



# Scheme of Delegation of Financial Powers Policy

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The Sovereign Trust is a Multi Academy Trust registered in England No. 09666511. Registered Office: Manor Academy Sale, Manor Avenue, Sale M33 5JX



## Document Control

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## Version History

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Version	Date	Amendments	Author	Status
6.0 And 6.1	21/02/2024	BACS limit increased to £300K Faster Payments Authorisation Update Remove reference to EU	Lisa Hughes	To be approved Autumn 2024 – F&R 3/10/2024
5	22/09/2023	Capital Spend limits detailed APPENDIX A	Lisa Hughes	Approved 05/10/2023
4	23/11/2022	Reviewed Updated bank mandate signatories to reflect BO leaving and PE taking up role	Lisa Hughes	F&R approved 08/12/22
3	10/02/2022	Complete review – The School Bus material used.  BACS Payment authorisation levels increased from £200K to £250K. Required as now using one central bank. And Deputy Heads to have increased authorisation limit to £25K for orders/invoices only Faster Payments Included	Lisa Hughes	F&R Recommended Approval 10.2.22 Trustees to minute approval 17.2.22

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## Statement of intent

In accordance with the ESFA's Academy trust handbook (ATH), this document outlines the delegation of financial powers within The Sovereign Trust and those delegated to each individual academy, and the relevant members of staff.

This document has been implemented to ensure the trust's funds are used sensibly and in accordance with statutory guidance, and to clearly outline the responsibilities delegated by the board of trustees.

The academy is committed to providing a high standard of education and care, whilst ensuring that value for money is achieved. The internal control systems outlined in this document will be implemented at all times with the aim of ensuring that the trust acts in an effective and transparent manner.

This Scheme of Delegation of Financial Powers has been reviewed and approved by the board of trustees and will be reviewed and updated on an annual basis.

## Legal framework

This policy has due regard to all relevant legislation and statutory guidance including, but not limited to, the following:

- ESFA Academy trust handbook
- The Companies Act 2006

This policy operates in conjunction with the following school policies:

- Pay Policy
- Gifts and Hospitality Policy
- Competitive Tendering Policy
- Charging & Remission Policy
- Financial Instructions & Procedures Manual
- Anti Fraud Policy
- Reserves & Investment Policy

## Responsibilities of the members

In regards to the trust's accounts, the members are responsible for appointing external auditors, other than where the Companies Act 2006 permits the trustees to appoint.

In accordance with the letter of engagement, the members will vote on any proposals to remove external auditors – reasons for removing an auditor must be provided.

## Responsibilities of the trust board

A written Scheme of Delegation of Financial Powers will be approved by the board of trustees, ensuring that there are adequate operational and monitoring controls in place for all the financial processes within the trust. The Scheme of Delegation will be reviewed annually, and immediately when there has been a change in trust management or organisational structure.

The board is responsible for ensuring that the trust is operating in accordance with the law, its articles of association, its charitable objects, its funding agreement and the ATH.

The proper stewardship of academy funds, including regularity and propriety, as well as ensuring that value for money is achieved in order to maximise outcomes for pupils, is the responsibility of the board.

Annual budgets will be formally approved by the board prior to the start of the new financial year.

Budgetary control reports from the Finance, Risk and Audit Committee will be discussed at least once per term.

All capital plans for the trust, as recommended by the Finance, Risk and Audit Committee, will be received and approved by the board on an annual basis.

A Register of Business and Pecuniary Interests for all board members and staff with financial responsibilities will be kept and maintained by the board.

The board of trustees is responsible for the following:

### External audit

- Appointing an audit and risk committee to advise the board on the adequacy of the trust's internal control framework, including financial and non-financial controls and risk management arrangements, to direct a programme of internal scrutiny and to consider the results and quality of external audit. Our committee is named, The Finance, Risk and Audit Committee.
- Appointing external auditors, where the Companies Act 2006 permits it to do so – see paragraph 2.1 – and notifying the ESFA when an auditor is removed or resigns.
- Receiving the reports from the external auditor.
- Cooperating with risk management auditors and managers and implementing reasonable recommendations where necessary.
- Ensuring there is an appropriate, reasonable and timely response to the auditor's findings.
- Ensuring that the external audit contract is retendered at least every five years and considers the Finance, Risk and Audit Committees, fulfilment of duties outlined in ATH.

