

# Penryn College

## Scheme of Delegation and Financial Procedures

Approved by:	Full Governing Body
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Reviewed:	July 2025
Responsible SLT member:	Sally Price
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## **Introduction**

As an exempt charity and company limited by guarantee, Penryn College is governed by a Board of Trustees (Board) which has overall responsibility and ultimate decision-making authority for all the work of the school.

In order to assist with the discharge of its responsibilities, the Board is supported by committees.

This Scheme of Delegation should be read in conjunction with the Trust's Articles of Association, and where there is an unintended conflict the Articles shall take precedence. It should also be read in conjunction with the terms of reference for each committee, which have been approved by the Board.

The Scheme of Delegation is the key document defining the delegated lines of responsibility and accountability within the Trust. It aims to be a simple yet systematic way of ensuring that the Members, Trustees and Head Teacher are clear about their roles and responsibilities. It is vital that the decision to delegate a function is made by the full Board and is recorded. Without such delegation, there is no power to act.

This Scheme of Delegation will be reviewed annually to reflect any changes as the school continues to develop.

## **Purpose of the Scheme of Delegation**

- Ensure the executive leadership is clear about those decisions which must be made by the Board
- Identify responsibility for the appointment and performance management of the Head teacher and school leaders
- Ensure that the role of the executive leadership is fully understood throughout the Trust
- Identify responsibility for both policy and practice
- Identify responsibility for oversight of educational performance
- Identify responsibility for oversight of the Trust's budgets
- Identify responsibility for assessment of risk
- Promote a culture of honesty and accountability.

## **A short explanation of the roles of governance layers;**

### **Members**

The members of the Trust are guardians of the governance of the Trust and as such have a different status to trustees. Originally, they will have been the signatories to the Memorandum of Association and will have agreed the Trust's first Articles of Association (the legal document which outlines the governance structure and how the Trust will operate). The Articles of Association also describe how Members are recruited and replaced, and how many of the Trustees the Members can appoint to the Trust Board. The Members appoint Trustees to ensure that the Trust's charitable object is carried out and so must be able to remove Trustees if they fail to fulfil this responsibility. Accordingly, the Trust Board submits an annual report on the performance of the school to the Members.

Members are also responsible for approving any amendments made to the Trust's Articles of Association. There must be at least three Members, although the DfE prefers five. The Chair of the Trust Board will be an ex officio Member. No other Trustees will be Members in order to retain a degree of separation of powers between the Members and the Trust Board. Members are not permitted to be employees of the Academy Trust.

### **Trust Board**

The Trustees are responsible for the general control and management of the administration of the Trust, and in accordance with the provisions set out in the Articles of Association and its Funding Agreement, it is legally responsible and accountable for all statutory functions, for the performance of the school, and must approve a written Scheme of Delegation of financial powers that maintains robust internal control arrangements. In addition, the Trust Board must carry out the four core governance functions:

- Ensure clarity of vision, ethos and strategic direction.
- Hold the Head teacher to account for the educational performance of the Trust and their pupils, and the performance management of staff.
- Oversee the financial performance of the Trust and make sure its money is well spent.
- To ensure stakeholder voice is heard and stakeholder engagement is promoted.

The Board of Trustees must also:

- Appoint the Head teacher, to whom it delegates responsibility for delivery of its vision and strategy, and will hold the Head teacher to account for the conduct and performance of the Trust and for its financial management.
- In turn, the Head teacher line manages the Business Manager, SLT and the central team, their targets and performance managing them.
- The Board has a schedule of monitoring that aligns with the School Improvement Plan which is reviewed each year. Each Trustee holds a link monitoring role for the year where it is then reviewed.
- Trustees must be confident that the school's performance management systems are working well.

### **Committees of the Trust Board**

The Board may establish committees to carry out some of its governance functions which may include making decisions, although any decisions made will be deemed decisions of the Trust Board. The membership (there must be at least three trustees and each decision must have a majority of directors voting for it) and responsibilities of the Board committees are set out in each committee's terms of reference.

The main roles and responsibilities of each the Trust Board's committees are as follows:

### **Curriculum and Standards Committee**

The key delegated responsibility of the Curriculum and Standards Committee is to advise the Trust Board on the performance of the children in its schools and to assist the decision making of the Trust Board, by enabling more detailed consideration to be given to the best means of fulfilling its responsibility for educational standards. This would include performance against key indicators such as children's attainment, progress, attendance and exclusions.

