system of the monthly charge card expenditure logs, prepared by charge card holders throughout the trust.
- 6.13 Where WHMAT provides a service to another organisation, sales invoices will be raised by the PPT on receipt of a complete Sales Invoice Request Form (SIRF) Appendix 3. Regular sales invoicing arrangements, such as monthly recharges for seconded staff will require the completion of a SIRF for the first invoice, but subsequent sales invoices will not require a SIRF. Sales invoices must not be raised between academies within the trust or the core team.
- 6.14 The management of debtors (customers owing money to WHMAT) is the responsibility of the PPT. Debtor balances will be reviewed on a monthly basis, as part of the month end timetable. Balances over 30 days will be investigated and reminder statements emailed to customers. Further action will be taken where balances have been overdue for 90 days or more.
- 6.15 Grant income received by WHMAT from the ESFA, Local Authorities and other government departments or agencies, will be recorded on the finance system by the PPT. Academy heads and budget holders should inform CFT when they are expecting to receive grant income or donations and forward any remittances they receive to finance@whmat.academy.
- 6.16 Income from parents, students and staff for school meals, education visits, uniforms etc should be paid to WHMAT via parent pay. Where students and parents do not have access to the internet they should be issued with a Pay Point letter by the relevant academy and advised to use that facility. Parent pay records should be maintained by academies. Income received into the bank via parent pay will be reconciled by the PPT to the academy records and recorded on the finance system by PPT.

- 6.17 Any cash or cheques received by the CFT must be banked in their entirety in the appropriate bank account, preferably via the trusts cash collection service. Prior to banking all cash and cheques must be kept in the Finance Office safe. The PPT are responsible for entering journals on the finance system to recognised any income or refunds received in this manner.
- 6.18 The PPT will work with staff from academies and other core teams to verify the accuracy of direct debit payments made to suppliers. PPT will record direct debit payments on the finance system all invoices paid by direct debit should be sent to payments@whmat.academy.
- 6.19 Monthly payroll reports received from WHMAT's payroll provider will be processed by the PPT and payroll monitoring reports made available to check the accuracy of payroll payments made by WHMAT. The details of any new staff appearing on WHMAT's payroll will be verified with the Core HR team. PPT will also prepare and post the relevant payroll journal onto the finance system. At least two members of the PPT / CFT should be involved in the preparation, scrutiny and posting of the monthly payroll journal. Relevant evidence should be attached to the transaction on the finance system.
- 6.20 The PPT will prepare and submit WHMAT's monthly VAT return, in line with the month end timetable and HMRC's VAT return deadlines. At least two members of the PPT / CFT should be involved in the preparation, scrutiny and submission of the monthly VAT return.
- 6.21 Any journal entries on the finance system must be documented on an appropriate journal form and reviewed by another member of the CFT, prior to being input to the finance system. Relevant calculations / supporting evidence should be retained, preferably as an attachment to the transaction on the finance system.
- 6.22 The PPT is responsible for ensuring WHMAT's bank statement is reconciled to the finance system's cashbook on a fortnightly basis (as a minimum) and that all reconciling or balancing amounts are cleared. The completed bank reconciliation and supporting bank statement should be passed to the Head of Trust Finance (HTF) for his/her review and saved electronically. Any unusual or long outstanding reconciling items must be brought to the attention of the HTF at the time of review.
- 6.23 The PPT is responsible for monitoring activity on the trust's principal bank account and preparing monthly cash flow forecasts to ensure that the Trust has sufficient funds available. The Finance Director (FD) or the HTF are responsible for reviewing the cash flow forecasts on a regular basis. If significant balances can be foreseen, steps should be taken to safely invest the extra funds. If a shortfall is forecast consideration should be given to as to whether it will be possible to re-profile creditor payments to cover the forecast cash shortfall or if it will be necessary to release funds from investments.
- 6.24 Working in co-operation with the HTF and WHMAT's banking partnership manager, the PPT are also responsible for the administration of the bank account and ensuring that:
- Sufficient vetted staff have access to the trust's banking software
 - Sufficient vetted staff are in place to approve payments runs on the trust's banking software
 - And that the trust's bank mandates and banking software are kept up to date and staff removed where they either change roles within WHMAT or leave the employment of WHMAT.

