Statement of Internal Control (SIC)
Approved annually by order of the Governing Board of Riverside School

1. The governing board is responsible for ensuring that all the school's accounting records are drawn up in accordance with the DfE CFR (Consistent Financial Reporting) guidelines and that the records can disclose - accurately and at any time - the financial position of the school, including an annual income and expenditure statement.

2. The school operates an effective system of internal control to safeguard all the resources delegated, granted or otherwise entrusted to the school and that they are used cost-effectively. This system aims to provide as much assurance as is reasonably possible (not absolute assurance) that assets are safeguarded, transactions are properly authorised and recorded and that material errors or irregularities are either prevented or can be detected promptly. The effectiveness of our systems of internal control is informed by the following:

Fortnightly
(i) Internal Finance Team meetings held (Bursar/Headteacher/others as required).

Monthly
(i) Haringey/Novus formal meet with the Finance Team.
(ii) Budget position sent to Chair (Resources Lead) & Vice-chair of governors
(iii) Salaries, cashflow and VAT returns sent to LA Finance department.

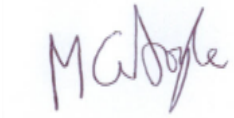
Quarterly
(i) Full audited *Budget Profile* sent to LA – shared responsibility with Haringey/Novus

Termly
(i) GB meetings 1, 3 & 7: table *Budget Reports + Narratives* (for Mtg 7 see Annually (iv) below)

Annually
(i) GB meeting 1: Approve *Financial Roles & Responsibilities/Scheme of Delegation*.
Re-adopt the LA's *Schools Management-Finance Manual*.
(ii) GB meeting 2: Approve *Best Value Statement / Statement of Internal Control / Charging & Remissions Policy*
(ii) GB meeting 4*:* Approve *SFVS (School Financial Standards & Values).*
(iv) GB meeting 7: Approve new 3-year *Budget Profile* (send to LA by 24 May)
(iii) GB meeting 9: Approve *Governor Financial Competencies.*

Biennially
(i) GB Meeting 4: Approve *Business Continuity Plan.*

2/3 yearly
(i) LA directs Full Internal Financial Audit of the school (last Audit September, 2025)



(Signed) Dated (*Board meeting 2*: *13/11/2025)*
Martin Doyle/Headteacher

(Signed) Dated (*Board meeting 2: 13/11/2025)*
Dave Worley/Chair of Governors