### **Finance, Audit & Risk Committee**

The key delegated responsibilities of the committee are to oversee:

- The financial performance of the schools within the Trust, making sure the Trust's money is well spent and that there is proper and regular use of its public funds, and recommending an annual Trust budget to the Trust Board for approval
- Advise the Trust Board on HR issues including the processes for the appointment of staff and reviewing and adopting other HR policies and procedures for the Trust
- Ensure that all capital estate is fit for purpose; ensure that appropriate legal legislation for Health and Safety is being adopted and followed and to receive relevant reports from Trust staff.
- Ensure that the Trust has in place sound internal controls (financial and otherwise), risk management and assurance processes that adequately identify and manage risk across the school, and to monitor that these processes are operating effectively, including receiving reports from the internal and external auditors.
- The committee includes dealing with remuneration issues including arranging the completion of the annual appraisal for the Head teacher and approving the resulting pay award, and maintaining oversight of the Trust's governance of pay progression and system of annual appraisal for all Trust employees. It must establish a control framework that recognises public expectations about governance, standards and openness.

### **Responsibilities of the Accounting Officer**

The Headteacher is designated by Trustees as the Accounting Officer and will conduct this role under the guidance of the Board, the ATH and other guidance linked therein.

The Accounting Officer's responsibilities linked to Curriculum and Standards are:

- the overall organisation, management, and staffing
- procedures in financial and other matters, including conduct and discipline.
- personal responsibility to Parliament and to the Accounting Officer of the ESFA for the resources under their control.
- personal responsibility for the propriety and regularity of the public finances for which they are answerable
- responsible for the keeping of proper accounts
- for prudent and economical administration
- for the avoidance of waste and extravagance
- for ensuring value for money; and for the efficient and effective use of all the resources in their charge.

- to be able to assure Parliament and the public of high standards of probity in the management of public funds

### **Responsibilities of the Headteacher**

As Accounting Officer, the Headteacher is to ensure that the financial management structure and practices meet statutory requirements under the direction of the ATH.

The Headteacher provides vision, leadership and direction for the school and ensures that it is managed and organised to meet its aims, objectives and targets, which are established by the Board.

The Headteacher:

- is responsible for the internal organisation, management and control of the school
- advises on and implements the Board's strategic framework
- formulates aims and objectives, policies and targets for the Board to consider adopting
- reports on progress to the Board at least once a year
- formulates and implements the policies for leading the school to achieve the targets set
- gives the Board enough information to ensure that the Trustees are confident that delegated responsibilities and the Headteacher's responsibilities have been met
- is, along with other professional staff, accountable to the Board for the school's performance
- submits to the Board, an Annual Budget Plan as required by the ESFA

### **Delegated by the Headteacher to the Business Manager:**

- Ensuring that all relevant financial regulations are implemented
- Establishing sound internal financial controls which are managed on a daily basis by the Senior Leadership Team (SLT) and Finance Staff.
- Ensuring the effective implementation of current financial systems and procedures.
- Checking that the funds delegated by the ESFA are correct according to data provided.
- Ensuring the compilation of draft budgets to the Board and appropriate committees.
- Ensuring that regular reconciled budget/financial reports are produced for the Board, ESFA, Companies House and other government bodies as required

Responsibilities of the Headteacher in Respect of the Management of Resources delegated by the Headteacher to the Business Manager:

- Day-to-day management, organisation and administration of the school

### **More specifically, the Headteacher has responsibility to:**

- Meet regularly with the Business Manager to review financial information
- Obtain trustees approval for any budget virements above the agreed delegated authority level
- Consider and respond promptly to recommendations in school audit/inspection reports, and advise trustees of results and any remedial actions to be implemented
- Ensure the maintenance of accurate and current inventories of all attractive and portable items by appropriate budget holders



- Ensure the adequacy of the school's insurance arrangements as part of the annual financial review and that this is carried out within national procurement regulations
- Implement school pay policy and appointment procedures
- Plan for effective monitoring, evaluating and reviewing of the RAP to secure progress and school improvement
- Think creatively and imaginatively to anticipate and solve financial problems and identify opportunities
- Ensure that resourcing and staffing are dedicated to ensuring the highest standards of achievement for all pupils
- Set appropriate priorities for expenditure, allocate funds and ensure effective administrative control (physical allocation of funds and effective control)
- Ensure that accommodation is managed and organised efficiently and effectively in order that it meets the needs of the students, staff and delivery of the curriculum and the requirements of all appropriate legislation.
- Manage, monitor and review the range, quality, quantity and usage of all available resources in order to improve pupils' achievements, ensure efficiency and secure value for money.

