



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

Signed by:
Margaret Chapman
Executive Head Teacher

Signed by:
Rachael Kenningham
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	<p>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.</p> <p>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.</p> <p>The policy takes into account:</p> <ul style="list-style-type: none"> i) The National and Local Scheme for Financing Schools ii) The School's Financial Regulations iii) The School's Financial Procedures iv) The School's Standing Orders on Procurement and Contracts

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

APPENDIX 1

SCHEDULE OF FINANCIAL DELEGATION

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Activity	Board of Directors (BODS)	ATLAS Resource Committee (ARC)	STAGS Finance, Premises and Operations Committee (FPO)	Executive Head Teacher (EHT)	Head Teacher 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 £500
2.5 Maintaining a record of all property borrowed by staff.					
3. Audit					

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

4.4 Monitoring actual year to date income and expenditure against budget and explain variances	Approval	Receive monthly management accounts.	Receive monthly management accounts.	Review monthly management accounts Monthly	Review monthly management accounts Monthly
4.5 Approving transfer between budget headings within agreed limits.		Approve budget reallocations more than £5,001 and above	Approve budget reallocations more than £5,001 and above	Approve budget reallocations less than £5,000	
5. Income					
5.1 Approving a lettings policy and fees e.g. music tuition, school meals on an annual basis	For noting	Receive recommendation from COO	Receive recommendation from COO		
5.2 Receipt of and banking promptly all income.					
5.3 Preparation of receipts for banking					
5.4 Physical banking of monies					
5.5 Approve procedures for chasing outstanding income due to the school (debt recovery policy)	Approval	Recommend policy to BODS	Recommend policy to BODS		

5.6 Writing off of debts		Over £500	Over £500	Up to £500	Up to £500
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 NM of level of access for staff
7. Insurance					

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 up to £10,000
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	Approval

9.4 Ensuring that a minimum of three written quotations are obtained for goods, works and services valued between £10,001 and £50,000		Approval	Approval		
9.5 Ensuring that the required number tenders are obtained for goods, works and services between £50,001 and EU limits		Approval	Approval		
9.6 Receipting and custody of all tenders					
9.7 Authorising staff to open tenders		ARC to determine policy	FPO to recommend to ARC to determine policy	EHT will inform which budget holders can open tenders	
9.8 Establish, review and monitor the purchasing policy	Approval	Recommend to BODS			
10. Order and payment of accounts					
10.1 The maintenance of an authorised signatory list for orders (subject to limitations agreed)					
10.2 Authorise the placing of orders for the purchase of all goods and services.	Between £50,001 and EU limits	Between £10,001 and £50,000		Between £5,001 and £10,000	Up to £5,000
10.3 Confirmation of the receipt of goods and services					

10.4 Making payments when goods have been received to the correct price, quantity and quality standard					
10.5 Preparation of cheques/BACS for payment of goods and services				Approval	Approval
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 for Business/Credit Cards	To approve any applications	To receive recommendation from HT	To receive recommendation from HT		
11. Payroll					

11.1 Certifying pay documents and other time records				Approval	Approval
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 recommendations to Pay review committee.	HT proposes salaries and makes recommendations to EHT.
11.3 Filing and storage of pay records					
11.4 Filing and storing of personnel records					
11.5 Authorise all employee travel expenses to be paid through payroll				Approval	Approval
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	Approval
12. Banking arrangements					

12.1 Open bank accounts and approve signatures thereto		Approval			
12.2 Signing of cheques and BACs Payments				Sole signatory up to a value of £500 EHT Sole signatory up to a value of £999	HT Sole signatory up to a value of £500 EHT Sole signatory up to a value of £999
12.3 Signing cheques in the absence of the Head Teacher					
13. Taxation					
13.1 Complying with VAT regulations				EHT to approve quarterly claim	
14. Best Value					
14.1 Undertake benchmarking exercises on an annual basis for review by Finance Committee		To receive benchmarking report from COO	To receive benchmarking report from COO		
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					
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