



Gedney Church End and Lutton St Nicholas Federated Primary Schools

Virement Policy

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Introduction

Gedney Church End and Lutton St Nicholas Federated Schools recognise a financial requirement to vire (transfer) budget costs within the budget share from one area to another i.e. between different departmental budget heads.

Procedures

For all virement amounts the Bursar will identify the need to vire budget that is brought to the Head Teacher's attention.

For virements of £2,000 or more, approval of the Finance Committee will be sought, and approval minuted, before the virement is actioned. The Finance Committee will delegate the power to vire amounts of less than £2,000 to the Head Teacher, although all virements will be reported at the next Finance meeting.

The Federation's Finance Team will monitor virements through Agresso.

Virements will be reflected through regular budget monitoring at Finance Committee meetings.

Signed by the Head Teacher:

Ratified by Governors: