

## Financial Scheme of Delegated Authority AY23-24

Expenditure Authorisation Limits <i>per transactional order, excluding staffing</i>	Revenue	Capital <i>Capitalisation limit is £10k or over</i>		Charge card Per Month
		DFC	SCA	
Trust Board	Over £100,001	Over £100,001	Over £100,001	£Nil
Finance, Audit and Risk Committee	£50,001 to £100,000	Over £50,001	£50,001 to £100,000 <i>With prior Board approval</i>	£Nil
CFO or CEO/Dep CEO	£10,001 to £50,000	£5,001 to £50,000	Up to £50,000 <i>With prior Board approval</i>	Up to £5,000
Headteacher <i>Within agreed school budget</i>	£5,001 to £10,000	Dependent on agreed Development Plan	£Nil	£Nil
Trust Central Finance Manager <i>Within agreed school/MAT budget</i>	£1,001 to £5,000	Dependent on agreed Development Plan	£Nil	Up to £5,000
Non-teaching Budget Holder (Premises, Nursery etc.) <i>Within agreed school budget</i>	Up to £1,000	£Nil	£Nil	Up to £1,000

Signing of Contracts	Procurement level	Process required
<b>Definition</b> an Agreement/License for less than 1 year and less than £10,001 (ex. VAT) that has no defined Terms and Conditions, Notice Period or penalties	Headteacher	To notify the Central Finance team so that the Agreement/License can be recorded in appropriate budgets and the central contract register held on the Every central system.
<b>Definition</b> an Agreement/License for greater than 1 year duration, irrespective of value (ex. VAT), that has defined Terms and Conditions, Notice Period or penalties	CFO/CEO	The Trust is the contractual body, therefore any contract shall be signed by the CFO or CEO and recorded in appropriate budgets and the central contract register held on the Every central system.

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Procurement Value of spend (ex. VAT)	Procurement level	Process required
£0 - £5,000	Low Value transactions	Receipts, Best Value approach
£5,001 - £10,000	Medium Value transactions	Compare prices & options on at least 3 suppliers Written quotes/emails
From £10,001 to £50,000	High Value transactions	Business Case to be completed (template is available) (Scope of requirements/works, benefits to organisation, VFM, preferred supplier/reason for choice, outcome of evaluation process)
From £50,001 to £100,000 Over the life of the contract	Very High Value transactions	Formal Tender process, using PCR guidelines Business Case for spend (template is available) Market testing
Over PCR Threshold (inc. VAT) <a href="https://www.legislation.gov.uk">The Public Contracts Regulations 2015 (legislation.gov.uk)</a>	Over PCR Threshold (inc. VAT)	The Trust Procurement Policy outlines the process that the Trust and its schools will use. This will generally relate to large contracts such as catering, cleaning, and IT
Unable to obtain 3 quotes for educational services such as Alternative Provision £0 - £10,000	Low or Medium value transactions	Waiver Form to be completed and signed by the Headteacher and forwarded to the Finance Manager

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BAC's/Cheque Authorisation Limits	Pool A	Pool B
2 signatories from Pool A <b>Or</b> 1 signatory from Pool A and 1 signatory from Pool B <i><b>Pool B signatories cannot complete authorisations on their own</b></i>	Chair of the Finance, Audit and Risk Committee	
	CEO	
	CFO	
	Project Accountant (NL)	MAT Central Finance Managers x3 (EB, JW, KT)

Investment Authorisation Limits	Pool A	Pool B
1 signatory from Pool A and 1 signatory from Pool B <i><b>Pool B signatories cannot complete authorisations on their own</b></i>	Chair of the Finance, Audit and Risk Committee	CFO
	1 Trustee from the Finance, Audit and Risk Committee	CEO

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✓ = Approve R = recommendation/information from I = input from	ESFA	Board	Finance, Audit & Risk Committee	CEO	CFO	HR Director	Head Teachers	Finance Managers	Budget Holders
Create the annual revenue and capital budgets (in the context of the 3-5 year forecast)				✓	✓		I	I	
Approve the annual revenue and capital budget plan proposed by the Finance, Audit and Risk Committee		✓	R						
To consider at least three times a year revenue and capital budget monitoring reports including variances between actual and approved budget year to date, projected outturn and approved budget, including narrative explaining the reasons for variances (management accounts)			✓		R			I	
To approve additional spending plans which were not in the annual approved budget. Report to the Trust Board via the Finance , Audit and Risk Committee		✓	R	I	I				
To approve any spending from Reserves which were not in the annual Board approved budget. Report to the Trust Board via the Finance, Audit and Risk Committee		✓	R	I	I				
Any policy and arrangements for Pooling of Funds		✓		R	I				
Reserves Policy and taking actions necessary to support the achievement of the policy		✓	R	I	I				
Authorise Contracts/Licenses for greater less than 1 year duration and below £10,001							✓		
Authorise Contracts/Licenses for greater than 1 year duration (Finance, Audit and Risk approval greater than		✓		✓	✓				