Key	Action					
	Action can be taken at this level					
	Not recommended for action to be taken at this level					
	Action cannot be carried out at this level					
Function	Task	FGB	Committee	Individual Governor	Headteacher	We have delegated this to:
Admissions	Determine the school's admissions arrangements annually, including the published admission number (PAN) and the oversubscription criteria	X	X			C&S Committee
	Make sure the school's admissions arrangements comply with the School Admissions Code and are fair, clear and objective	X	X			SLT



	Establish an independent appeals panel when there are admissions appeals	X				SLT
Attendance	Recognise the importance of school attendance and promote it across the school's ethos and policies	X	X	X	X	SLT
	Make sure your school leaders fulfil expectations and statutory duties	X	X	X		FAR Committee
	Regularly review attendance data and help leaders focus improvement efforts on pupils who need it	X	X	X		C&S Committee
	Make sure school staff receive adequate training on attendance				X	SLT
Behaviour and exclusions	Arrange for suitable full-time education for any pupil of compulsory school age who is suspended for more than 5 school days	X			X	SLT
	Convene <a href="#">a meeting to consider reinstating an excluded pupil</a> and consider any representations from parents/carers about a suspension or permanent exclusion	X	X	X		Chair or vice-chair in <a href="#">cases of urgency</a> –
	Arrange an <a href="#">independent review panel</a> to consider a permanent exclusion, where requested by parents/carers	X				Chair or vice-chair
Curriculum	Make sure the school teaches a broad and balanced curriculum to the age of 16				X	Head teacher
	Make sure all pupils at the school are provided with independent <a href="#">careers guidance</a> from year 7 to year 13	X	X		X	SLT



	Make sure all pupils at the school are provided with at least 6 encounters with technical education or training providers between years 8 and 13, as part of the school's career guidance offer	X	X		X	SLT
Governing board procedures	Hold full governing board meetings at least 3 times a year	X				Governance Professional
	Elect a chair and vice-chair of trustees	X				Chair of Trustees
	Appoint a clerk	X				Chair of Trustees
	Determine the constitution, membership and terms of reference of any committee it decides to establish, and review this at least annually. Appoint or elect a chair for each committee	X				Governance Professional
	Check that all statutory policies and documents are in place	X				Committees
	Delegate functions to committees and individuals	X				Chair of Trustees
Health and safety	Monitor the implementation of the health and safety policy	X	X			FAR Committee
	Make sure there is an appointed person to make sure the school meets its health and safety duties	X	X		X	Head teacher
	Make sure the estate is managed strategically and is maintained in a safe working condition	X	X		X	SBM
	Make sure the required information is published on the school website	X	X		X	SLT





<b>Parents/carers and the community</b>	Approve a complaints procedure	X	X	X	X	FGB
	Establish a complaints panel to consider formal complaints about the school and any community facilities or services it provides	X				Governance Professional
	Make sure the school complies with the Freedom of Information Act 2000	X	X			Head teacher
	Make sure the school complies with the UK General Data Protection Regulation ( <a href="#">UK GDPR</a> )	X	X			SBM
<b>Pupil wellbeing</b>	Make sure eligible pupils receive free school meals (FSM) (this includes all pupils in reception, year 1 and year 2)	X	X		X	SLT
	Appoint a designated teacher to promote the educational achievement of looked-after children (LAC) and post LAC, and that they undertake appropriate training	X	X		X	SLT
	Make sure the school complies with the Equality Act 2010 and the Public Sector Equality Duty (PSED), and publishes equality objectives and information about how it is doing this	X				SLT
	Make arrangements for supporting pupils with medical conditions	X	X		X	SLT
<b>Safeguarding</b>	Check that the school complies with statutory guidance on safeguarding	X	X			C&S Committee
	Make sure the school has effective safeguarding policies and procedures in place	X				FGB