### Liaising with the ESFA

- Seeking the ESFA's approval and meeting statutory requirements for any element of staff severance payment or compensation payment which is more than £50,000 above any contractual entitlement.
- Informing the ESFA if it suspects any irregularity affecting resources.
- Obtaining approval from the Secretary of State via the ESFA for the following transactions which are beyond the limits specified in the ATH:
  - \* Additional funding
  - \* Writing off debts and losses
  - \* Entering into guarantees, letters of comfort and indemnities
  - \* Acquiring freeholds
- Cooperating with the ESFA if they require financial information to help inform any audits of the trust they may undertake.
- Seeking approval from the ESFA for any novel, contentious or repercussive investments.
- Seeking approval from the ESFA for ex-gratia transactions.
- Notifying the ESFA if a deficit budget is proposed.
- Complying with any financial notices to improve.

### Approval and authorisations

- Approving whistleblowing procedures and ensuring individuals' right to whistleblow. At least one trustee and one member of staff will be appointed for staff to report concerns to scrutiny, review and oversight.
- Reviewing and approving the budget forecast return outturn before the deadline for submission to the ESFA.

- Reviewing and approving the three-year budget forecast return before the deadline for submission to the ESFA.
- Maintaining complete, accurate and up-to-date records of all financial arrangements.
- Ensuring that all academies within the trust are following the recommended operational and internal controls provided by the board.
- Keeping records pertaining to related party transactions, to highlight that all transactions have been conducted in accordance with the high standards of accountability and transparency.
- Preparing and monitoring financial plans to ensure the trust remains a going concern and ensure consistency and scrutiny in budget management.
- Maintaining and reviewing the trust's and its academies' Asset Register and Risk Register on an annual basis.
- Reviewing financial reports prior to the submission of the audited financial statements to the Secretary of State by 31 December each year.
- Including contingency and business continuity planning as part of risk management procedures.
- Ensuring sound internal control, risk management and assurance processes are in place.
- Ensuring the protocol and requirements for managing related party transactions are followed and applied across the trust.
- Ensuring the general annual grant is pooled and distributed across the trust fairly, and that an appeals mechanism is in place.
- Ensuring adequate insurance cover is obtained in compliance with legal obligations or that the trust is a member of the academies risk protection arrangement.
- Ensuring the governance statement meets the requirements of the ATH.
- Ensuring annual pay awards, including executive leaders' performance management, are reviewed on an annual basis by the committee, and recommendations for approval to the board of trustees are made. The committee will make certain executive leaders will not be involved in setting or reviewing their own remuneration.
- Reviewing and approving all gifts received by executive leaders in line with the trust's Gifts and Hospitality Policy.
- Ensuring an effective Pay Policy is developed and implemented.
- Ensuring the analysis of pay information to identify and explore any gender pay gaps, challenges to achieving pay equality in the trust and any successes.
- Ensuring publication on the trust website information about the gender pay gap within the trust.

### Appointing staff

- Appointing an audit and risk committee, in line with the following requirements:
  - \* The trust has a dedicated committee to undertake audit and risk, which may be combined with another committee
  - \* This committee is currently named the Finance, Risk and Audit Committee and will meet at least three times a year

- \* The Finance, Risk and Audit Committee will direct the trust's programme of internal scrutiny and report to the board of trustees on the quality of the trust's financial controls and risk management procedures
  - \* With a clear terms of reference in place, which outlines the role of the Finance, Risk and Audit Committee, including advising on the adequacy of financial and other controls and risk management arrangements in the trust. The committee must also direct a programme of internal scrutiny and consider the results and quality of any external audit
- Appointing a senior executive leader, who will also be the trust's accounting officer
  - When a senior executive leader (accounting officer) is planning to leave the trust, the board will approach their Regional Schools Commissioner (RSC) in advance to discuss their structure and options, including plans for recruitment.

