



FINANCIAL SCHEME OF DELEGATION

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Introduction and Purpose of the Financial Scheme of Delegation

The Trust Board (“the Board”) of Greensand Multi-Academy Trust (“the Trust”) is accountable in law for all decisions about the Trust and its schools. In accordance with the Academy Trust Handbook, trusts must have a financial scheme of delegation and this must maintain robust internal controls.

The primary purpose of this Financial Scheme of Delegation is to inform those involved in governance & oversight in the Trust where the finance-related decision making, advisory and other responsibilities lie within the Trust. It sets out and identifies who has responsibility for different financial functions across the Trust and includes separation and accountability in line with proper financial practices. It sits alongside the Trust’s Scheme of Delegation.

The delegations have been drafted informed by an assumption that functions will be carried out in line with the Trust’s Articles & Funding Agreements, agreed Trust policies, procedures or approaches, as well as to meet all compliance requirements. As such, it should be read in conjunction with those documents, together with other Trust documents, such as terms of reference, annual planners, the annual budget cycle and so on.

The Trust’s approach to governance allows it to adapt to the different needs of our member schools. There may be circumstances when the Board will need to intervene and choose to withdraw specific delegated authorities, although these are expected to be the exception rather than the rule.

For the avoidance of doubt, the Financial Scheme of Delegation does not apply to Epsom Downs Day Nursery Ltd, which is a private limited company, with separate Directors and finance policies and procedures which mirror those of the Trust.

Definitions

The key tiers of governance of the Trust are:

- **Trust Board:** the legal accountable body for the Trust. The Board is responsible to the Secretary of State for Education for the effectiveness of each of the Trust’s schools. Members of the Board both have & fulfil legal duties as company directors and charity trustees. They are referred to within the Trust as “Trustees”. It is recognised that, whilst the Board can choose to delegate some of its functions, it cannot delegate its responsibilities.
- **Committees:** the Trust has both School Committees and Central Committees.
 - **School Committees** - the Board has established one School Committee for each school. The members of the School Committees are Governors. They have a key role in monitoring and scrutiny at local level, with a particular focus on pupil progress & attainment and quality of teaching and learning. They provide input into school plans & policies, community and stakeholder engagement, and review alignment with the Trust’s strategy, approach, ethos and values. They have a limited function with respect to finances.
 - **Central Committees** – the Board has set up Central Committees for Crisis Response, Education & Standards, Finance, Audit & Risk, Growth & Development and Pay & HR. These have been established to enable review, scrutiny and discussion of key areas to ensure the Board has sufficient understanding and oversight. The members of the Central Committees are Trustees.

Detailed committee roles are set out in each committee’s terms of reference.

- **Executive Team:** consists of the CEO & FOD. The CEO is the Trust’s Accounting Officer and has personal responsibility to the DfE. The FOD is the Trust’s Chief Operating Officer.
- **Trust Leader:** responsible for delivering the educational and operational outcomes for the Trust as set by the Board. For the purposes of the Financial Scheme of Delegation, the “Trust Leader” includes the Executive Team, together with the members of the Trust’s Central Team, which consists of the Deputy CEO, the Director of School Improvement, the Finance Manager, the HR Manager, the Marketing & Communications Manager and the Lead Governance Professional for the Trust.

- **Headteacher:** the individual who has ultimate responsibility for a school in line with the Trust's strategy, approach, ethos and values.

In addition to the delegations set out in this document, some functions may be further delegated, for example by the Trust Board to the CEO. There are also some areas where it makes sense for matters to be dealt with centrally, rather than by individual schools. It is intended that this will achieve economies of scale, as well as reducing the burden on schools. In line with the Trust's Articles of Association, where any function or power that has been delegated is further delegated, the Board must be informed as soon as is reasonably practicable. The Articles of Association contain further detail under the section on Delegation (Articles 105 to 106).

It is recognised that the Trust also has Members. This document sets out delegations from the Trust Board to other governance stakeholders and, as such, it does not detail the role of the Trust's Members.