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£50,000 and Board approval for contracts greater than £100,000)									
Authorise requisitions for processing as orders (generated through Access Finance) to suppliers for up to and including £1,000 for goods and services within budget								✓	✓
Authorise requisitions for processing as orders (generated through Access Finance) to suppliers for up to and including £5,000 for goods and services within budget								✓	
Authorise requisitions for processing as orders (generated through Access Finance) to suppliers for between £5,001 and £10,000 following receipt of three written quotes							✓	R	
Authorise orders (generated through Access Finance) to suppliers for requisitions between £10,001 and £50,000 following receipt of a Business Case				✓	✓		R		
Authorise orders (generated through Access Finance) to suppliers for requisitions between £50,001 and £100,000 Following outline Board approval and a formal tendering process undertaken in accordance with the Trust's Financial Regulations			✓	R	I				
Authorise orders (generated through Access Finance) to suppliers for requisitions over £100,001 following formal tendering process undertaken in accordance with the Trust's Financial Regulations and PCR guidelines and authorised by the Trust Board on the advice of the Finance, Audit and Risk Committee		✓	R	I	I				

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Staff Severance where non-statutory/non-contractual payment is £50,000 or more (approval required in advance).	✓	R	R			I			
Staff Severance where non-statutory/non-contractual payment is less than £50,000 (approval required in advance)				✓	I				
Compensation where non-statutory/non-contractual payment is £50,000 or more (approval required in advance)	✓	R	R			I			
Compensation where non-statutory/non-contractual payment is less than £50,000 (approval required in advance)				✓	I	I			
Ex-gratia payments	✓	R		R		I			
Open/close bank accounts		✓	R	R	I				
Any Two Signatures for cheques (being phased out) <i>See table on page 2</i>		✓		✓	✓			✓	
Any two authorised to process BACs payments up to defined limits (based on payroll runs, any capital schemes) <i>See table on page 2</i>		✓		✓	✓			✓	
Bank loan, overdraft	✓								
Charge cards (for business use, not personal use and paid in full each month). To be approved/operate in accordance with the Trust Financial Responsibilities Procedures				✓	✓			✓	
To manage the Investment of Trust surplus funds					✓				
To approve the Investments Policy to manage, control and track financial exposure, and ensure value for money; to			✓						

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review the trust's investments and investment policy on a regular basis.									
Authorise Equals card balances up to £200 (replaces majority of petty cash transactions)					✓			✓	
Re-imburse staff expenses via Payroll				✓	✓	✓	✓	I	✓
Enter into insurance arrangements for land, buildings employee liability and other major risks		✓		✓	✓				
Enter into insurance arrangements for trips, minibus and other minor risks where a Trust agreement has not been negotiated								✓	
Granting a lease on land and buildings	✓								
Take up a finance lease	✓								
Take up a leasehold on land and buildings with lease term 7 years or more )	✓								
Take up a leasehold on land and buildings with lease term less than 7 years		✓		R					
Take up an operating lease 5 years or less					✓				
Writing off debts and losses which exceed 1% of the Trust annual income or £45,000 per single transaction, or 5%, of total annual income cumulatively (to a max of £250k)	✓	R			I				
Write off unrecoverable bad debts of an individual debtor between £0 and £500					I			✓	

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Write off unrecoverable cumulative bad debt across debtors in a twelve-month period over £501 and below £20,000			I		✓				
Write off unrecoverable bad debts cumulative debt across debtors in a twelve month period less than or equal to £20,001			✓		R				
Acquiring a freehold on land and buildings	✓	R							
Disposing of a freehold on land and buildings	✓	R							
Disposing of heritage assets	✓	R							
Disposing of assets (not land, buildings or heritage) above fair value of £5,000		✓		R					
Disposing of assets (not land, buildings or heritage) below fair value of £5,000					✓				

<b>Version Control</b>	
AY23-24	V1 September 2023