	Make sure a governor takes leadership responsibility for safeguarding and that they receive appropriate training	X	X			Chair of Trustees
	Make sure governors receive safeguarding training	X	X	X	X	Governance Professional
	Make sure appropriate filtering and monitoring systems are in place to protect pupils when they access the internet at school	X	X		X	SLT
	Appoint a member of staff to be the designated safeguarding lead (DSL)				X	Head teacher
	Make sure effective support is provided for any employee facing an allegation	X	X		X	SLT
Special educational needs and disabilities (SEND)	Designate a member of the governing board or a committee to have oversight of the school's arrangements for SEND	X				Chair of Trustees
	Make sure the necessary special educational provision is made for any pupil who has SEN, and monitor its effectiveness		X	X	X	SLT
	Make sure parents/carers are notified by the school when special educational provision is being made for their child				X	SLT
	Make sure the school produces its school SEN information report and publishes it online	X	X		X	SLT
	Co-operate with the LA in developing the local offer		X		X	SLT



	Make sure the school follows the statutory SEND Code of Practice	X			X	SLT
	Make sure there is a qualified teacher as the special educational needs co-ordinator (SENCO) for the school, and that they have sufficient time and resources to carry out their role effectively	X	X		X	Head teacher
	Make sure the teachers in the school are aware of the importance of identifying pupils who have SEN and are providing appropriate teaching				X	SLT
Staffing matters	Appoint a senior executive leader (who should be the academy's principal)	X				FGB
	Make sure safer recruitment procedures are applied (for example, disclosure and barring checks)	X				Head teacher
	Make sure employment law and guidance is being followed	X	X			Head teacher
	Approve staffing structure changes	X	X			Head teacher
	Dismiss the headteacher	X				FGB

## Financial scheme of delegation of financial powers

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## Statement of intent

In accordance with the 'Academy Trust Handbook' July 2025 (ATH), this document outlines the delegation of financial powers within Penryn College.

The Head Teacher is committed to providing a high standard of education and care, whilst ensuring that robust internal controls are in place to ensure that value for money, high standards of financial propriety, compliance with the trust's legal responsibilities and efficient use of resources is achieved. The internal control systems outlined in this document will be implemented at all times with the aim of ensuring that the trust acts in an effective and transparent manner.

This Scheme of Delegation of Financial Powers has been reviewed and approved by the appropriate Committee of Governors and will be reviewed and updated as appropriate in line with this policy.

## **1. Legal framework**

This scheme of delegation has due regard to all relevant legislation and statutory guidance including, but not limited to, the following:

- Academy Trust Handbook 2025
- The Companies Act 2006

This policy operates in conjunction with the following trust policies:

- Gifts, Hospitality and Anti-bribery Policy
- Procurement Policy
- Lettings Policy
- Finance Policy
- Whistleblowing Policy

## **2. Responsibilities of the trust members**

With regard to the trust's accounts, the members are responsible for appointing external auditors to give an opinion, other than where the Companies Act 2006 permits the trustees to appoint.

In accordance with the letter of engagement, the members will vote on any proposals to remove external auditors – reasons for removing an auditor must be provided.

## **3. Responsibilities of the trust board**

This scheme of delegation of financial powers will be approved by the board of trustees, ensuring that there are adequate operational controls in place for all the financial processes within the trust. The board of trustees is responsible for ensuring that the trust is operating in accordance with the law, its articles of association, its charitable objects, its funding agreement and the ATH.

The board of trustees is responsible for taking ownership of the trust's financial sustainability and its ability to operate as a going concern – this includes the proper stewardship of assets, ensuring regularity, propriety, and value for money in the trust's activities, and the efficient use of resources to maximise outcomes for pupils.

Annual budgets will be formally approved by the board of trustees prior to the start of the new financial year.

Budgetary control reports from the finance committee will be discussed at least once per term.

All capital plans for the trust, as recommended by the finance committee, will be received and approved by the board of trustees on an annual basis.

A Declared Conflicts of Interests Register for all board members and staff with financial responsibilities will be kept and maintained by the board of trustees.

The board of trustees is responsible for the following:

### **External audit**



- Appointing a CFO who is employed by the trust – prior DFE approval is required if the trust, in exceptional circumstances, proposes to appoint a CFO who will not be an employee.
- Appointing a Finance Audit and Risk committee to oversee financial scrutiny and oversight and support the board in maintaining the trust as a going concern.
- Appointing external auditors where the Companies Act 2006 permits it to do so – see [section 2](#) – and notifying the DFE when an auditor is removed or resigns.
- Receiving the reports of the findings of any external audit from the external auditor.
- Cooperating with external risk management auditors and external risk managers and implementing reasonable recommendations where necessary.
- Ensuring there is an appropriate, reasonable and timely response to the auditor's findings.
- Retendering the external audit contract at least every five years and considering the relevant points in the ATH when evaluating.

