

# New Monkland Primary School



## School/Nursery Finance Policy



*Written: June 2026  
Review Date: June 2027*



**New Monkland Primary School**  
**Whole School/Nursery Finance Policy**  
**Updated June 2026**



At New Monkland Primary School, the following policy covers cash handling and financial regulations, set out by the establishment and its management both internal and external.

The following 4 colleagues are the named signatories for the Establishment Fund:

- **Mrs Mary Reid (Headteacher and Budget Holder)**
- **Mrs Nichola Polatajko (Principal Teacher)**
- **Miss Siobhan McCormick (Acting Principal Teacher)**
- **Mr David Robertson (Senior Clerical Assistant)**

As signatories to the Establishment Fund, the above detailed colleagues should make themselves familiar with the following policies that guide the whole school finance policy.

### **Cash Handling (General)**

From August 2026, New Monkland Primary School and Nursery will move to a cashless system, provided by iPayImpact. (This should be in place for August 2026).

On the occasion where cash is provided to the school, the following protocol should be followed:

1. Money should be collected by the class teacher and placed into a zip lock bag.
2. The zip lock bags will be given to the Senior Clerical Assistant and placed into the school safe.
3. When available, 2 members of staff should open the zip lock bags together and count the money.
4. Once completed, the details of this count should be entered onto the **Cash Banking Overview Sheet**.
5. The Cash Banking Overview Sheet should be dual signed by at least 2 of the signatories named above.

### **Ad-Hoc Payments for Goods and Services**

If a payment must be made to a member of staff, or external contractor for goods or services, the following protocol should be followed.

1. An agreement must be made, prior to purchase, between the purchaser and the budget holder.
2. Once purchased, the purchaser should provide a proof of purchase detailing the amount to be repaid.
3. All payments to purchasers must be made by cheque.
4. Cheques for goods/services made out must be dual signed by 2 of the signatories detailed above and, for best practice, should include the budget holder where possible.
5. The purchaser should then sign the evidence of payment when receiving the cheque.

### **Managing Transactions (In – Out)**

Payments in and out of the establishment fund should be recorded as soon as possible and tracked from financial year to financial year (April – March). The responsibility for this currently lies with the Senior Clerical Assistant. The process for managing transactions in and out:


1. The Senior Clerical Assistant will hold a transaction overview sheet digitally.
2. When payments are made, this should be added to the "monies out" column.
3. When payments are made, either via direct deposit or cash uplift, those payments should be recorded on the "monies in" column.
4. Each month, as a new statement is delivered to the establishment, this should be reconciled against the transaction overview sheet
5. This should then be given to the budget holder for review.

### Cash Uplifts


When cash is ready to be uplifted from the establishment, 2 of the above detailed signatories must dual count the deposit to be made. The amount lifted for deposit should then be deducted from the **Cash Banking overview Sheet**.

### Auditing

Each year, the Establishment Fund accounts will be reviewed by an independent auditor. The auditor should then sign the **Independent Reviewers Report** and the evidence kept for our records. All documents required for auditing by NLC will be uploaded onto the HYVE system yearly.

Signed:  Date: 22/6/26  
(Mrs Mary Reid)

Signed:  Date: 22.6.26  
(Mrs Nichola Polatajko)

Signed:  Date: 22.6.26  
(Miss Siobhan McCormick)

Signed:  Date: 22/6/26  
(Mr David Robertson)

