

Endeavour Multi Academy Trust - Financial Scheme Of Delegation 2021/22 v2.0

Responsibility	Bursar	Headteacher	Logistics Committee	Chief Financial Officer	Chief Executive Officer	Audit Committee	Finance Committee	Endeavour Multi Academy Trust Board	Members
General	<p>Operates compliant financial processes within the school.</p> <p>Maintains adequate operational and internal controls in line with Endeavour Multi Academy Trust Financial Procedures and Policy Manual.</p> <p>Maintains full, accurate and up to date records in order to provide financial and statistical information.</p>	<p>Ensures that compliant financial processes are operated within the school.</p> <p>Ensures that adequate operational and internal controls in line with Endeavour Multi Academy Trust Financial Procedures and Policy Manual are undertaken.</p> <p>Ensures that full, accurate and up to date records are maintained in order to provide financial and statistical information.</p>		<p>Recommends to the Board appropriate levels of delegation based on the current circumstances of the academy.</p> <p>Ensures the Financial Scheme of Delegation is operated in conjunction with Financial Regulations.</p>	<p>Recommends to the Board appropriate levels of delegation based on the current circumstances of the academy.</p> <p>Ensures the Financial Scheme of Delegation is operated in conjunction with Financial Regulations.</p>		<p>Ensures there are adequate operational controls in place for all the financial processes within the academy with reference to Endeavour Multi Academy Trust Financial Procedures and Policy Manual.</p> <p>Approves Endeavour Multi Academy Trust Financial Procedures and Policy Manual.</p> <p>Approves the amount to be retained from the academy budget to cover services provided centrally.</p>	<p>Approves the scheme of delegation which includes its financial powers and duties to its Trustees and Academies.</p>	

Audit	Ensures full, accurate and up to date records are kept and available for audit.	Ensures full, accurate and up to date records are kept and available for audit.	<p>Informs the Finance Committee if it suspects any irregularity affecting resources.</p> <p>Monitor the effectiveness of financial controls in the academy and holds the Headteacher to account for financial performance.</p>	<p>Ensures full, accurate and up to date records are kept and available for audit.</p> <p>Ensures any actions agreed by the Board, following reports on internal and external audit are carried out.</p>	<p>Ensures each academy is audited as required and procedures for internal audit are followed.</p> <p>Ensures any actions agreed by the Board, following reports on internal and external audit are carried out.</p> <p>Provide the Board with informed assurance of compliance with Trust procedures and the terms of the Funding Agreements and Academies Handbook.</p>	<p>Receives the reports and supplementary information given by the external auditor and takes action as necessary.</p>		<p>Recommends external auditors to the Members</p> <p>Agrees process for appropriate internal audit.</p> <p>Receives reports on internal audit from the Audit Committee and agrees any necessary action.</p> <p>Informs the ESFA if it suspects any irregularity affecting resources.</p>	<p>Appoints and removes external auditors</p>
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<p>Budgets/Budgetary control</p>	<p>Prepares an annual draft budget plan for consideration by the Logistics Committee before the start of the relevant financial year Supported by a 3 year financial plan.</p>	<p>Oversees an annual draft budget plan for consideration by the Logistics Committee before the start of the relevant financial year Supported by a 3 year financial plan.</p>	<p>Agrees the annual school budget and supporting 3 year plan for formal approval by the Trust prior to the start of each financial year.</p> <p>Reports to the Finance Committee</p>	<p>Reports the budget to the Finance Committee.</p>	<p>Ensures that each academy has approved the annual budget prior to the start of each financial year supported by a 3 year financial plan.</p>		<p>Reviews the three year budget and recommends for approval by the Trust Board where appropriate</p>	<p>Approves MAT budget for submission to the ESFA by 31 July.</p>	
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Financial statements	Monitors income and expenditure against the approved annual budget and submits regular reports on the school's financial position to the Logistics Committee.	Monitors income and expenditure against the approved annual budget and submits regular reports on the school's financial position to the Logistics Committee.	Considers budgetary control reports on the school's financial position, taking appropriate action to contain expenditure within the overall budget and reporting to the Board. Reports to the Finance Committee	Preparation of monthly management accounts (schools and MAT) and balance sheet and cashflow forecast for review by the Finance Committee Undertakes the preparation of the draft financial statements for each academy prior to audit. Monitors Endeavour Multi Academy Trust central spending and report this to the board	Review of monthly management accounts, balance sheet and cashflow forecast Oversees the preparation of the draft financial statements for each academy prior to audit. Manages Endeavour Multi Academy Trust central spending and report this to the board.		Review of monthly management accounts, balance sheet and cashflow forecast Reviews the draft financial statements prior to audit Authorise allocations up to £50,000 (relating to a single transaction) from school reserves to support the in-year budget.	Approves the audited financial statements prior to submission to the Secretary of State by 31 December. Approves the audited financial statements prior to submission to the Secretary of State by 31 December. Authorises allocations from reserves in excess of £50,000 (in relation to a single transaction) for each school.	
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Contracts, purchasing and payments	<p>Ensures all contracts and agreements conform with Endeavour Multi Academy Trust Financial policy and procedures.</p> <p>Authorises and signs orders and non-order purchase invoices up to £10,000 in value and contracts with a total contract value up to £10,000 and a commitment of up to one year only.</p>	<p>Ensures all contracts and agreements conform with Endeavour Multi Academy Trust Financial policy and procedures.</p> <p>Authorises and signs orders and non-order purchase invoices up to £15,000 in value and contracts with a total contract value up to £15,000 and for a duration of up to one year only.</p>	<p>Maintains a Register of Business Interests for all governors and those school staff involved in the short listing or awarding of contracts.</p> <p>Authorises and signs orders and non-order purchase invoices between £15,000 - £25,000 in value and contracts with a total contract value of between £15,000 - £25,000 and for a duration of up to one year only.</p>	<p>Advises academies on contracts and best value for money.</p> <p>Ensures that all Related Party transactions are disclosed to and approved by the ESFA in advance of commitment, as appropriate</p>	<p>Advises academies on contracts and best value for money.</p> <p>Ensures that all Related Party transactions are disclosed to and approved by the ESFA in advance of commitment, as appropriate</p> <p>Arranges for tendering and contract negotiation for services requested by a group of academies to achieve best value for money.</p>		<p>Authorises and signs orders and non-order purchase invoices between £25,000 - £50,000 in value and contracts with a total contract value of between £25,000 - £50,000</p>	<p>Maintains a Register of Business Interests for staff involved in the short listing or awarding of contracts on behalf of the Trust or schools.</p> <p>Authorises and signs orders and non-order purchase invoices in excess of £50,000 in value and contracts with a total contract value in excess of £50,000</p> <p>Authorises the advertising of tenders above the OJEU (Official Journal of the European Union) limit, and authorises the award of such tenders and informs the LGB.</p>	
	<p>FOR SCHOOLS WITH A CUMULATIVE DEFICIT BALANCE - In addition to the above levels, Chief Executive Officer approval is required for all purchases and contracts with a value over £5,000</p>								
	<p>Ensures that all invoices are correct and duly certified by authorised staff before payments are made and that invoices, vouchers and other records are retained and stored in a secure way and are readily available for inspection by authorised persons.</p>	<p>Authorises members of staff to receive goods and certify invoices for payment, ensuring the appropriate division of these duties between the staff.</p>	<p>Informs Finance Committee of any services required that could be purchased at Trust level to provide best value for money.</p>		<p>Identifies Trust wide services and arranges for contract tenders.</p> <p>Has receipt and custody of all tenders.</p>				