The Academy Trust Handbook and the Trust's Articles of Association, together with relevant legislation, contain key information on Members. Members are the custodians of governance, playing an 'eyes on, hands off' role. They have specific roles which can include (subject to Trust documents and relevant legislation):

- Amending the Articles of Association
- Appointing or removing Members or Trustees
- Appointing the Trust's auditors and receiving the audited annual accounts
- The power to change the Trust's name and, ultimately, wind it up.

Approval Levels

The main approval levels used in the Financial Scheme of Delegation are:

Approve	Responsible for approving a document or process and, where appropriate, determining how the task will be undertaken, including defining appropriate milestones and targets to be reported against.
Consulted	Will be consulted as part of the process of completing a task. Their contributions <i>may</i> inform the approach or decision.
Deliver	Operationally responsible for undertaking a task and reporting on its delivery at suitable intervals. It is recognised that the person responsible for delivering specific areas of work may draw on other resources or work with colleagues. As an example, whilst the Headteachers ' deliver ' the budget for their own school, they will work with other colleagues, including those in finance, in order to do this.
Inform / Informed	Will give/receive one-way information on decisions or approaches.
Monitor	Will consider actions being planned or taken or progress made as part of the process of completing a task. Where required, this monitoring role may include suggesting action to be taken to contribute to the task being delivered appropriately.
Prepare	Responsible for developing documents or information, processing and collating information for approval or review. It is recognised that the person responsible for preparing specific areas of work may draw on other resources or work with colleagues.
Recommend	Will make recommendations as to how a task, decision or approach should be undertaken or completed. The recommendation will <i>usually</i> inform the approach or decision.
Report	Responsible for reporting on the delivery of tasks, in some cases after a review of delivery undertaken by others or drawing on input from colleagues, for example on financial monitoring or reporting. The document refers to internal reporting, for example from the Trust Leader to the Board, but does not seek to capture external reporting, for example to the DFE or Companies House.

Review

Responsible for reviewing whether a task is being carried out satisfactorily and, where appropriate, requiring action to be taken to ensure task is delivered appropriately.

Acronyms

The following acronyms are used in this document:

ATH	Academy Trust Handbook
Articles	Articles of Association for the Trust
CEO	Chief Executive Officer for the Trust
DfE	Department for Education
DG(s)	Designated Governor(s)
DSI	Director of School Improvement
E&SC	Education & Standards Committee
EM	Estates Manager
FARC	Finance, Audit & Risk Committee
FM	Finance Manager
FOD	Finance & Operations Director for the Trust
HT	Headteacher
LGP	Lead Governance Professional
Pay & HR	Pay & Human Resources Committee
RPT	Related Party Transaction
SBM	School Business Manager
SEND	Special Educational Needs & Disability
SC	School Committee (referred to in the Articles as Local Governing Bodies)
TB	Trust Board
TL	Trust Leader (incorporates the CEO, FOD and the Central Team)
TORs	Terms of Reference
Trust	Greensand Multi-Academy Trust
VC	Vice Chair

Financial Scheme of Delegation

(To be read in conjunction with the Greensand MAT Scheme of Delegation)

