



# Scheme of Financial Delegation

Committee:	Finance & Resources Committee
Approved on:	March 2024
Next review date:	February 2026

The purpose of the Scheme of Financial Delegation is to ensure that we maintain (and where necessary develop) systems of financial control which conform with the requirements of both propriety and good financial management. It is a requirement that our financial systems operate properly in order to meet the condition of our master funding agreement and to meet the principles of financial control as set out in the Academies Trust Handbook. The Scheme of Financial Delegation is designed to clarify who is responsible for what regarding all our financial matters. The Scheme of Financial Delegation should be read in conjunction with the following documents:

- Governance Scheme of Delegation (covering all matters related to governance including; risk management, responsibilities of Trustees, whistleblowing)
- Finance Policy
- Academies Trust Handbook

## Academy Transformation Trust - Scheme of Financial Delegation 2024

*Roles: - A = Approve/Authority/Authorisation R = Day to day responsibility S = Support to the Role "R"/Inform C = Consultation required before authorisation M= Monitor on regular basis	Trustee Board & Committees	Accounting Officer (CEO/AO)	Deputy Chief Executive Officer - Education (DCEO - E)	Deputy Chief Executive Officer – Finance & Operations /Chief Financial Officer (CFO)	Director of Finance (DoF)	H.R. (Director of People Strategy)	Estates (Director of Estates)	IT (Director of ICT)	Principal	Financial Controller	Budget Holders / Line Managers (or staff as appropriate)
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<b>1. Accounting &amp; Financial Governance</b>											
a) Appointment of external auditors. <b>Members appoint</b>	A (members)	C		R	R						
b) Appointment of internal auditors.	A (ARC)	C		R	R						
c) Receive and sign off the annual statutory accounts and report. <b>Members receive</b>	A	C		R	S						
d) Approve the Finance Policy and Scheme of Financial Delegation (SOFD).	A	C		R	S						
e) Establish proper financial controls through the provision of the approved Finance Policy and SOFD.	M (ARC)	S	S	R	R	S	S	S	S	R	S
<b>2. Budget Setting</b>											
a) Prepare and approve the annual budget for ATT	A (FRC)	C	S	R	R	S	S	S	S	S	S
<b>3. Financial Management &amp; Budgetary Control</b>											
a) Approve new in year budget requests/virements (no minimum limit).	A (FRC)	A	C	A	C	S	S	S	S	R	
b) Monitor income, expenditure, cash flows and balance sheet of ATT & prepare monitoring reports.	M	M	M	R	R	M	S	S	S	R	M
c) Monitor income and expenditure of the individual Academies		M	M	R	R		S	S	S	S	S

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d) Ensure overall Academy and central budgets are effectively managed on a day-to-day basis.		R	M	R	M	R	S	S	R	S	R
<b>4. Reserves</b>											
a) Approval of Reserves Policy.	A (FRC)	C		R	S						
<b>5. Banking &amp; Treasury Management</b>											
a) Open and close bank accounts and approve bank mandates	A (FRC)	C		C	R						
b) Approve the Investments Policy.	A (FRC)	C		C	R						
c) Manage cash flows	M	M		R	R		S	S	S	S	
d) Transfer of funds to high interest accounts in line with agreed investment policy/current practice.	M	C		A	R						
<b>6. Funding</b>											
a) Monitor monthly grant income, ensuring it is in accordance with the ESFA's funding notification and investigate any variances.	M			M	R		R (capital)	R	R	R	S
b) Establish and review the Charging and Remissions Policy and agree criteria for financial help for pupils.	A (FRC)	C	S	R	R				S		
c) Approve other grants & specific funding (i.e. sports grants, donations, new lettings strategy)	A (FRC)	A		M	R	S	S	S	S	R	S
<b>7. Ordering, Purchasing and Procurement (including leases)</b>											
a) Approve the Procurement Policy and related procedures.	A (FRC)	C	C	R	R						

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b) Encourage and facilitate the use of appropriate procurement frameworks and ensure compliance with procurement rules.	M (FRC)	M	S	A	R		R	R	R	S	R
<b>c) Quotes &amp; tenders (exc. VAT) – revenue expenditure</b>											
<b>Purchase £0-£10,000</b> <i>(one written quote or evidence of price to achieve Value for Money)</i>		A/M		M	M		R	R	A/R	M	R
<b>Purchase £10,001-£40,000</b> <i>(evidence two price comparisons to achieve Value for Money)</i>		A/M		A	A	C	R	R	A/R	M	R
<b>Purchase £40,001- to procurement thresholds – currently £214,904</b> <i>(A formal tender process or 3 quotes required)</i>	M (FRC)	A	C	C	S	C (if related to non-teaching e.g. agency)	C (for group wide procurement)	C (if related to IT spend)	S	R	S
<b>Purchases above procurement threshold</b> <i>(Formal tender process or use of an established framework, in line with the Procurement Policy)</i>	A	A	A	R	S	C (if related to payroll or agency)	R (if related to estates or catering)	R (if related to ICT spend)	S	S	S
<b>d) Quotes &amp; tenders (exc. VAT) – revenue expenditure (capital)</b>											
<b>Purchase £0-£10,000</b> <i>(one written quote or evidence of price to achieve Value for Money)</i>		M		M	A		R	R	A		
<b>Purchase £10,001-£40,000</b> <i>(evidence two price comparisons to achieve Value for Money)</i>				A	C		R	R			
<b>Purchase £40,001- £100,000</b> <i>(A formal tender process – 3 quotes required)</i>	M (FRC)	A	C	C	C		R	R			