The board will delegate performance management across the trust to the relevant senior leader or relevant committee via the scheme of delegation.

If an academy is served a Notice to Improve (NtI) by the ESFA, the Chief Finance Officer will publish this to the academy's website within 14 days of the NtI being issued, and it will be kept on site until the ESFA lift the notice.

All executive appointments to the Central Team and all Leadership posts within the Trust will be approved by the board.

The chair of the board of trustees and the accounting officer are responsible for ensuring that their capacity to control and influence does not conflict with the requirements for managing connected party transactions.

The board of trustees will inform the ESFA if it suspects any irregularity regarding the trust funds and instances of fraud or theft exceeding £5,000 in a financial year.

## Delegated Powers

### Accounting officer

The accounting officer also acts as an executive leader, and is therefore responsible for ensuring that these roles do not rotate so that there is no ambiguity about who is accountable for the financial management and integrity of the trust.

The accounting officer is personally responsible to Parliament, the public and to the ESFA for the financial resources under the trust's control. This does not remove the responsibility of the trustees for the proper conduct and financial operation of the trust.

The accounting officer is personally responsible for assuring the board of trustees that the trust is compliant with the ATH and the funding agreement.

The accounting officer is required to advise the board of trustees in writing if, at any time, in his or her opinion, any action or policy under consideration by them is incompatible with the terms of the articles, funding agreement or the ATH.

The accounting officer will advise the board in writing if the board appears to be failing to act where required to do so by the terms and conditions of the ATH or funding agreement.



Where the board of trustees continues to act in ways not in accordance with the specified conditions, the accounting officer will consider the reasons the board gives for its decision. If the accounting officer still considers that the action proposed by the board is in breach of the articles, the funding agreement or the ATH, the accounting officer is responsible for notifying the ESFA's accounting officer immediately and in writing.

Each year, the accounting officer is required to complete and sign a statement on regularity, propriety and compliance, which is submitted to the ESFA along with the audited accounts.

Each year, the accounting officer is required to share the annual 'Dear Accounting Officer' letter from the ESFA with the trust's members, trustees, chief financial officer and other members of the senior leadership team. They must also arrange for it to be discussed by the board of trustees and take action where appropriate to strengthen the trust's financial system and controls.

It is the responsibility of the accounting officer to demonstrate how value for money has been achieved.

### **Finance, risk and audit committee**

The finance, risk and audit committee exercises the powers and duties delegated to the board of trustees in relation to the financial administration of the academy.

The finance, risk and audit committee will meet as regularly as necessary, but at least once a term.

Information regarding the financial performance of the trust will be reviewed by the committee at least three times a year, taking necessary action to ensure ongoing viability.

The committee is responsible for reviewing the academy's financial statements and highlighting any significant issues to the board of trustees, prior to submission to the Secretary of State.

At each meeting of the board of trustees the finance, risk and audit committee will report on decisions taken under their delegated powers.

The finance, risk and audit committee is responsible for reviewing the reports of the Chief Finance Officer regarding the effectiveness of the academy's financial procedures and controls, reporting any findings to the board of trustees.

The annual budget will initially be reviewed by the finance, risk and audit committee prior to the start of the financial year and its acceptance, or otherwise, will be given to the board of trustees.

The committee will report all significant financial matters and any potential overspending to the board of trustees.

The academy's five-year capital plans, for Estates and IT will be reviewed on an annual basis.

The finance, risk and audit committee is responsible for ensuring that appropriate insurance arrangements are in place for the academy.

The purchase of goods and services, in line with the agreed authorisation levels outlined in [Appendix A](#). Those needing authorisation by the finance, risk and audit committee will also be reported to the trust board.

Expenditure on goods and services over £100,000 in value will be reported to the finance, risk and audit committee and the trust board, all expenditures over this must be authorised by the board.

The finance, risk and audit committee will direct the authorisation for goods and services, as necessary, in line with [Appendix A](#).