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
1	FINANCIAL MANAGEMENT					
1.1	Trust compliance with the Academy Trust Handbook & DFE requirements	Informed of compliance. Monitor	FARC: Overarching review	CEO & FOD: Deliver & monitor	Deliver in school in line with any Trust approach	
1.2	Trust Financial Scheme of Delegation	Approve	FARC: Review & recommend to TB	Deliver. FOD & LGP: Review & make recommendations to FARC on amendments. Monitor implementation across Trust & report to FARC	Deliver in school in line with any Trust approach	Monitor
1.3	Trust Finance Policy & all finance-related policies	Informed	FARC: Review & approve	FOD & FM: Prepare, review & deliver. FOD: Make recommendations to FARC on amendments. Monitor implementation across Trust & report to FARC	Deliver in school in line with any Trust approach	Monitor
1.4	Financial updates	Informed as appropriate	FARC: Informed	FOD: Monitor, review & report to FARC & to TB/SBMs as appropriate	Informed	Informed
1.5	Central spend/top slice	Approve	FARC: Review & recommend to TB	FOD/CEO: Review & make recommendations to FARC & TB Monitor	SBM: Expect to be consulted . Informed	HT & SC (via Designated Governor for Finance): Expect to be consulted . Informed
1.6	Trust Financial Procedures Manual			FOD & FM: Prepare & review . Monitor implementation across Trust	Deliver in school in line with any Trust approach	
2	ANNUAL FINANCIAL PLANNING & THREE YEAR FINANCIAL PLANNING					
2.1	Trust consolidated annual budget & individual school budgets	Approve	FARC: Review & recommend budgets for Trust & schools to Trust Board	FOD/CEO: Prepare consolidated budget for Trust. Review school budgets. Expect iterative process with HTs to prepare school budgets. Report & recommend to FARC.	SBM & HT: Prepare, review & deliver for school based on the agreed objectives of the Trust as set out in the strategic plan, the School Improvement Plan and Trust three year plan and with support from TL.	SC: Appoint Designated Governor for Finance (DGF) to attend termly Finance visits with FOD, CEO, HT & SBM. DGF to report to SC on termly visits & school budget.

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
					Submit to FOD	
2.2	Three-Year consolidated budget for Trust & three year budget plans for individual schools	Approve	FARC: Review & recommend to TB	FOD & FM: Prepare, review & deliver consolidated budget for Trust. Recommend to FARC/TB. Review school budget plans. Submit to DFE. Report to schools following approval.	Prepare, review & deliver for school. Submit to FOD Informed	HT to be consulted . Informed
2.3	Annual benchmarking exercises Value for money through Trust budget		FARC: Review & recommend any action as appropriate	FOD: Prepare, review & deliver for Trust. Monitor . FOD: Report to FARC.	Monitor in school in line with any Trust approach. Discussed at quarterly review with FOD & CEO	HT: Monitor . Discussed at one of the termly reviews with FOD & CEO
3	FINANCIAL REPORTING					
3.1	Trust's annual report & accounts, including report on performance of Trust, & statements on regularity & propriety	Review & approve. <i>(Received by Members)</i> Informed report & accounts filed. Chair of Trust Board: Signs off annual report & accounts on approval	FARC: review & recommend to Trust Board. Work with Central Team & accountants /auditors	Central Team: Prepare information for audit & annual report with schools' & external input. Work with auditors & deliver draft report to accountants. Receive, review & report information from auditors & progress of actions/ reports to FARC. Recommend to FARC. Once approved by Board, deliver to accountants & ensure filed. Deliver accounts for Members & publish on Trust website CEO(AO): Signs off annual report & accounts on approval	Deliver all relevant information to Central Team.	Informed
3.2	Financial & other returns required by the DFE and Companies House, including Academy Accounts Return	Informed	FARC: Review & approve	Central Team: Prepare returns. Work with accountants/auditors as appropriate. Review & file (or ensure filed/submitted by	Deliver all relevant information to Central Team.	