### **Liaising with the DFE**

- Seeking the DFE's approval and meeting statutory requirements for any element of staff severance payment or compensation payment which is more than £50,000 above any contractual entitlement.
- Informing the DFE if it suspects any irregularity affecting resources.
- Obtaining approval from the Secretary of State via the DFE for the following transactions which are beyond the limits specified in the ATH:
  - Additional funding
  - Writing off debts and losses
  - Entering into guarantees, letters of comfort and indemnities
  - Acquiring freeholds
- Cooperating with the DFE if they require financial information to help inform any audits of the trust.
- Keeping, and declaring to the DFE, records pertaining to related party transactions, to highlight that all transactions have been conducted in accordance with the high standards of accountability and transparency.
- Seeking approval from the DFE for any novel, contentious or repercussive investments.
- Seeking approval from the DFE for ex-gratia transactions.
- Notifying the DFE if a deficit budget is proposed.
- Complying with any financial notices to improve.

### **Approval and authorisations**

- Approving whistleblowing procedures, which are published on the trust's website, and ensuring individuals' right to whistleblow. At least one trustee and one member of staff will be appointed to whom staff can report concerns.
- Using the DFE's contact form to request DFE approval prior to any transaction taking place that goes beyond the academy trusts delegation limits.
- Obtaining prior DFE approval before making a special staff severance payment where:
  - An exit package which includes a special severance payment is at, or above, £100,000.

- The employee earns over £150,000.

- Ensuring there's awareness of the risk of cybercrime and ensuring there are proportionate controls to allow appropriate action to be taken where a cyber security incident has occurred; the trust will not be permitted to pay any cyber ransom demands.

### **Scrutiny, review and oversight**

- Recognising that there will only be a single budget forecast return (BFR).
- Explaining its policy for holding reserves in its annual report.
- Maintaining complete, accurate and up-to-date records of all financial arrangements.
- Ensuring that the trust is following the recommended operational and internal controls provided by the board of trustees.
- Ensuring that financial plans are prepared and monitored to confirm the trust remains a going concern and financially sustainable.
- Reviewing the trust's Asset Register on an annual basis and reviewing the Risk Register at least annually.
- Reviewing financial reports prior to the submission of the audited financial statements to the Secretary of State by 31 December each year.
- Reviewing all pay awards, with any decisions reported to the remuneration committee.
- Including contingency and business continuity planning as part of risk management procedures.
- Ensuring sound internal control, risk management and assurance processes are in place.
- Ensuring the protocol and requirements for managing related party transactions are followed and applied.
- Ensuring adequate insurance cover is obtained in compliance with legal obligations.
- Ensuring the governance statement, published alongside the annual accounts, meets the requirements of the ATH.

### **Appointing a finance, audit and risk committee**

Appointing an audit and risk committee, in line with the following requirements:

- The finance, audit and risk committee will meet at least three times a year.
- The finance, audit and risk committee will direct the trust's programme of internal scrutiny, ensure that risks are being addressed appropriately through internal scrutiny, and report to the board of trustees on the adequacy of the trust's internal control framework, including financial and non-financial controls and management of risks.
- There will be clear terms of reference in place which describe the remit of the finance, audit and risk committee, including advising on the adequacy of financial and non-financial controls and risk management arrangements in the trust. The committee must also direct a programme of internal scrutiny and consider the results and quality of any external audit.





- Employees of the trust are not permitted to be members of the finance, audit and risk committee; however, the accounting officer and CFO will attend committee meetings wherever possible, to provide information and participate in discussions.
- The chair of trustees will not be the chair of the committee.
- Only appointed members of the finance, audit and risk committee, who have been approved by the board of trustees, will vote on any matters – the committee can, however, appoint non-voting members to advise the committee.
- Members of the finance, audit and risk committee will withdraw from the meeting if there is an identified or potential conflict of interest, or there is a motion to question their ability to remain impartial.