The audit and risk committee will provide advice to the board regarding the maintenance of a risk register.

### **Chief Executive Officer (CEO) & Directors**

The CEO has the delegated responsibility for the operation of the Trust including the performance of the Trust's academies. The CEO leads the Trust's executive team and is accountable for its performance.

The CEO has the delegated responsibility to maintain the risk register, this is done in collaboration with Central Executive team.

The CEO is responsible for Trust Wide Communication strategies, Website, Determining and Authorising Press Statements along with Trust Wide Safeguarding.

### **Chief Financial Officer (CFO)**

The CFO is the Trust's Finance Director with delegated responsibility as detailed in [Appendix A](#) and the Financial Instructions & Procedures Manual.

The CFO will prepare and present a draft budget and present this to the finance, risk and audit committee for their recommendation of approval by the board of trustees. Three year plans are prepared and updated annually in line with the Trust and Academy Vision and SIP's. These are monitored to ensure on-going financial health.

The CFO monitors the budget plans, providing monthly management accounts which are discussed with the headteachers. Any variances to the budget plans are shared with the finance, risk and audit committee. Any potential overspending or reduced income are highlighted to allow risks to be evaluated.

Management accounts are shared with the chair of trustees on a monthly basis, these are made available online for all other trustees to review, regularly discussed with Headteachers and taken to the Finance, Risk and Audit Committee termly.

The CFO is responsible for

- the management of the academy's financial position at a strategic and operational level within the framework of financial control, as determined by the board of trustees, maintaining effective systems of internal control within the trust along with accurate accounting records.
- ensuring that full, accurate and up-to-date records are maintained in relation to the academy's finances, and that these are available for audit by the external auditor.
- the submission of the Budget Forecast Return (BFR).
- ensuring that all academy bank account spending is in accordance with the specified authorisation levels.
- ensuring that required information and documentation is submitted to the DfE and ESFA in line with the specified deadlines.

The CFO is responsible for a number of policies including this policy and the policies linked to it.

The CFO delegates the responsibility of Premises and IT, 5 year capital plans to those Executive Team members that manage these areas respectively. These plans are provided to the board.

The CFO will ensure the security of the trust's online banking and access to the academy's online banking has the appropriate level of authority with the correct procedures followed.

### **Executive Heads and Headteachers**

Executive Heads and Headteachers at each Academy are responsible for the day to day management of their Academy reporting to the CEO. They report to the Academy Advisory Committee AAC, on matters that have been delegated by the Trust Board and documented in [Appendix A](#). They are responsible for ensuring the AAC is aware of their governance responsibilities as documented in [Appendix B](#).

The day-to-day financial management of the academy and its staff is the responsibility of the headteacher, ensuring that the arrangements for the collection of income, purchasing of goods and services, payments and academy assets are in accordance with statutory regulations.

The Headteacher may delegate financial powers to the Finance Officers employed at their academies to ensure efficient and effective day-to-day management of the academy's finances. Where possible segregation of duties should be applied ensuring there are appropriate division of duties between staff responsible for processing orders, receiving deliveries and processing payments.

The staffing structure at the academy must be authorised by the CEO. Leadership structures are to be aligned with the Trust Wide structure which is approved by the board. Annual pay awards, including those in relation to non-teaching staff, will be reviewed on an annual basis by the headteacher and recommendations for approval to the board of trustees will be made.

Headteachers will notify the CFO of any eventuality that could affect the academy's insurance arrangements, such as Health & Safety incidents and potential claims.

### **Chief HR Officer (CHRO)**

In liaison with the CFO, the CHRO certifies the payment of salaries each month and authorises any necessary overtime. They are responsible for notifying the payroll provider of any matters affecting payments to employees.

The CEO has delegated the responsibility of ensuring Disciplinary, Grievance and associated processes to the CHRO who is to ensure the relevant policies and processes are undertaken, giving guidance and support to the CEO, Heads and the AAC Chairs as appropriate.