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
				Trust's accountants). Report & recommend to FARC as necessary.		
4	BUDGET MONITORING & CONTROL					
4.1	Monitoring & reporting on Trust & school budgets (monthly management accounts)	Chair of Trust Board, CEO & FOD: Review, approve & sign off monthly management accounts. Monitor reports on performance against budget from FARC.	FARC: Review management accounts & reports on central services; report to Trust Board on key issues or deviation from budget.	FM & FOD: Prepare & deliver monthly management accounts to CEO & Chair of Trust Board Deliver & report on Trust/ central budget. Report to FARC (& any other Trust level committee as appropriate)	Deliver timely completion of budget & respond to queries. Monitor school budget. Attend termly finance meetings with Designated Governor for Finance, HT, & FOD	HT: Deliver approved school budget & report to SC & TL or, for any deviation from budget, in line with financial delegations. SC: Informed to have an understanding of resources & delivery of school plans
4.2	Forecast outturns	As per 4.1	As per 4.1	FOD & FM: Review & monitor. Recommend adjustments as appropriate	Prepare, review & deliver for school. Inform FOD of any changes	HT: Monitor
4.3	Additional grant funding, e.g. Pupil Premium spend (incl. PE & sport premium)	Review reports from E&SC & FARC	E&SC: Review use of funding, particularly Pupil Premium. Monitor. FARC: Monitor across Trust as part of overall budget. E&SC & FARC: Report to Trust Board on key issues & budget & recommend any action as appropriate.	Review & monitor across Trust. Report to E&SC & FARC.	SBM: Deliver, control & report. Monitor	HT & SC: Review & monitor
4.4	Trading activities	Informed	FARC: Review & monitor	FOD: Review, monitor & report to FARC.	Ensure correct entries. Manage any positions at risk.	HT & SC: Informed
5	AUDIT INCLUDING EXTERNAL AUDIT, INTERNAL SCRUTINY AND AUDIT REPORTS					
5.1	External auditors for the Trust, incl. performance & remuneration	May recommend , & will be informed on appointment of external auditors. <i>(Note: appointment is by Members)</i>	FARC: Review reports, performance, effectiveness & remuneration of auditors. Report &/or recommend to Trust Board/Members' Board.	Report to FARC on actions to: review performance of external auditors; deliver process for auditors' appointment, for external auditors' report to Members.	SBM & HT: Deliver in school (e.g. meeting requests from auditors). Informed on any actions from audit reports relevant for school. Deliver identified actions and report on progress to TL,	SC: Informed on & may be asked to monitor any reports of internal non-compliance in school in line with internal controls

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
				Report any material non-compliance to FARC and Board	incl. highlighting any concerns. Report any material non-compliance in line with internal controls &, where required, actions/ progress	
5.2	Internal scrutiny (to cover both financial & non-financial controls), incl. auditors, controls framework & annual plan	Informed. Review internal scrutiny reports.	FARC: Approve any appointments, control framework & reports for internal scrutiny. Prepare & approve annual internal scrutiny plan & ensure risks addressed Monitor & report to Trust Board. Other Committees: May be consulted .	Central Team: Deliver & review framework. Prepare & recommend policies, procedures & appointments for internal scrutiny/ controls. Review, maintain & deliver internal scrutiny plan. Review performance of internal auditors. Report information from internal auditors/ third parties.	SBM/HT: Informed if direct impact /implication. Deliver / liaise with internal scrutiny activities	SC: Informed of outcomes of internal scrutiny & may be asked to monitor recommended actions for individual school
5.3	Audit report & management letter	Informed	FARC: Review. Approve any response & action plans	FOD: Review & prepare formal response to draft management letter. Prepare & deliver any action plans showing how auditors' recommendations will be implemented. CEO/FOD: Sign off management letter	Address any action points. Report to FOD.	HT & SC: Informed
6	CASH MANAGEMENT & INVESTMENTS					
6.1	Cash position & oversight of cash management across Trust	Chair of Trust Board: Review & sign off monthly cash flow (management accounts) Trust Board: Monitor management accounts at each meeting.	FARC: Informed. Review, monitor & recommend any action as appropriate	FOD & FM: Review regularly. Monitor across the Trust & report to FARC. Deliver action to adjust as appropriate	SBM: Review regularly. Monitor for school Deliver on any Trust Leader recommendations	
6.2	Investments	Informed	Review & approve the Trust's investments & Treasury Management & Investment Policy Control & track financial exposure.	FOD: Monitor bank accounts. Inform FARC of account balances. Deliver information to FARC as appropriate		