7.0 Organisational Responsibilities

The Board of Trustees

7.1 The board of trustees has overall responsibility for the scrutiny of WHMAT's financial administration and their principal responsibilities are prescribed in WHMAT's funding agreements with the Secretary of State for Education. These responsibilities include:

- Ensuring the grants from the DfE are used only for the purposes that Parliament intended
- Ensuring that funds from sponsors are received according to the Trust Funding Agreement, and are used only for the purposes intended
- Approval of the annual budget
- Appointment of the Accounting Officer i.e. the Chief Executive Officer
- Appointment of the Chief Finance Officer i.e. the Finance Director
- Appointment of the External Auditors
- Ensuring that WHMAT demonstrates Value for Money in the use of public funds
- Authorising the award of contracts over £100,000

WHMAT's financial administration is scrutinized by two committees, the Finance Committee and the Audit & Risk Committee.

7.2 The responsibilities of the finance committee include:

- The scrutiny of the annual budget and its presentation to the board for approval
- The regular monitoring of actual expenditure and income against budget
- Ensuring that WHMAT demonstrates Value for Money in the use of public funds
- Authorising the award of contracts up to £100,000

7.3 The responsibilities of the Audit and Risk Committee include:

- The appointment of the Internal Auditors
- Ensuring the annual accounts are produced in accordance with the requirements of the Companies Act 2006 and the ESFA guidance issued to academies
- Reviewing the reports on the effectiveness of the financial procedures and controls
- Recommend to the board the appointment of the External Auditors
- Scrutinising the trust's risk management procedure.

Chief Executive Officer (CEO)

7.4 The Chief Executive Officer has overall executive responsibility for WHMAT's activities including financial activities. The CEO fulfils the role of Accounting Officer as laid down in the ESFA Academies Financial Handbook. Much of the financial responsibility has been delegated to the Finance Director (FD) but the CEO still retains responsibility for:

- Approving new staff appointments within the core team
- Authorised signature for WHMAT's central bank account
- Ensuring that WHMAT demonstrates Regularity, Propriety and Value for Money in the use of public funds
- Authorising contracts up to £40,000

Deputy Chief Executive Officer (DCEO)

7.5 The Deputy Chief Executive Officer is responsible for deputising for the CEO in their absence and may also authorise contracts up to £25,000.

Finance Director (FD)

7.6 The Finance Director (FD) works in close collaboration with the CEO through whom he or she is responsible to the trustees. The FD fulfils the role of Chief Finance Officer as laid down in the ESFA Academies Financial Handbook. The main financial responsibilities of the FD are:

- The development and implementation of WHMAT's financial strategy in co-operation with the CEO and board of trustees
- Coordinating the annual budget process and submitting returns to the ESFA

- Coordinating the annual closedown of accounts, preparation of the annual report and accounts and submitting returns to the ESFA and Companies House
- Making arrangements for the internal and external audit to WHMAT
- Tax planning and returns to HMRC for VAT and Corporation Tax
- Assisting the CEO in ensuring that WHMAT demonstrates Regularity, Propriety and Value for Money in the use of public funds
- Authorising contracts up to £25,000

Head of Academy/ Head of School

- 7.7 The Head of Academy / Head of School works in close collaboration with the CEO through whom he or she is responsible to the trustees. The HoA/HoS is responsible for the day to day running of their academy. This includes curriculum and school improvement planning as well as managing staff performance and pupil progress and attainment. With support from the core finance team the main financial responsibilities of the HoA/HoS are:
- Developing the academy's annual teaching and learning budget
 - Monitoring and managing the annual teaching and learning budget
 - Recommending new staff appointments within the authorised establishment
 - Ensuring that their Academy demonstrates Value for Money in the use of public funds
 - Authorising contracts for their academy up to £10,000

