



## ATLAS Multi Academy Trust

### Schedule of Financial Delegation

Trust sub-committee: Resources Committee

Co-ordinator: ATLAS Executive Team

Last Reviewed: Summer 2021

Next Review: Summer 2022

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.	<b>POLICY REGARDING THE DELEGATION OF BOARD OF DIRECTORS</b>
2.	<b>FINANCIAL POWERS AND DUTIES</b>
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"><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>

	<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>																																
<b>3</b>	<b>TERMS OF REFERENCE FOR THE DELEGATION OF THE FINANCIAL POWERS AND DUTIES OF THE BOARD OF DIRECTORS</b>																																
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> <table> <tr> <td>EHT</td> <td>Executive Head Teacher</td> </tr> <tr> <td>HT</td> <td>Head Teacher / Principal</td> </tr> <tr> <td>COO</td> <td>Chief Operating Officer</td> </tr> <tr> <td>AH</td> <td>Assistant Head</td> </tr> <tr> <td>TFM</td> <td>Trust Finance Manager</td> </tr> <tr> <td>FM</td> <td>Finance Manager</td> </tr> <tr> <td>FT</td> <td>Finance Team</td> </tr> <tr> <td>NM</td> <td>Network Manager</td> </tr> <tr> <td>PM</td> <td>Premises Manager</td> </tr> <tr> <td>PA</td> <td>Head Teacher's PA</td> </tr> <tr> <td>HRM</td> <td>Human Resources Manager</td> </tr> <tr> <td>SLT</td> <td>Senior Leadership Team</td> </tr> <tr> <td>SAGE</td> <td>Financial Management System</td> </tr> <tr> <td>ESFA</td> <td>Education Funding Agency</td> </tr> <tr> <td>FSS</td> <td>Financial services for schools (LA)</td> </tr> <tr> <td>OM</td> <td>Office Manager</td> </tr> </table>	EHT	Executive Head Teacher	HT	Head Teacher / Principal	COO	Chief Operating Officer	AH	Assistant Head	TFM	Trust Finance Manager	FM	Finance Manager	FT	Finance Team	NM	Network Manager	PM	Premises Manager	PA	Head Teacher's PA	HRM	Human Resources Manager	SLT	Senior Leadership Team	SAGE	Financial Management System	ESFA	Education Funding Agency	FSS	Financial services for schools (LA)	OM	Office Manager
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## **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 / Principal (HT)	Local Governing Body (LGB)	Staff	Comments
<b>1. Accounting</b>								
1.1 Adhering to accounting policies and guidelines issued by the ESFA	Approval	Recommend to BODs	Recommend to BODs				COO TFM FM FT	COO to review policies annually
1.2 Maintaining accurate, reconciled and up to date records to provide financial and statistical information.		Approval	Approval			Shared with Chair of LGB for noting	TFM FM FT	COO – monthly review of records
<b>2. Assets</b>								
2.1 Arranging security of buildings, furniture, equipment, stock, stores and cash.							COO FM FT PM	
2.2 Maintaining an asset register and inventory of all movable items of equipment and security marking such items.							FM TFM PM NM	FM to maintain Fixed Asset register for audit and insurance purposes

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.							COO	This needs to be someone different to the person who maintains the register
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 any disposals under £500		FT	Obtain written approval from ESFA if Capital Grant in excess of £20,000
2.5 Maintaining a record of all property borrowed by staff.							COO NM	Register reviewed regularly by HT
<b>3. Audit</b>								
3.1 Availability of records and documents for inspection by the External Auditors.							TFM COO FT HT Clerk	Auditors to prepare statutory accounts, assisted by FM and ensure records are in order for inspection
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			COO FM	Resource Comm. to review draft report first then to Board of Directors

3.3 Maintaining a register of pecuniary and business interests for governors.	Report received by Governing Body					Provide report to BODS	TFM	Assisted by HT and PA
3.4 Reconciling bank statements on at least monthly basis				Approval	Approval		FT	Signed monthly by TFM
3.5 Maintaining a record of all petty cash holdings in the school.							FM FT OM	FT to reconcile cash monthly. COO to check on a random basis
<b>4. Budget</b>								
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	To note	COO FM	To prepare and present draft to EHT/HT and SLT
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				COO FM	Present to ARC and FPO
4.3 Notifying the approved budget to ATLAS Trust within the agreed timescale	Chair of Board of Directors to obtain Trust approval						COO	COO will issue a budget timetable to meet ESFA reporting deadlines

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		FM	Prepare monthly management accounts monitored monthly and reported to Finance com. Once per term
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			TFM	
<b>5. Income</b>								
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				COO	
5.3 Reception and banking promptly all income.							FM FT OM	Monitored by COO
5.4 Preparation of receipts for banking							FT OM	
5.5 Physical banking of monies							FM FT	FM and FT/OM to bank additional monies as necessary Cash collection contracted to Loomis