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
			Report to Trust Board			
6.3	Cash Management System	Informed	FARC: Informed. Review, monitor. Chair of FARC: Approve investment of funds >£1.25M	FOD & FM: Review regularly. Monitor. FOD: Report to FARC. CEO/FOD/HT Reigate School (2 required to): Approve deposits of up to £1.25M		
7	BANKING ARRANGEMENTS					
7.1	Authorisation of cheques or BACS payments (one signatory for up to £250)(two signatories always required for value £250>) <i>NB: the cheque/BACS signatory(ies) must have no connection to the cheque/BACS payee.</i>			CEO, FOD, DSI & Reigate School HT: Approve <i>NB: Cheques are only signed off by authorised central signatories</i> FM: Can approve all intra-MAT transfers & act as joint approver BACS payments up to £20K in value	Approve BACS payments (depending on separation of duties)	HT & other SLT: Approve BACS payments
7.2	Authorisation of Payment Card holders and individual spending limits		FARC: Informed as appropriate	FOD & CEO: Approve & monitor. Make changes as appropriate	Make cardholder requests	HT: Make cardholder requests
7.3	Control and reconciliation of bank accounts			FM: Review & monitor centrally & across the Trust.	Deliver & monitor	HT: Informed. Sign off month end & bank reconciliation
7.4	Payroll & BACS payment limits			FOD & CEO: Approve	Request changes	
7.5	Fraud, incl. theft & irregularity	Informed of all cases	FARC: Informed of all cases. Recommend action as appropriate. Review DFE reports/action Monitor	CEO: Informed. FOD: Review & monitor Report to DFE all instances >£5K individually, or £5K cumulatively in any financial year. Report to DFE on all unusual or systematic fraud, regardless of value. Report to FARC and external auditors.	Report to & liaise with FOD with respect to all instances at school. Monitor	HT: Informed. Liaise with Central Team. Take action as appropriate with individual staff.

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
8	PETTY CASH					
8.1	Accounting records maintenance & petty cash reconciliation			FM & FOD: Monitor across Trust. FOD jointly approve cash withdrawals for trips.	Review. Maintain accounting records & reconcile on a monthly basis.	HT: jointly approve cash withdrawals for trips
9	PERSONNEL & PAYROLL					
9.1	Staff structure of the Trust & schools	Informed. Approve Central Team staff structure.	Pay & HR: Review reports from TL & annually. Approve changes	CEO & FOD: Review & monitor across Trust. Review HT reports on delivery of schools' staffing structure. Approve/recommend to Pay & HR - for school changes, informed by consultation with HTs. Prepare, recommend & deliver Central Team staff structure in line with budget.	For any material changes in staff structure, consulted for school and informed for Trust Review & monitor at school level	HT: In line with budgets, structure and HR delegations: approve & deliver school staffing.
9.2	Trust Pay Policy		Pay & HR: Review & approve. Recommend changes if appropriate. Informed.	Review, prepare & deliver. Recommend changes. Monitor implementation across Trust. Report to Pay & HR as appropriate.	Deliver. Informed of any changes.	Deliver. Informed of any changes.
9.3	Appraisal & pay review/award for Trust Leader and Executive Team	Approve pay review for CEO. Informed on pay review for rest of Executive Team.	Chair of TB, Chair of FARC & one other Trustee to deliver process & approve performance management for CEO drawing on external expertise as required. Recommend pay review for CEO to TB.	CEO: Deliver process & performance management and approve performance management & pay for rest of Executive Team. Inform Pay & HR		
9.4	Appraisal & pay review for all other Central Team staff		Pay & HR: may review TL report on process and consistency of approach. May be involved in delivering any appeals in line with policy	CEO & FOD: Deliver & approve performance management and report to Pay & HR on process, completion and consistency. May be involved in delivering any appeals in line with policy		