#### **Appointing staff**

- Appointing a senior executive officer, who will also be the trust's accounting officer.
- The board will delegate the head teacher's performance management to the finance, audit and risk committee on an annual basis, as well as any resulting pay awards.
- All executive and senior leadership appointments will be approved by the board.
- The chair of the board of trustees and the accounting officer are responsible for ensuring that the capacity of executive and senior leaders to control and influence does not conflict with the requirements for managing connected party transactions.
- The board of trustees will inform the DFE if it suspects any irregularity regarding trust funds and instances of fraud or theft exceeding £5,000 in a financial year.

#### **4. Delegated powers of the accounting officer**

- The accounting officer also acts as an executive leader, and is, therefore, responsible for ensuring that these roles do not overlap so that there is no ambiguity about who is accountable for the financial management and integrity of the trust.
- The accounting officer is personally responsible to Parliament, the public and to the DFE for the financial resources under the trust's control. This does not remove the responsibility of the trustees for the proper conduct and financial operation of the trust.
- The accounting officer is personally responsible for assuring the board of trustees that the trust is compliant with the ATH and the funding agreement.
- The accounting officer is required to advise the board of trustees in writing if, at any time, in their opinion, any action or policy under consideration by them is incompatible with the terms of the articles, funding agreement or ATH.
- The accounting officer will advise the board of trustees in writing if the board appears to be failing to act where required to do so by the terms and conditions of the ATH or funding agreement.
- Where the board of trustees continues to act in ways not in accordance with the specified conditions, the accounting officer will consider the reasons the board gives for its decision. If the accounting officer still considers that the action proposed by the board is in breach of the articles, the funding agreement or the ATH, the accounting officer is responsible for notifying the DFE's accounting officer immediately and in writing.



- Each year, the accounting officer is required to complete and sign a statement on regularity, propriety and compliance, which is submitted to the DFE along with the audited accounts.
- Each year, the accounting officer is required to share the annual 'Dear Accounting Officer' letter from the DFE with the trust's members, trustees, chief financial officer and other members of the SLT. They must also arrange for it to be discussed by the board of trustees and act where appropriate to strengthen the trust's financial system and controls.
- It is the responsibility of the accounting officer to demonstrate how value for money has been achieved.

## **5. Delegated powers of the finance, audit and risk committee**

The finance, audit and risk committee will:

- Always comply with the trust's trustee code of conduct.
- Take responsibility for appointing a professional clerk to advise and guide the committee of their duties and responsibilities, and to record minutes of all committee meetings.
- Be responsible for undertaking and attending relevant training when appropriate.
- Take responsibility for reporting to the board of trustees on the proceedings, recommendations and decisions of the committee.
- Exercise the powers and duties delegated to it by the board of trustees in relation to the financial administration of the trust.
- Meet as regularly as necessary, but at least once a term.
- Review information regarding the financial performance of the trust at least three times a year, taking all necessary action to ensure ongoing viability and sustainability.
- Be responsible for reviewing the trust's financial statements and highlighting any significant issues to the board of trustees, prior to submission to the Secretary of State.
- Report on decisions taken under their delegated powers at each meeting of the board of trustees
- Be responsible for reviewing the reports of the CFO regarding the effectiveness of the trust's financial procedures and controls, reporting any findings to the board of trustees.
- Review the annual budget prior to the start of the financial year and its acceptance, or otherwise, will be given to the board of trustees.
- Report all significant financial matters and any potential overspending to the board of trustees.
- Review the trusts five-year capital plan on an annual basis.
- Be responsible for ensuring that appropriate insurance arrangements are in place for the trust.
- Be responsible for the purchase of goods and services, in line with the agreed authorisation levels outlined in Appendix A, will be authorised by the finance committee and reported to the trust board.
- Authorise expenditure on goods and services between £30,001 and £100,000 in value.
- Direct the authorisation for goods and services, as necessary, in line with Appendix A.