Internal and External Auditors

- 7.8 Internal Auditors are appointed by the audit committee to provide the trustees with an independent oversight of WHMAT's governance and internal controls. The main duties of the Internal Auditor are to provide the Trustees with independent assurance that:
- The financial responsibilities of the Board of Trustees are being properly discharged.
 - Resources are being managed in an efficient, economical and effective manner
 - Robust internal controls are in place and are being adhered to and
 - Effective risk management is in place.
- 7.9 External Auditors are appointed by the Board of Trustees and their main duties of the are to:
- To undertake an independent Statutory Audit of the Trust's annual accounts. Those statutory accounts must comply with Companies Act 2006, the Charities Act 2011 and the EFA's Academy Accounts Direction (issued annually).
 - To undertake a separate Regularity Audit in order to confirm that the public funds received by the Trust have been applied for the purposes intended by Parliament.

Register of Interests

- 7.10 It is important for anyone involved in spending public money to demonstrate that they do not benefit personally from the decisions they make. To avoid any misunderstanding that might arise all WHMAT Trustees and staff are required to declare any financial interests they have in companies or individuals from whom WHMAT may purchase goods or services. The register is open to public inspection.
- 7.11 The register should include all business interests such as directorships, share holdings or other appointments of influence within a business or organisation which may have dealings with WHMAT. The disclosures should also include business interests of relatives such as a parent or spouse or business partner.
- 7.12 The existence of a register of business interests does not, of course, detract from the duties of Trustees and staff to declare interests whenever they are relevant to matters being discussed by the Board of Trustees or a committee. Where an interest has been declared, Trustees and staff should not attend that part of any committee or other meeting or partake in any decision relating to that interest.

Management of Assets

WHMAT will undertake the following steps to record and safeguard its assets:

- 7.13 Stores and equipment must be secured by means of physical and other security devices. Only authorised staff may access the stores.
- 7.14 Academies should maintain their own asset records for high value portal items such as IT equipment. All items should be visibly marked as WHMAT's property and there should be a regular (at least annual) count by someone other than the person maintaining the register.
- 7.15 All items capitalised (in line with WHMAT's [Fixed Assets policy](#)) must be entered on WHMAT fixed asset register, which is maintained by the CFT. The fixed asset register should be updated at least annually, reconciled to the fixed asset value on the balance sheet and include the following information:
 - Asset description
 - Date of acquisition
 - Location
 - Initial cost of asset
 - Expected useful economic life
 - Depreciation schedule
 - Current book value
- 7.16 Trust may dispose of any fixed assets, other than land, buildings and heritage assets, without the approval of the ESFA. However, trusts must ensure that any disposal maintains the principles of regularity, propriety and Value for Money. This may involve public sale where the assets have a residual value.
- 7.17 Items which are to be disposed of by sale or destruction must be authorized for disposal by the CEO and reported to the Finance Committee and where significant, should be sold following competitive tender.
- 7.18 Disposal of equipment to staff is not encouraged, as it may be more difficult to evidence that the trust obtained Value for Money in any sale or scrapping of equipment.
- 7.19 The Trust is expected to re-invest the proceeds from all asset sales for which capital grant was paid in other Trust assets. If the sale proceeds are not re invested, then the Trust must repay to the DfE a proportion of the sale proceeds.
- 7.20 All disposals of land, buildings and heritage assets must be agreed in advance with the Secretary of State via the ESFA.