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
9.5	Appraisal & pay review of Headteacher		Pay & HR: May be involved in delivering any appeals in line with policy	CEO: Deliver performance management, including drawing on any external expertise as required, and approve. Report to Pay & HR on process, completion and consistency. Inform HT of decision May be involved in delivering any appeals in line with policy	Deliver any changes & inform pay team	SC Chair (or their delegated SC member): Consulted & sit on panel. Informed of decision. SC informed on completion of process HT: Informed of decision by CEO
9.6	Appraisal & pay review for all other school staff		Pay & HR: Review TL report on process and high-level outcomes. May be involved in delivering any appeals in line with policy	CEO: Informed on process, completion and summary of HT decisions. Report across all schools on process, completion and high-level outcomes to Pay & HR Committee. May be involved in delivering any appeals in line with policy	Deliver any changes & issue annual salary statements. Inform pay team	HT: Deliver & approve in line with policy. Report on process, its completion and high-level outcomes to TL May be involved in delivering any appeals in line with policy
9.7	CEO & Headteacher expenses (e.g. allowable travel expenses, purchases etc.) <i>(one signatory for up to <£250, two signatories always required for amounts exceeding £250. To be paid locally by the school)</i>	Chair of Trust Board: Approve CEO expenses (uploaded on to Edupay following verification), by signing a copy of those expenses, acknowledging oversight.		FOD/Director of HR: to Review and verify CEO expenses. CEO/FOD: Review & approve HT expenses.	Check CEO and FOD approval on Edupay.	Submit claims
9.8	Employee expenses <i>(Overtime & special allowances – paid through payroll; Travel expenses - paid through BACs; Other purchases – paid through local bank account)</i>				SBM: Process payment on Edupay.	HT: Review & approve
10	PURCHASING – PROVISION OF GOODS & SERVICES, INCLUDING RELATED PARTY TRANSACTIONS					
10.1	Delegated authority limits for financial transactions	Informed	FARC: Review & approve	Review. Make recommendations to the FARC.	Informed	Informed

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
				Monitor across Trust		
10.2	Quotes <i>(N.B. all quotes to be obtained in writing as follows: 1 for orders up to £5K in value 2 for orders between £5,001 - £9,999 3 for orders over £10K in value)</i>			FOD: Obtain & deliver quotes for Trust-level work / contracts Oversee, review & support SBMs with quotes.	Obtain & deliver quotes for school-level work / contracts. Report to & liaise with FOD	HT: Consulted & informed
10.3	Tenders <i>(NB. A minimum of 3 tenders to be obtained for purchases & contracts over £100K in value &, where appropriate, the Public Procurement Regulations must be met)</i>			FOD: Obtain & deliver tenders for Trust-level work / contracts Oversee & review.		
10.4	Contracts, incl. buy-backs		FARC: Where value >£50K provide pre-contract approval. Monitor	FOD: Manage, monitor & deliver for Trust-level contracts. Review contracts on ongoing basis. Deliver on achieving best value for Trust. Oversee & support SBMs with school-level contracts across Trust.	Manage, monitor & deliver for school-level contracts. Review contracts on ongoing basis. Deliver on achieving best value for school. Report to & liaise with FOD & HT	HT: Liaise with SBM
10.5	Related party contracts & transactions (RPTs), incl. approval levels <i>(N.B. DFE approval for RPTs is not required if the goods are supplied by another state school or college, or a college, university or school which is the Trust's sponsor. This does not apply</i>	Informed	FARC: Approve RPTs with a value of £5K or more. Informed of DFE approval for related party transactions with a value exceeding £40K. Monitor	FOD: Review. Approve RPTs with a value of up to £5K. Monitor. FOD: Inform DFE of all RPTs. Report to & seek prior approval from DFE when a single contract or agreement or cumulative contracts or agreements with a related party exceeds £40K.	Manage, monitor & deliver for school-level contracts. Review RPTs on ongoing basis. Report to & liaise with FOD with respect to all RPTs for school	HT: Consulted & informed. May approve depending on value