All special payments, including staff severance of any value, will be recorded for each year by the CHRO and disclosed in total and individually as part of end of year audit requirements.

The CHRO will ensure ESFA authorisation is received for ALL ex-gratia payments for prior to payment.

Should any individual compensation payments be made where the non-contractual element is over £50,000 the CHRO will ensure ESFA's approval is obtained prior to payment being made.

The CHRO will annually update the Register of Business & Pecuniary Interests information for all Board Members, Trustees & Local Governors including those staff members. They will ensure this is published to the trust's website.

The CHRO will ensure the DfE's 'Get Information About Schools' (GIAS) kept up-to-date and notify the ESFA about any changes relating to governance information.

The CHRO is responsible for a number of policies including:- GDPR Policy & Compliance, Complaints Policy, Pay Policies.

### Finance Manager

The Central Team Finance Manger is responsible for

- ensuring that all income is accurately accounted for and is promptly collected and banked.
- maintaining a record of all contracts entered into by the academy, including details of payments, quotes obtained and invoices received.
- completing an annual audit of the asset register.
- maintaining a Register of Business & Pecuniary Interests for those staff that have a financial responsibility. Ensuring that the information is declared and accurately recorded annually.
- Reconciliation of VAT and Payroll Control Accounts.

### Financial Controller

The Central Financial Controller is responsible for

- Monitoring and auditing the School's financial systems.
- Supporting the Purchase Requisition and Ordering Process

### Estates Manager

The Central Team Estates Manger is responsible for

- Undertake tendering processes
- Accurate recording and reporting of capital projects
- Ensure Leases are approved appropriately and contracts recorded
- Aligning energy needs with the Trusts environmental strategies
- a number of policies including:- Health & Safety along with Trust Wide Lettings & Estates Strategy creating 5 Year Capital Plans.

### Chief Information Officer (CIO)

The CIO is responsible for the planning and costing of further developments/upgrades of the ICT infrastructure Trust Wide. Creating a 5 Year IT Capital Plan that meets the vision of the Trust.

In liaison with the CEO the CIO has the following delegated responsibilities: -

- Ensuring the provision of Trust Wide communication and data storage platforms such as those that support
  - \* Social Media & Websites
  - \* Stakeholder Communication
  - \* Governance
  - \* Management Information Systems
  - \* Learning Platforms

## Other school staff

The Finance Officers are responsible for maintaining an asset register for each of their academies and an annual audit is undertaken by the Finance Manager.

Designated staff members will be delegated financial responsibility in order to support the headteacher with the maintenance of the financial controls and procedures in operation at the academy.

Staff members with financial responsibility are aware of the financial regulations which they must act in accordance with.

The following members of staff are authorised to receive and check goods on behalf of the academy:

- Budget holders
- Administrators nominated by the budget holder and or Headteacher

Appointed budget holders are responsible for checking and certifying termly statements of expenditure against the delegated budget, reporting any potential overspending to the Finance Officers who must report to the CFO.

All staff members with financial accountability are responsible for maintaining accurate and up-to-date records regarding their actions in relation to the academy's finances.

## General financial management

Where the trust's transactions go beyond the specified delegated authority limits, prior approval from the ESFA will be sought, regardless of the source of funds.

The trust will seek the ESFA's prior approval for borrowing from any source where such borrowing is to be repaid from grant monies or secured on assets funded by grant monies.

Before the transaction takes place, the trust will use the ESFA's contact form to request ESFA approval for any transactions beyond the delegation limits.

All trust funds, including those involving credit cards and online banking, will only be used for business expenditure and all balances will be cleared before interest accrues.

All members of the board of trustees who hold delegated powers are responsible for ensuring that:

- There is probity in the use of public funds.
- Spending decisions represent value for money.
- Internal delegation levels are applied within the trust at all times.
- A Competitive Tendering Policy is implemented.
- Regulated procurement thresholds are observed.
- Relevant professional advice is obtained, where appropriate.

The trust will disclose aggregate figures for all transactions of any amount, and separate disclosure for individual transactions above £5,000, in their audited accounts for the transactions outlined in the ATH.

