

# **ATLAS Multi Academy Trust**

## Schedule of Financial Delegation

### Trust sub-committee: Resources Committee

## **Co-ordinator: ATLAS Executive Team**

Last Reviewed: Summer 2022

Next Review: Summer 2023

St Albans Girls' School : Beech Hyde Primary School and Nursery : The Adeyfield Academy

Mcay	CPULa
Signed by:	Signed by:
Margaret Chapman	Rachael Kenningham
Executive Head Teacher	Chair of ATLAS Board of Directors

Changes since last policy version: 12.2 &12.3 updated

1.	POLICY REGARDING THE DELEGATION OF BOARD OF DIRECTORS
2.	FINANCIAL POWERS AND DUTIES
2.1	The Board of Directors of ATLAS Multi Academy Trust is responsible for the financial management of each school to ensure the best possible education for its students. Many of the Directors responsibilities can be delegated to committees or individuals.
	To ensure sound financial control, this policy statement specifies the decisions of the full Board of Directors with regard to which financial functions it chooses to delegate to a committee and which to an individual. Where responsibility has been delegated, all decisions and actions taken will be reported back to the full Board of Directors and properly recorded.
	The policy takes into account:
	<ul> <li>i) The National and Local Scheme for Financing Schools</li> <li>ii) The School's Financial Regulations</li> <li>iii) The School's Financial Procedures</li> <li>iv) The School's Standing Orders on Procurement and Contracts</li> </ul>

in good to the F actions the Exe	rs do not incur any personal liability in respect of anything done honestly, reasonably and faith in exercising their power to spend a school's budget share, or delegating that power executive Head Teacher. The Board of Directors, as a corporate body, is accountable for all taken in its name by individuals or committees to which it has delegated functions. Where cutive Head Teacher delegates tasks to other members of staff, the Executive Head r remains accountable to the Board of Directors.
The ful	Board of Directors will review this policy every year.
	OF REFERENCE FOR THE DELEGATION OF THE FINANCIAL POWERS AND DUTIES OF THE OF DIRECTORS
allow th and po- delegat delegat	and of Directors are responsible for the financial management of the school. In order to the school to function efficiently, delegation to the Executive Head Teacher, Head Teacher asibly to other members of staff, will be necessary. The extent and level of any such ion is determined by the Board of Directors. The Executive Head Teacher may then e to other staff as appropriate. These details are included in the schedule of financial ion (see Appendix 1).
Abbrev	iations used in this policy
EHT HT COO AH TFM FO FS FT NM PM PA TA HRM SLT PSF ESFA FSS OM	Executive Head Teacher Head Teacher / Principal Chief Operating Officer Assistant Head / Principal Trust Finance Manager Finance Officer Finance Supervisor Finance Team Network Manager Premises Manager Head Teacher's PA Trust Administrator Human Resources Manager Senior Leadership Team Financial Management System Education Funding Agency Financial services for schools (LA) Office Manager

#### **APPENDIX 1**

#### SCHEDULE OF FINANCIAL DELEGATION

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- SECTION 2 ASSETS
- SECTION 3 AUDIT
- SECTION 4 BUDGET
- SECTION 5 INCOME
- SECTION 6 SECURITY AND DATA PROTECTION
- SECTION 7 INSURANCE
- SECTION 8 INVESTMENTS
- SECTION 9 PURCHASING
- SECTION 10 ORDERS AND PAYMENT OF ACCOUNTS
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- SECTION 16 PETY CASH

Activity	Board of Directors (BODS)	ATLAS Resource Committee (ARC)	STAGS Finance, Premises and Operations Committee (FPO)	Executive Head Teacher (EHT)	Head Teache Princip (HT)
1. Accounting					
1.1 Adhering to accounting policies and guidelines issued by the ESFA	Approval	Recommend to BODs	Recommend to BODs		
1.2 Maintaining accurate, reconciled and up to date records to provide financial and statistical information.		Approval	Approval		
2. Assets					
2.1 Arranging security of buildings, furniture, equipment, stock, stores and cash.					
2.2 Maintaining an asset register and inventory of all movable items of equipment and security marking such items.					
2.3 Checking annually the asset register and inventory to verify the location and condition of each item of equipment in line with school policy.					
2.4 Authorising the disposal of unusable or obsolete equipment included in the asset register/inventory.		Sign off any disposals over £500	Sign off any disposals over £500	Sign off any disposals under £500	Sign off a disposals under £5
2.5 Maintaining a record of all property borrowed by staff.					
3. Audit					

	<del></del>		<del></del>		
3.1 Availability of records and					
documents for inspection by					
the External Auditors.					
3.2 Receiving the report from	Summary	Presentation	Presentation	Approval of	
an audit	report	of findings	of findings	Statutory	
inspection and implementing				Accounts	
any					
recommendations.					
3.3 Maintaining a register of	Report				
pecuniary and business	received by				
interests for governors.	Governing				
	Body				
3.4 Reconciling bank				Approval	Approva
statements on monthly basis					
3.5 Maintaining a record of all					
petty cash holdings in the					
school.					
4. Budget					
4.1 Overseeing the	Chair of	COO to	COO to	Agreement	Agreeme
preparation of the annual	Resource	present to	present to		
budget plan and ensuring it	Committee	Resource	Resource		
links to the priorities	present to	Committee /	Committee /		
established by the School self-	full Board of	Governing	Governing		
evaluation form (SEF) and the	Directors to	Body	Body		
Asset Management and	gain		-		
Premises Development plans.	approval.				
4.2 Approving the final budget.	Board of	Makes	Makes		
	Directors	recommenda	recommenda		
	approves	tion to full	tion to full		
	budget	Board of	Board of		
		Directors	Directors		
4.3 Notifying the approved	Chair of				
budget to ATLAS Trust within	Board of				
the agreed timescale	Directors to				
	obtain Trust				
	approval				
		L			