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
	<i>if the transaction is with a subsidiary of the related party) (para 5.42 ATH 2023)</i>			(NB. A contract or agreement of any value means the total value of contracts or agreements with the same related party which exceed £20K in a single financial year) Report to FARC once DFE approved.		
10.6	Novel, contentious &/or repercussive related party transactions	Informed	Informed. Monitor	FOD: Inform DFE of all novel RPTs. Report to & seek prior approval from DFE for all such novel RPTs regardless of value. Report to FARC once DFE approved.	Review novel RPTs on ongoing basis. Report to & liaise with FOD with respect to all novel RPTs for school	HT: Consulted & informed.
10.7	Indemnities (<i>which are not in the normal course of business</i>) (Section 5.19 ATH)	Informed	Informed. Monitor	FOD: Inform DFE of all indemnities. Report to & seek prior approval from DFE for all such indemnities regardless of value. Report to FARC once DFE approved.	Review indemnities on ongoing basis. Report to & liaise with FOD with respect to all indemnities for school	HT: Consulted & informed.
10.8	Special payments (incl. severance, compensation & /or ex gratia payments) Exit payments (Section 5.12 ATH)	Informed	FARC: Approve payments with a value between £10K and <£50K Informed of DFE approval for all payments with a value exceeding £50K. Monitor	CEO & FOD: Jointly approve payments with a value <£10K FOD: Report to & seek prior approval from DFE before making any binding offer to staff for any staff severance payment including a non-statutory/non-contractual element of £50K> (gross, before income tax or other deductions) &/OR an exit payment of £100K> Report to FARC once DFE approved.	Report to & liaise with FOD with respect to all payments for school Action any payments at school once authorised by CEO & FOD	HT: Consulted & informed.
11	LEASING					
11.1	Operating leases & permitted loans		Approve for value exceeding £30K	FOD & CEO: Approve for value of up to £50K.	Deliver relevant documentation. Prepare &	HT: Consulted & informed.

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
	<i>(Approval of operating leases or permitted loans up to £30K)</i> <i>Approval of operating leases & permitted loans over £30K</i> <i>Approval of financial leases – Only through DFE)</i>			FOD: Review & monitor across Trust	maintain register of operating leases for school. Submit to FOD on request	
12	ORDERS FOR GOODS & SERVICES & PAYMENT OF ACCOUNTS					
12.1	Authorised signatory list for orders			FM & FOD: Monitor periodically.	Manage, monitor & deliver for school. Review.	HT: Approve
12.2	Purchase of goods & services & capital projects (with value up to £50K & exceeding £50K) <i>(one signatory for up to <£1K in value, two signatories required for amounts between £1K & £50K in value)</i>	Informed as appropriate	FARC: Review & approve official orders exceeding £50K in value. Informed. Monitor across Trust	For school level official orders between £5K & £25K in value: CEO or FOD to approve in addition to school level approval For school level official orders between £25K & £50K in value: CEO & FOD to approve in addition to school level approval. For Central Team official orders up to £5K in value: CEO or FOD to approve. For Central Team official orders between £5K & £50K in value, any 2 of the 3 bank signatories (CEO, FOD & HT of Reigate School) to approve. FOD: Review & monitor across Trust. Report to FARC as appropriate	Approve official orders <£1K in value. Review & monitor for school	HODs: Approve official orders <£250 in value. HT: Approve official orders up to <£1K in value. HT + 1 SLT member: Approve official orders between £1,001 & £5K in value
12.3	Capital projects above £5K in value	Informed as appropriate	FARC: Review & approve. Monitor across Trust	FM & FOD: Review schools' submitted project details. Report to & recommend to FARC. Review & monitor across Trust	HT & SBM: Prepare & deliver project details to FOD. Review & monitor for school	

