

INVICTUS

Education Trust

FINANCIAL MANAGEMENT POLICY AND PROCEDURES

Approved by Board of Trustees
20th September 2023

Document Control and Version Control

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2	Karen Cocker	7/7/2021	Annual Update for 2021/22
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ABBREVIATIONS

DFE	Department for Education
ESFA	Education Skills and Funding Agency
NGA	National Governors Association
AFH	Academy Trust Handbook
MAT	Multi Academy Trust
CEO	Chief Executive Officer
CFO	Chief Finance Officer
DCEO	Deputy Chief Executive Officer
PA	Personal Assistant
GAG	General Annual Grant
ICT	Information Computer Technology
HR	Human Resources
BACS	Bank Automated Clearing System
BFRO	Budget Forecast Revenue Outturn
BFR3Y	3 Year Budget Forecast Return
SORP	Statement of Recommended Practice
CIF	Condition Improvement Fund
HQ	Invictus Head Quarters
SEN	Special Education Needs
NNDR	National Non-Domestic Rates
SCA	Schools Condition Allocation
DFC	Devolved Formula Allocation
PDS	Property Data Survey
AMP	Asset Management Programme
ICFP	Integrated Curriculum and Financial Planning
PSF	PS Financial
DBS	Disclosure and Barring Service
IR35	Inland Revenue 35
AVC	Additional Voluntary Contributions
HMRC	Her Majesty's Revenue and Custom
Efolder	Electronic Folder
PAN	Published Admission Number
VFM	Value for Money
EU	European Union
CDM	Construction Design and Management
VAT	Value Added Tax
RPA	Risk Protection Arrangement
TES	Times Educational Supplement
PIMS	People Information Management System
GRN	Goods Received Note
NtL	Notice to Improve

The detailed Procedures can be found on the Trust's Shared Area.

You will be able to access these if you are an Invictus Education Employee.

The Procedures are regularly updated and there is an Appendix at the last page of the document which outlines the recent changes.

Link below

<T:\Staff Resources\Staff\Policies\POLICIES\01 FINANCE\Financial Management Policy and Procedures\INV financial policy and procedures FINAL 2023.pdf>

If there are any issues with access please email us and we will get back to you.

The Invictus Trust Finance Team financestaff@invictus.education

5 October 2023

Appendix 12

INVICTUS

Education Trust

Brief Details of Amendments	Pages/Chapters Reference	Date of Amendment	Who Made Amendment
Updated Bank Mandate authorisers due to staff leavers (PS/KR/CL etc)	Appendix 12	Feb 2023	KEC
Board meetings must be three times a year and no longer six a requirement.	Section 4	Sept 23	KEC
Change dates to 2023/24	Whole Document	Sept 23	KEC
Remove detail in Chapter 11 re Procurement & Tendering and refer to new separate policy May 2023	Chapter 11	Sept 23	KEC
Change payroll provider references from Dudley MBC to Data Plan Payroll Services Ltd	Chapter 10	Sept 23	KEC
VAT registration April 2023 remove VAT 126 reference	Chapter 14	Sept 23	KEC
Removed Chapter 21 re PROM – not VAT registered then conditions no longer apply	Chapter 21	Sept 23	KEC
Update to May 2023 Scheme of Delegation	Whole Document	Sept 23	KEC
School Governing Boards/Academy Committees	Whole Document	Sept 23	KEC
Bank Mandates updated	Appendix 6	Sept 23	KEC
Credit Cards Updated	Appendix 7	Sept 23	KEC
Cross Reference to Academy Trust Handbook 2023	Whole Document	Sept 23	KEC
Add Register of Business Interests Policy link	Chapter 5	Sept 23	KEC
Removed references to Home to School transport income collection as process changed 23/24	Chapter 12	Sept 23	KEC