Appendix 1 – WHMAT Anti-Fraud Statement

WHMAT is committed to preventing fraud and corruption from occurring and to developing an anti-fraud culture. To achieve this WHMAT will:

- ensure all staff are alert to the risk of and know what to do should they suspect fraud is occurring;
- develop and maintain effective controls to prevent fraud;
- ensure that if fraud occurs a vigorous and prompt investigation takes place;
- take appropriate disciplinary and legal action in all cases, where justified; and
- record and report all discovered cases of fraud.

Definition of Fraud

Fraud may be defined as the use of deception with the intention of obtaining an advantage, avoiding an obligation or causing loss to another party. The following are all examples of fraud:

- theft, the misappropriation or misuse of assets for personal benefit;
- bribery and corruption;
- false accounting and/or making fraudulent statements with a view to personal gain or gain for another: for example falsely claiming overtime, travel and subsistence, sick leave or special leave (with or without pay);
- externally perpetrated fraud against an organisation.

The Impact of Fraud

All WHMAT staff should understand the risk of fraud faced by the organisation and that fraud is an extremely serious criminal offence, that diverts resources away from the WHMAT's primary objective, of providing a high standard of education to pupils. Individuals found to be committing fraud will face serious repercussions including disciplinary action, dismissal and even criminal prosecution.

Warning Signs

Concerns which should be reported include, but are not limited to, staff, trustees or suppliers committing or attempting to commit:

- any dishonest or fraudulent act;
- forgery or alteration of documents or accounts;
- misappropriation of funds, supplies or other assets;
- impropriety in the handling or reporting of money or financial transactions;
- profiting from an official position;
- disclosure of official activities or information for advantage;
- accepting or seeking value from third parties by virtue of official position or duties; and
- theft or misuse of property, facilities or services.

External organisations' actions which should be reported include:

- being offered a bribe or inducement by a supplier;
- receiving fraudulent (rather than erroneous) invoices from a supplier;
- reported allegations of corruption or deception by a supplier.

Reporting any concerns

Staff should raise any concerns they have with any member of the Core Finance Team. Any concerns relating to a member of the finance team, should be raised with the Finance Director or the Chief Executive Officer. Staff should also refer to WHMAT's [whistle blowing policy](#).

Appendix 2 – WHMAT Register of gifts and hospitality

WHMAT is required by the ESFA to maintain a register of gifts, hospitality, awards and prizes (hereafter referred to as gifts) accepted by the trust or any its staff or trustees. This is to ensure that gifts do not and are not perceived to, compromise the judgement or integrity of staff.

Staff are encouraged to consider whether it is appropriate to accept a gift and politely decline them if it is not appropriate. If a gift is accepted, staff must inform their Head of Academy and Core Procurement Team.

The following details of the gift should be emailed to procurement@whmat.academy

Recipient	
Nature of Gift/Hospitality	
Donor	
Date	
Estimated Value (£)	
Further relevant information	

For further information on gifts and hospitality please refer to section 13 of WHMAT's [Staff Code of Conduct](#).

Appendix 3

WHMAT Sales Invoice Request Form (SIRF)



Washwood Heath
Multi Academy Trust

Request raised by:

Academy / Team:

Name of organisation to be charged:

Address:

VAT Number (if applicable):

Contact Name (at organisation):

Email Address:

Telephone number:

Total charge:

please enter total charge agreed (do not include VAT)

Reason for raising this invoice (please provide a description of service provided / grant owed, details of any staff involved, hours worked, basis of charge etc):

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Please email your completed form to: finance@whmat.academy

FOR FINANCE USE ONLY

Income Code:

Cost Centre:

VAT Code:

Completed by:

Notes:

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Appendix 4 – Additional information and relevant links

ESFA Academies Financial Handbook	https://www.gov.uk/government/publications/academies-financial-handbook
ESFA Accounts Direction	https://www.gov.uk/guidance/academies-accounts-direction
HM Treasury's Managing public money	https://www.gov.uk/government/publications/managing-public-money
ESFA guidance on reducing fraud	https://www.gov.uk/guidance/academies-guide-to-reducing-any-risk-of-financial-irregularities