			F	<u> </u>
Approval		Receive		Review monthly
			-	manager
	accounts.	accounts.	nt accounts	nt accou
			Monthly	Monthly
			-	-
	Approve	Approve	Approve	
	•		0	
			£5,000	
	and above	and above		
	Dessive	Dessive		
For poting				
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Approval	Recommend	Recommend		
	BODS	BODS		
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5.6 Writing off of debts	Over £500	Over £500	Up to £500	Up to £5
6. Security and data				
protection 6.1 Controlling systems, security and privacy of data	GDPR Policy reviewed annually	GDPR Policy reviewed annually		
6.2 Registering under GDPR legislation				
6.3 Set up and maintain access profiles for system users and the production and security of back-up disks and files			Advises NM of level of access for staff	Advises I of level c access fo staff
7. Insurance				

		Dessive	Dessive		
7.1 Reviewing insurance cover in the light of a risk assessment		Receive report of cover obtained on an annual basis	Receive report of cover obtained on an annual basis		
8. Reserves					
8.1 Setting aside funds in reserve Fund	Refer to reserve policy	To annually approve policy			
9. Purchasing					
9.1 Ensuring that all contracts and agreements conform with finance policies and procedures	Approves	Sign contracts £10,001 - £50,000	Sign contracts £10,001 - £50,000	All contracts signed by EHT/HT up to £10,000	All contracts signed by EHT/HT u to £10,00
9.2 Ensure that a minimum of three oral quotes to be examined wherever possible for purchases and contracts valued up to £5,000					
9.3 Ensure that two written quotes are obtained for purchases and contracts valued between £5,001 and £10,000				Approval	Approva

9.4 Ensuring that a minimum of three written quotations are obtained for goods, works and services valued between £10,001 and £50,000ApprovalApprovalApproval9.5 Ensuring that the required number tenders are obtained for goods, works and servicesApprovalApprovalApprovalImage: Comparison of the provalImage: Comparison of the proval of the p						
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10.3 Confirmation of the	goods and services.	and EU	£50,000		£10,000	
		limits				
receipt of goods and services	10.3 Confirmation of the					
	receipt of goods and services					

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10.4 Making payments when goods have been received to					
the correct price, quantity and					
quality standard					
10.5 Preparation of				Approval	Approval
cheques/BACS for payment of				Approval	Approval
goods and services					
10.6 Retaining and storing					
invoices, vouchers and other					
financial records in a secure					
way for the defined period					
10.7 Maintain a contracts					
register					
10.8 Approving applications	To approve	To receive	To receive		
for	any	recommenda	recommenda		
Business/Credit Cards	applications	tion from HT	tion from HT		
11 Douroll					
11. Payroll					

				•	1
11.1 Certifying pay documents and other time records				Approval	Approva
11.2 Approving salary policy and annually reviewing executive Headteacher and Head Teacher's salary	Delegated to Pay Review Committee to review all salaries annually and to approve all teacher threshold changes			EHT/HT reviews SLT salaries and makes recommend ations to Pay review committee.	HT proposes salaries a makes recomme ations to EHT.
11.3 Filing and storage of pay	0				
records					
11.4 Filing and storing of personnel records					
11.5 Authorise all employee travel expenses to be paid through payroll				Approval	Approva
11.6 Approve all payments to the Head Teacher personally i.e. reimbursement of payments for goods/services purchased on behalf of the school and personal expenses e.g. travel expenses		Approval For claims over £500	Approval For claims over £500		
11.7 Implement the school pay policy and appointment procedures for all staff employed through the school				Approval	Approva
12. Banking arrangements					

	-			1	n
12.1 Open bank accounts and		Approval			
approve					
signatures thereto					
12.2 Signing of cheques and				Sole	HT Sole
BACs Payments				signatory	signatory
				up to a	up to a
				value of	value of
				£500	£500
				EHT Sole	EHT Sole
				signatory	signatory
				up to a	up to a
				value of	value of
				£999	£999
12.3 Signing cheques in the					
absence of the Head Teacher					
13. Taxation					
13.1 Complying with VAT				EHT to	
regulations				approve	
legulations				quarterly	
				claim	
14. Best Value					
14.1 Undertake benchmarking		To receive	To receive		
exercises on an annual basis		benchmarkin	benchmarkin		
for review by Finance		g report from	g report from		
Committee		COO	coo		
45 Volumbors Funda					
15. Voluntary Funds					
15.1 Administering of					
voluntary funds					
16. Petty Cash					
16.1 An appropriate amount of					
petty cash to be held and					
periodic check of					
completeness of financial					
records.					

16.2 Maintenance of			
accounting records, the			
security and regular			
reconciliation			