Relevant financial procedures implemented within the trust are outlined in the following Trust Wide policies:

- Pay Policy
- Gifts and Hospitality Policy
- Competitive Tendering Policy
- Charging & Remission Policy
- Financial Instructions & Procedures Manual
- Anti Fraud Policy
- Reserves & Investment Policy

All special payments, including staff severance of any value, will be disclosed in total and individually.

All ex-gratia payments will be referred to the ESFA for prior authorisation.

The academy trust has delegated authority to approve individual compensation payments, provided that any non-contractual element is under £50,000. Where the payment is above this amount, the ESFA's prior approval will be obtained.

All members, trustees, local governors, employees and accounting officers with financial responsibility are required to record the details of any relevant business and pecuniary interests – relevant material interests arising from family relationships must also be detailed. This register will be published on the trust's website: See [Link to Register of Business Document](#) on our website.

All members, trustees, local governors, employees and their relations, and organisations are responsible for ensuring that their connections to the trust are not used for personal financial gain.

Prior approval of the ESFA will be sought for all transactions with connected parties that are perceived as novel, contentious or repercussive.

Prior approval of the ESFA will be sought when writing-off debts and losses (should then be over the delegated limits confirmed in the ATH entering into guarantees, letters of comfort or indemnities).

The trust will always pursue recovery of amounts owed to it, overpayments and payments made in error, irrespective of how they came to be made.

No payments will be made to trustees unless such payments are permitted by the trust's articles of association or by express authority from the Charity Commission and the payments comply with the terms of any agreements entered into with the Secretary of State.

In accordance with the specified authorisation levels in [Appendix A](#), prior approval will be obtained for purchases and payments as necessary, including from external parties such as the ESFA and Charity Commission.

All agreements between the trust and an individual or organisation will be on the basis of an open book agreement, including a requirement for the supplier to demonstrate, if requested, that their charges do not exceed the cost of supply.

All agreements between the trust and an individual or organisation will be supported by a statement of assurance from the individual or organisation confirming that their charges do not exceed the cost of the goods or services supplied.

The DfE's 'Get Information About Schools' (GIAS) will be kept up-to-date and the ESFA will be notified about any changes relating to governance information.

## Monitoring and review

This document is reviewed annually by the board of trustees, or sooner if updates to the ATH require changes to be made.

Any changes to this policy will be communicated to all those with financial responsibility by the CFO.

## Appendix

[Appendix A: Authorisation levels](#)

[Appendix B: AAC Governance Plan](#)

## Appendix A: Authorisation levels

All figures show in relation to gaining ESFA approval are statutory. All other delegated authorities and values are as agreed with the Trust's Board of Trustees and reviewed annually as part of the Scheme of Delegation.

Duty	Value	Delegated authority	Method	Review period
Virements of budget provision between budget headings  And  Unbudgeted expenditure	Up to £10,000	Headteacher		As required
	£10,001 to £30,000	CEO/CFO	Advise the Finance, Risk and Audit Committee	
	Over £30,000 to £49,999	Finance, Risk and Audit Committee	Report to the board of trustees.	
	Over £50,000	Board of trustees		
Signatories for cheques  <b>ONLY used in emergency</b>	All Values to have budgetary control signatories to support cheque is authorised.	As Mandate for Bank  As at Jan 2022  PE/LH/RS/MT	Two signatories per transaction are required.	Upon role change or staff leaving
BACS payment authorisations, bank transfers, ESFA grant claims and ESFA returns	Single Upload Limit - Up to £300K	CEO CFO Finance Manager Exec Head/Headteacher	Central Finance Officer or Finance Controller should upload to bank plus 2 authorised bank approver signatories per transaction are required for online banking.  CEO should only support at bank in emergencies.  Person uploading should not be an approver.	As required