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Purchase £100,001- to procurement thresholds – currently £5,372,609 <i>(A formal tender process and/or use of an established framework must be undertaken)</i>	M (FRC)	A	C	C	C		R	R			
Purchases above procurement threshold <i>(Follow procurement process in line with the Procurement Policy)</i>	M (FRC)	A	C	C	C		R	R			
e) Approval to use a new Supplier (along with changes to existing supplier bank details).			S	A	A (R Purchase Ledger Team)	S	S	S			

If a contract is for the delivery of goods and services over a period of time (e.g. 3 years in the case of a photocopier lease) then the contract value is for the whole life of the contract as this is the value that is being committed. And the Order should be raised for all possible costs of that contract.

### Authorisation and signing of contracts (Values exc. VAT )

All Contracts must be raised in the name of Academy Transformation Trust and not an individual Academy. All contracts must be signed by the approver given in the quotes and tenders above. In the absence of the Accounting Officer/CEO, this may be delegated to the CFO in their absence to sign.

**F. Contracts which constitute related party transactions – the CFO must approve all related party transactions (subject to the limits stated in the quotes and tenders above) and report these for approval to the FRC.**

**G. Novel or Contentious Contracts (per ESFA Financial Handbook) – no novel or contentious items can be entered into without the approval of Accounting Officer/Chief Executive Officer and following rules stipulated by the ESFA.**

a) Novel or contentious contracts	M (FRC)	A	A	A	C	R	R	R	R	S	S
<b>14. Expenses</b>											
a) Approve a Staff Expenses Policy (including Trustees & Governors).	A (FRC)	C	C	R	S						

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b) Approve Trustee expenses				A							
c) Approve CEO expenses	Chair										
d) Approve Executive team expenses		A	A	A							
e) Approve Principal's expenses.											A
f) Approve academy staff expenses									A		A
g) Approve central staff expenses (line manager)		A	A	A	A	A	A	A		A	
h) Approve Local Governors Expenses									A		

### 15. Paying Suppliers, Staff & Third Parties

a) From the ATT Current Accounts	<i>Any two Authorised Bank Signatories (for BACS)</i>										
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### 16. Charge Cards

a) Overall ATT policy.	A (FRC)	C		C	R						
b) Overall charge card limits				A	R						
c) Approve limit per transaction.				A	R						
d) Approve posts that can hold a card.				A	R						
e) Authorise and order new cards.				A	R				S	S	

### 17. Staffing & Payroll

a) To define and adopt organisational development strategy, employment policies and procedures.	A	C	C	C		R	C	C	C		C
b) Approve the teaching and support staff structure for the Academy; ensuring it is affordable and in line with ICFP targets		A	C	C	C	C			R	C	
c) Define and budget for any overarching management structures at ATT – i.e. any central Team employed		A	R/C	R/C	S	S	S	S			S
d) Approve a Curriculum Policy ensuring that it is appropriate, broad, balanced and affordable.	M (SOC)	A									
e) Appointment of permanent staff that is not budgeted for.		A	A	A		A			R		A

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f) Staff severance payments: <u>contractual</u> to £25,000.		A		A		C			R		
g) Staff severance payments: <u>contractual</u> above £25,000.		A		A		C			R		
h) Staff severance payments: <u>non contractual/non-statutory</u> to £50,000.	A	A		A		C			R		
i) Staff severance payments: <u>non-contractual/non-statutory</u> over £50,000. ESFA to authorise.	A	A		A		C			R		
j) Approve applications for early retirement, secondment and leave of absence or make recommendations in line with policy.		A	A	C	C	R			S		
k) Approve Annual Pay Award (Teachers and Support staff).	A (RemCom)	C		C		R					

### 18. Fixed Assets

a) Dispose of assets (excluding land and buildings) with an estimated market value of: (note: Public sale, best price required with 3 offers for assets over £10k. All disposals of land an buildings require ESFA approval).											
Up to £5,000					A		R	R			
£5,001 to £40,000				A	C		R	R			
Above £40,001	M (FRC)	A	C	C	C		R	R			

### 19. Liabilities & Write-offs

a) Write off up to £45,000 in a single transaction. Overall cumulative maximum of £250,000.	A (FRC over £45k)	A To £45k		A To £25k	A To £5k		R	R			
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### 20. Gifts & Hospitality and Donations

a) <u>Make</u> gifts and donations within the terms of the Gifts and Hospitality Policy.		C		A	R						
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£25 (max) for infrequent gifts											
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