					Authorises members of staff to open tenders.			
School staffing		Authorises the appointment and recruitment of staff in school where these posts are in the budget			Authorises the appointment and recruitment of staff in school where these posts are not provided for in the budget		Approval of all pay awards	Appointment and dismissal of the Chief Executive Officer
	FOR SCHOOLS WITH A CUMULATIVE DEFICIT BALANCE - In addition to the above levels, Chief Executive Officer approval is required to appoint or recruit staff and amend staff contracts where this has an impact on the school budget							
					Appointment and dismissal of Headteachers			

Income and security of Assets	<p>Ensures the arrangements for collection of income, ordering of goods and services, payments and security of assets are in accordance with Endeavour Multi Academy Trust financial policy and procedures.</p>	<p>Ensures proper security is maintained at all times for all buildings, furniture, equipment, vehicles, stocks, stores, cash, information and records etc under his/her control.</p>	<p>Authorises the write off of debts not collectable up to £1,000</p> <p>Arranges for annual independent checks of assets and the asset register.</p> <p>Authorises the disposal of individual items of equipment and materials that have become surplus to requirements, unusable or obsolete with an original purchase value of up to £10,000.</p>		<p>Arranges for adequate insurance cover for each academy.</p> <p>Maintains a permanent and continuous asset register of all items of furniture, equipment, vehicles and plant held centrally.</p>		<p>Authorises the write off of debts not collectable up to £10,000</p>	<p>Authorises the write off of debts not collectable over £10,000 (Subject to limits set by ESFA that require ESFA approval).</p> <p>Authorises the disposal of individual items of equipment and materials owned by the school that have become surplus to requirements, unusable or obsolete with an original purchase value in excess of £10,000.</p>	
	<p>Ensures that all income is accurately accounted for and is promptly collected and banked intact.</p>								
	<p>Maintains a permanent and continuous asset register of all items of furniture, equipment, vehicles and plant.</p>	<p>Notifies the Logistics Committee on any eventuality that could affect the academy's insurance arrangements.</p>	<p>Notifies the Finance Committee on any eventuality that could affect the academy's insurance arrangements.</p>						

Loans and long term liabilities							<p>The Trust will not enter into any loan agreements without the prior approval of the ESFA.</p> <p>Where permission has been granted by the ESFA in circumstances such as accessing Salix loans or loans to finance CIF projects, the Finance Committee must first provide approval for any school to enter into a loan agreement or other long term liability</p>		
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AUTHORISATION LEVELS

<u>Delegated Duty</u>	<u>Value</u>	<u>Delegated Authority</u>
Ordering Goods and Services - invoices, orders and contracts with a total contract value of:	Up to £10,000 (one year only) £10,000 to £15,000 (one year only) £15,000 to £25,000 (one year only) £25,000 to £50,000 Over £50,000	Bursar Headteacher Logistics Committee Finance Committee Board of Trustees
Ordering Goods and Services - Schools that are carrying a cumulative deficit balance	Over £5,000	In addition to the above levels, CEO approval is required for all expenditure >£5,000
BACS payment authorisations and other bank transfers	Total value of BACS payment up to £300,000	Processed through online banking system and dually authorized by Chief Financial Officer and Executive Headteacher
Approval of use of school's reserves	Up to £50,000 Over £50,000	Finance Committee Board of Trustees
Disposal of assets	Up to £10,000 Over £10,000	Logistics Committee Board of Trustees
Write off of bad debts (subject to limits set by ESFA)	Up to £1,000 £1,000 to £10,000 Over £10,000	Logistics Committee Finance Committee Board of Trustees