Duty	Value	Delegated authority	Method	Review period
<p>Faster payments for <b>Suppliers</b></p> <p><b>Only in Extreme Urgency where payment cannot be accommodated in organised BACs run.</b></p>	Up to £49,999	CEO / Chair of Board can only give instruction for faster payments and this must be received in written format and kept on file.	<p>Written authority to proceed is required to be in place from CEO and CFO.</p> <p>Then same process as for BACs payment</p> <p>For any new bank details – addition of a test payment of £1 to check bank details. Recipient is to confirm safe receipt before proceeding to transfer full amount.</p>	As required
<p>Faster payments relating to <b>Salaries</b></p> <p>To be organised by payroll provider – depending on reasons charges for this service may apply.</p>	Up to £10,000 (if over see Special Payments)	CEO	Written authority to be proceed is required to be in place from Chief HR Officer	As required
Special payments, including staff severance and compensation payments	Up to £49,999	Board of trustees	Chief HR Officer to Support	As required
	£50,000 and above	Board of trustees plus ESFA approval before an offer is made to the employee		
	Any	ESFA prior approval required		
Ex-gratia payments	Any	ESFA prior approval required		
Novel or contentious payments	Any	Board of trustees plus prior ESFA approval		
Leasehold or tenancy agreement exceeding seven years	Any	Board of trustees plus prior ESFA approval		As required

Duty	Value	Delegated authority	Method	Review period
Borrowing	Any	ESFA approval required		As required
Acquiring of assets	Freehold of land or buildings	Board of trustees plus prior written approval of the ESFA		
Writing-off debts	Up to £1,000	Exec Head, Headteacher	Anything above these limits requires approval by the Secretary of State through the ESFA.	Annually
	Up to £5,000	CEO		
	Up to £10,000	Finance, Risk & Audit Committee		
	Below 1% of total annual income or £45,000 (whichever is smaller) per single transaction subject to a maximum of £250,000	Board of trustees and the ESFA where applicable		
Authorising Purchase Orders and Invoices  <b>Ordering goods and services within the agreed budget.</b>	Up to £999	Local Finance Officers with the approval of the Budget holder	Different signature required on each document.	As required
	Over £1,000 to £10,000	Budget holders and those delegated by the Headteacher – must be included on the annual signature authority list and cannot be the finance		

Duty	Value	Delegated authority	Method	Review period
		officer that operates the management system.	Transactions over £100,000 are reported to the Finance, Risk and Audit Committee who take to board of trustees.	
	Up to £25,000	Exec Headteacher / Headteacher / Head of School / Deputy Head with secondary approval as per the delegated value.		
	Up to £50,000	CFO		
	Up to £100,000	CEO & Finance, Risk and Audit Committee		
	Over £100,000	Board of trustees		
Banking cash and cheques	Any	Finance Officers	Cash and cheques kept on the school property will not accumulate above £1,000. Banking will be checked and agreed by another member of staff.	As required
Bank cards and online banking	Up to £5,000	CFO	Multi Pay Bank cards and store/prepayment cards will be kept in a safe and secure location when not in use. Cards only issued to those with delegated budget holder authority or have the responsibility to manage the Petty Cash system within the academy.	Monthly
	Up to £10,000	CEO		

Duty	Value	Delegated authority	Method	Review period
Collecting income	Up to 30 days	Finance Officers	Comments via Credit/Debtors report	
	Over 30 days	Finance Officer & Finance Controller	Comments via Credit/Debtors report	
	Over 90 days	Exec Head, Headteacher, CFO	Mgt Report	
	Over 120 days	CEO & Finance, Risk & Audit Committee	Mgt Report and committee agenda	
Disposal of assets	Up to £10,000	Exec Head, Headteacher	Original cost, maintaining the principles of regularity, propriety and value for money.	As required
	Up to £50,000	CEO		
	Over £50,000	Finance, Risk & Audit Committee, report to the Board of Trustees		
	Land, buildings and heritage assets	Board of trustees plus prior written approval of the ESFA		