- Withdraw from the meeting if there is an identified or potential conflict of interest, or there is a motion to question their ability to remain impartial.
- Advise the board of trustees on accounting and finance-related policies, the trust's accounts, and the trust's annual report, including the process for reviewing the accounts prior to submission for audit.
- Be responsible for reviewing and offering advice with regards to the development of anti-fraud policies, whistleblowing processes and arrangements for special investigations.
- Handle all matters relating to auditing, internal scrutiny, finance and risk management.
- Have due regard to all relevant legislation and advise the board of trustees when policies and procedures need to be revised in accordance with updates.
- Seek professional advice to ensure they can carry out their duties effectively.
- Take responsibility for providing the DFE with any internal scrutiny reports they request and ensuring the audited accounts are submitted to the DFE by 31 December each year.
- Receive reports, e.g. the annual accounts and management letters, consider any issues raised and the associated management response and action plans, and report necessary actions to the board of trustees.
- Be responsible for directing the trust's programme of internal scrutiny and ensuring it is informed by risk. The committee will report the findings from internal scrutiny activities to the board of trustees.
- Compile a report highlighting the areas they have reviewed and if any progress has been made in these areas – reports will also include key findings, recommendations and conclusions.
- Take responsibility for the appointment, re-appointment, dismissal and remuneration of external and regulatory auditors, and for reviewing the quality of their work.
- Review the external auditor's plan each year, the annual report and accounts, the auditor's findings and actions taken by the trust's managers in response to those findings.
- Assess the effectiveness and resources of the external auditor to provide a basis for decisions by the trust's members about the auditor's reappointment, dismissal or retendering, and produce an annual report of the committee's conclusions and recommendations on this question to advise the board of trustees and members.

With regards to audit and risk management, committee will also:

- Report to the board of trustees on the adequacy of the trust's risk management processes.
- Make recommendations and advise on the strategic processes for risk, control and governance, and the governance statement.
- Advise on assurances relating to the management of risk and governance requirements for the trust.
- Agree a programme of work annually to deliver internal scrutiny that provides coverage across the year, reviewing the ratings and responses on the trust's risk register to inform the programme
- Agree who will be responsible for overseeing each element of the programme of work
- Review internal and external audit plans for the academic year

- Review the trust's budget forecast returns to ensure their accuracy and compliance with the trust's funding criteria
- Comment on the annual report and accounts for the previous academic year prior to their finalisation and submission for auditing
- Review the content of the governance statement before it is presented alongside the finalised accounts
- Discuss recommendations and the outcomes of assurance activities from third parties
- Review the trust's land and buildings collection tool (LBCT) to ensure its compliance with the trust's funding criteria
- Review and consider the annual audited accounts
- Discuss the implications of the result of the accounting officer's statement of regularity
- Consider the internal scrutiny report and discussing the progress made against recommendations regarding enhancing financial and other controls and risk management procedures
- Discuss recommendations and outputs of assurance activities from third parties, including DFE financial management and governance reviews, funding audits and investigations
- Agree the committee's annual report to the board of trustees and the accounting officer
- Re-visit findings from external auditors and reviewing actions in response to audits
- Review and challenge the internal and external audit strategy
- Consider the committee's own effectiveness
- The committee will make certain executive and senior leaders are not involved in setting or reviewing their own remuneration.
- Review and approve all gifts received by executive and senior leaders in line with the trust's Gifts, Hospitality and Anti-bribery Policy.
- Ensure an effective Academy Pay Policy is developed and implemented.
- Ensure the analysis of pay information to identify and explore any gender pay gaps, challenges to achieving pay equality in the trust and any successes.

## 6. Delegated powers of the headteacher

The headteacher will be responsible for:

- The day-to-day financial management of the trust and its staff.
- Ensuring that the arrangements for the collection of income, purchasing of goods and services, payments and academy assets are in accordance with statutory regulations.
- Preparing and presenting an annual budget to the finance committee prior to the start of the year.
- Reviewing management accounts and highlighted potential overspending to the finance committee and board of trustees.
- Planning, preparing and annually updating a 5-year strategic plan in line with the trust's SDP.
- Preparing a five-year capital plan for recommendation to the board of trustees.

- Ensuring that all conflicts of interest concerning staff members with financial responsibility are declared and accurately recorded.
- Ensuring that all trust spending is in accordance with the specified authorisation levels.
- In liaison with the CFO, certifying the payment of salaries each month and authorising any necessary overtime.
- Reviewing annual pay awards, including those in relation to non-teaching staff, on an annual basis by the headteacher and making recommendations for approval.
- Ensuring that full, accurate and up-to-date records are maintained in relation to the trust's finances, and that these are available for audit by the external auditor.
- In conjunction with the CFO and other authorised signatories, signing cheques on behalf of the trust.
- Ensuring that the trust bank account does not become overdrawn, in collaboration with the SBM.
- Ensuring that all staff members with access to the trust's online banking have the appropriate level of authority and that the correct procedures are followed, in collaboration with the SBM.