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
				FOD: Apply for licence from leaseholder if appropriate		
13	GIFTS & HOSPITALITY					
13.1	Gifts & Hospitality offers (with a value exceeding £50)	Chair (or VC) of TB: Approve or decline any offers to Headteachers, CEO & FOD	FARC: Informed (through registers).	CEO/FOD: Approve or decline any offers to Central Team staff, Trustees & Members		HT: Approve or decline any offers to staff & Governors
13.2	Gifts & Hospitality Registers <i>N.B. All gifts & hospitality offered to staff or governance community with a value exceeding £50 to be recorded in the appropriate register (even if declined)</i>	Informed as appropriate	FARC: Review all registers termly & monitor across Trust	LGP: Prepare termly Trust register for HTs, Central Team, Trustees & Members. CEO/FOD: Approve Trust register each term. LGP: Receive school registers. Hold all registers centrally for Trust. Deliver & report to FARC. Monitor.	Prepare termly register for school, incl. SC. Deliver copy to LGP at beginning of each term for previous term.	HT: Approve each term & monitor for school
13.3	Gifts & Hospitality Policy	Informed as appropriate	FARC: Review & approve. Make recommendations , incl. changes needed in policy or approach	LGP & FOD: Review. Prepare & recommend any changes to FARC. Monitor implementation across Trust.	May be consulted. Deliver for school.	HT: May be consulted. Monitor implementation at school
14	VAT					
14.1	VAT regulations			FOD: Monitor & ensure compliance across the Trust	Deliver for school & comply as appropriate.	
14.2	VAT reimbursement claims			FM: Prepare & deliver for whole Trust & submit VAT 126 to HMRC FOD: Review & approve pre-submission		
15	INCOME					
15.1	Charging & Remissions Policy	Informed	FARC: Review & approve	FOD/LGP: Review. Prepare & recommend any changes to FARC.	May be consulted. Deliver for school	HT: Monitor implementation & deliver

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
				Monitor implementation across Trust.		
15.2	Self-generated funding (e.g. lettings, breakfast & after school clubs)		FARC: Review & monitor. Recommend action as appropriate	FOD: Monitor. Report to & make recommendations to FARC.	Review & prepare proposed charges on annual basis. Deliver & manage for school.	HT: Consulted. Monitor
15.3	Collection, recording & control of all income			FM & FOD: Deliver & monitor collection & control of income across Trust. Support SBMs with debt collection as appropriate	Deliver for school. Monitor receipt of income & credit control. Report to & liaise with FOD & FM as appropriate	
15.4	Banking – physical banking of cash & cheques				Prepare & deliver for school.	
15.5	Bad debts – chasing & writing off	Informed if appropriate	FARC: Review & approve Trust debt recovery policy & procedures for chasing outstanding income Review & approve writing off bad debts exceeding £1K in value.	CEO/FOD: Review & approve writing off bad debts up to £1K in value. FOD: Prepare documents as necessary for any legal action	Monitor & chase debtors regularly. Endeavour to collect. Report to & liaise with FOD & FM	HT: Informed
16	SECURITY OF ASSETS, STOCK & OTHER PROPERTY					
16.1	Security arrangements, including procedures for call-out & key replacements & maintenance of register of key holders			EM: Receive & review schools' registers of key holders.	Deliver procedures for school. Prepare & maintain register for school.	HT: Approve & monitor implementation of procedures. Approve key holders for school
16.2	Fixed Asset Register – for Trust & schools		FARC: Review & make recommendations , incl. changes needed in approach.	FM & FOD: Prepare & maintain a list for any assets with a purchase cost >£5K. Review & monitor across Trust. Report to FARC	Prepare & deliver for school. Report to & liaise with FM/FOD.	
16.3	Asset management & school inventories				Ensure physical security of assets.	

Ref	Area of responsibility	Trust Board (TB)	Central Committees	Trust Leader (TL)	School Business Manager (SBM)	Other (incl. Headteacher (HT) & School Committee (SC))
					Prepare & maintain inventory for school	
16.4	Disposal of assets & disposal of items with a net book value exceeding £5K	Informed	FARC: Review & approve policy. Make recommendations , incl. changes needed in policy or approach. Review & approve disposals exceeding £5K (NBV)	FOD: Prepare policy. Deliver. CEO & FOD: Monitor implementation across Trust. Review & recommend any changes to FARC. Review & approve disposals between £1K & £5K	HT & SBM: May be consulted on any proposed changes to policy. Deliver for school. Monitor implementation HT & SBM: Review & approve disposals with a value up to £1K (NBV)	
17	INSURANCE					
17.1	Insurance cover / Risk Protection Arrangement (RPA)		FARC: Informed. Make recommendations , incl. changes needed in policy or approach	FOD: Ensure adequate cover in place. Review & report to FARC. Monitor across Trust.	Maintain copy of certificate Ensure that conditions relating to cyber security cover are met.	