



St. Philomena's Catholic Primary School

Headteacher: Miss V Maher

As Accounting Officer I have responsibility for reviewing the effectiveness of the system of internal control. The review has been informed by:

- The work of the Baxter & Co Chartered Certified Accountants, providing a programme of internal checks periodically through the year covering the key areas of financial management, primary accounting records, asset control and governance arrangements.
- The work undertaken by the external auditor, Azets Audit Services Ltd, to review regularity, propriety and compliance within the academy.
- The work of the Finance Officer, who has responsibility for the development and maintenance of the internal control framework and undertakes a monthly programme of checks on internal processes, control accounts and payroll detail.

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- Comprehensive budgeting and monitoring systems against the approved annual budget and periodic financial reports which are reviewed and agreed by the governors;
- Clearly defined purchasing guidelines;
- Regular review of financial policies and local financial procedures;
- Identification and management of risks;
- Regular review of governors' and key personnel's business interests and monitoring for related party transactions.

Signed:

Date:

7th October 2021