5.6 Approve procedures for chasing outstanding income due to the school (debt recovery policy)	Approval	Recommend policy to BODS	Recommend policy to BODS				COO	To review policy
5.7 Writing off of debts		Over £500	Over £500	Up to £500	Up to £500		FM FSS	Present any possible write-offs to HT and COO Funding Agreement requires the Secretary of State's approval prior to writing off any single debt in excess of £1,000
<b>6. Security and data protection</b>								
6.1 Controlling systems, security and privacy of data		GDPR Policy reviewed annually	GDPR Policy reviewed annually				COO NM	ensures that the school complies with requirements of the Data Protection Act 1988 And GDPR from May 2018



6.2 Registering under GDPR legislation							COO	Ensure registration is renewed annually HT to ensure we are correctly registered
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		NM HT	NM acts on HT advice to enable appropriate access for staff and maintains list of all staff and their level of access FM enable access to finance package and sets levels
<b>7. Insurance</b>								
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				HT COO	COO to organise tender exercise as necessary and ensure adequacy of cover

<b>8. Reserves</b>								
8.1 Setting aside funds in reserve Fund	Refer to reserve policy	To annually approve policy					COO	COO to present any investment opportunities and carry out annual review reserve policy
<b>9. Purchasing</b>								
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		COO FM	
9.2 Ensure that a minimum of three oral quotes to be examined wherever possible for purchases and contracts valued up to £5,000							FT	to ensure/collate evidence to Budget holders
9.3 Ensure that two written quotes are obtained for purchases and contracts valued between £5,001 and £10,000				Approval	Approval		FT	To ensure/collate evidence Procurement quotes record form to be completed

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				FT	To ensure/collate evidence Procurement quotes record form to be completed
9.5 Ensuring that the required number tenders are obtained for goods, works and services between £50,001 and EU limits		Approval	Approval				EHT COO	
9.6 Receipting and custody of all tenders							FT COO	
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			COO	
9.8 Establish, review and monitor the purchasing policy	Approval	Recommend to BODS					COO	
<b>10. Order and payment of accounts</b>								
10.1 The maintenance of an authorised signatory list for orders (subject to limitations agreed)							FM FT	
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		FT	Budget holder up to £5,000

10.3 Confirmation of the receipt of goods and services							FT	Budget holder
10.4 Making payments when goods have been received to the correct price, quantity and quality standard							FM FT OM	To match delivery notes to orders on SAGE FM/FT/OM will ensure budget holder signs all invoices before payment All invoices, including those with no order (eg catering invoice) to be signed by budget holder
10.5 Preparation of cheques/BACS for payment of goods and services				Approval	Approval		FM FT	When paying by BACS the FM will issue a list of invoices to be paid When paying by BACS the FM will issue a list of invoices to be paid All cheque signatories to check this before signing

10.6 Retaining and storing invoices, vouchers and other financial records in a secure way for the defined period							FM FSS	to keep all records in locked cabinet or archive store
10.7 Maintain a contracts register							FM NM COO FT	
10.8 Approving applications for Business/Credit Cards	To approve any applications	To receive recommendation from HT	To receive recommendation from HT				HT COO FM	
<b>11. Payroll</b>								
11.1 Certifying pay documents and other time records				Approval	Approval		COO	To review payroll changes and payments every month FT to compile payroll every month FT to review draft pay report every month

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.		COO HT EHT	Review recommend threshold and post threshold increases to EHT Governors pay committee to review salaries annually
11.3 Filing and storage of pay records							FM	
11.4 Filing and storing of personnel records							HRM	
11.5 Authorise all employee travel expenses to be paid through payroll				Approval	Approval		FT	
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				COO	COO up to £500
11.7 Implement the school pay policy and appointment procedures for all staff employed through the school				Approval	Approval		FT	

<b>12. Banking arrangements</b>								
12.1 Open bank accounts and approve signatures thereto		Approval					COO	
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		EHT HT AH COO	EHT + ONE authorised signatories for value £1,000 and over
12.3 Signing cheques in the absence of the Head Teacher							AH	Two designated Authorised signatories up to £999
<b>13. Taxation</b>								
13.1 Complying with VAT regulations				EHT to approve quarterly claim			FT	to compile claim quarterly
<b>14. Best Value</b>								
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				COO	to present findings to Finance com.

<b>15. Voluntary Funds</b>								
15.1 Administering of voluntary funds							FM	
<b>16. Petty Cash</b>								
16.1 An appropriate amount of petty cash to be held and periodic check of completeness of financial records.							COO	Level not to exceed £500 over both floats
16.2 Maintenance of accounting records, the security and regular reconciliation							FM FT FSS	