Duty	Value	Value	Delegated authority	Method	Review period
	CAPITAL EXPENDITURE INCLUDED IN APPROVED BUDGET PLAN	CAPITAL EXPENDITURE NOT INCLUDED IN APPROVED BUDGET PLAN			
<b>Authorising Contracts / Tenders</b>  Including Capital projects and building works and leases – total value over the term should be authorised.	Up to £999		Local Finance Officers with the approval of the Budget holder	Selection from preferred supplier list, to be within approved budget plan.	Monthly
	Over £1,000 to £10,000	Up to £999	Budget holder with the approval of the headteacher	Minimum of three quotes required and report to headteacher.  - up to £2,999 2 verbal quotes accepted, 1 must be written. Over £3,000 3 written quotes required.	
	Up to £25,000	Over £1,000 to £10,000	Headteacher with secondary approval as per the delegated value.	Minimum of three written quotes required and report to CFO	
	Up to £50,000	Up to £25,000	CFO	High Value tenders <b>MUST</b> be supported by Central Finance. Minimum of three written quotes required and report to board of trustees	
	Up to £100,000	Up to £50,000	CEO & Finance, Risk and Audit Committee		
	Over £100,000	Over £50,000	Board of trustees	Formal tendering process.	

## Appendix B: AAC Governance Plan

<p><b>AAC</b></p>	<p><b>Data always reported:</b></p> <p>SEF judgements / Ofsted details</p> <p>Cohort data including safeguarding categories and complaints</p> <p>Attendance, persistent absence</p> <p>Exclusions data</p> <p>All pupil school outcomes from previous year</p> <p>All pupil school predictions v target</p> <p>QA – date of most recent visit</p> <p>Improvement priorities</p> <p>Estates compliance</p> <p><b>Headteacher report covering:</b></p> <ul style="list-style-type: none"> <li>• Quality of Education including Outcomes / progress / attainment</li> <li>• Behaviour, attitudes, attendance</li> <li>• Personal development</li> <li>• Leadership and management</li> <li>• SEF and Improvement Plan</li> <li>• Recent (External) QA findings</li> <li>• Key risk areas</li> </ul> <p><b>AAC Chairs report covering:</b></p> <ul style="list-style-type: none"> <li>• Feedback from AAC governor classroom/school observations</li> <li>• Feedback from Chair and Head meetings</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Autumn :</b> <ul style="list-style-type: none"> <li>○ All children results / school end of year outcomes</li> <li>○ All children predictions / performance / outcomes v target</li> <li>○ Target setting</li> <li>○ SEF linked to Improvement Plans</li> <li>○ HR</li> <li>○ GDPR</li> <li>○ Behaviour, attitudes, attendance</li> <li>○ Leadership and Mgt incl Performance Mgt</li> <li>○ Teaching and Learning - curriculum implementation / leadership and mgt</li> <li>○ Capital and premises</li> <li>○ Health and safety</li> <li>○ Website compliance</li> <li>○ Review of school policies A-E + Safeguarding</li> </ul> </li> <li>• <b>Spring :</b> <ul style="list-style-type: none"> <li>○ All children progress towards outcomes v target</li> <li>○ Personal development</li> <li>○ SEF linked to Improvement Plans</li> <li>○ HR</li> <li>○ GDPR</li> <li>○ Behaviour, attitudes, attendance</li> <li>○ Leadership and Mgt incl Performance Mgt</li> <li>○ Capital and premises</li> <li>○ Health and safety</li> <li>○ Website compliance</li> <li>○ Review of school policies F-P</li> </ul> </li> <li>• <b>Summer :</b> <ul style="list-style-type: none"> <li>○ All children progress towards outcomes v target</li> <li>○ Personal development</li> <li>○ Teaching and Learning - curriculum implementation / leadership and mgt</li> <li>○ HR</li> <li>○ GDPR</li> <li>○ Budget and staffing structure</li> <li>○ Behaviour, attitudes, attendance</li> <li>○ SEF linked to Improvement Plans</li> <li>○ Leadership and Mgt incl Performance Mgt</li> <li>○ Capital and premises</li> <li>○ Health and safety</li> <li>○ Website compliance</li> <li>○ Review of school policies R-Z (minus Safeguarding)</li> </ul> </li> </ul>
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