## 7. Delegated powers of the CFO

The board of trustees has appointed a chief financial officer (CFO), who is the trust's school business manager.

The CFO will be responsible for:

- The management of the trust's financial position at a strategic and operational level within the framework of financial control, as determined by the board of trustees, maintaining effective systems of internal control within the trust.
- Ensuring efficient and effective day-to-day management of the trust's finances, liaising with the headteacher, finance committee and board of trustees as appropriate.
- Ensuring there is an appropriate division of duties between staff responsible for processing orders, receiving deliveries and processing payments.
- Ensuring that all required information and documentation is submitted to the DfE in line with the specified deadlines.
- Ensuring that all income is accurately accounted for and is promptly collected and banked.
- Assisting the headteacher in preparing and presenting an annual budget to the finance committee prior to the start of the year.
- In liaison with the headteacher, certifying the payment of salaries each month and authorises any necessary overtime in accordance with the trust's agreed policy.
- Notifying the payroll provider of any matters affecting payments to employees.
- Assist in preparing an annual draft budget for consideration by the finance committee and board of trustees prior to the start of the academic year, in collaboration with the headteacher
- Sharing management accounts with the chair of trustees on a monthly basis and with other trustees at least six times a year.

- Publishing any Notices to Improve (NtI) issued by the DFE to the trust's website within 14 days of the NtI being issued, and it will be keeping it on site until the DFE lift the notice.
- Maintaining the trust's asset and risk registers.
- In conjunction with the headteacher and other authorised signatories, signing cheques on behalf of the trust.
- Maintaining a record of all contracts entered into by the trust, including details of payments, quotes obtained and invoices received.
- Advising the headteacher and the finance committee on purchasing decisions.

## **8. Delegated powers of other school staff**

Designated staff members will be delegated financial responsibility in order to support the headteacher with the maintenance of the financial controls and procedures in operation at the trust.

Staff members with financial responsibility are aware of the financial regulations which they must act in accordance with.

The following members of staff are authorised to receive and check goods on behalf of the trust:

- Budget holders
- Administrators nominated by the budget holder

Appointed budget holders are responsible for checking and certifying monthly statements of expenditure against the delegated budget, reporting any potential overspending to the SBM.

Staff members will notify the SBM of any eventuality that could affect the trust's insurance arrangements, such as a school trip.

All staff members with financial accountability are responsible for maintaining accurate and up-to-date records regarding their actions in relation to the trust's finances.

## **9. General financial management**

Where the trust's transactions go beyond the specified delegated authority limits, prior approval from the DFE will be sought.

The trust will seek the DFE's prior approval for borrowing from any source where such borrowing is to be repaid from grant monies or secured on assets funded by grant monies.

All trust funds, including those involving credit cards and online banking, will only be used for business expenditure and all balances will be cleared before interest accrues.

All members of the board of trustees who hold delegated powers are responsible for ensuring that:

- Spending has been for the purpose intended and there is probity in the use of public funds.
- Spending decisions represent value for money.
- Internal delegation levels are applied within the trust at all times.
- A competitive tendering policy is implemented, and the procurement rules and thresholds in [The Public Contracts Regulations 2015](#) are observed
- Relevant professional advice is obtained, where appropriate.

The trust will disclose aggregate figures for all transactions of any amount, and separate disclosure for individual transactions above £5,000, in their audited accounts for the transactions outlined in the ATH.

Relevant financial procedures implemented within the trust are outlined in the following trust policies:

- Staff pay policies
- Gifts, Hospitality and Anti-bribery Policy
- Procurement Policy
- Lettings Policy

All special payments, including special staff severance of any value, will be disclosed in total and individually.

All ex-gratia payments will be referred to the DFE for prior authorisation.

The trust has delegated authority to approve individual compensation payments, provided that any non-contractual element is under £50,000. Where the payment is above this amount, the DFE's prior approval will be obtained.

All members, trustees, employees and accounting officers with financial responsibility are required to record the details of any relevant business and pecuniary interests – relevant material interests arising from family relationships must also be detailed. This register will be published on the trust's website.

All members, trustees, employees and their relations, and organisations are responsible for ensuring that their connections to the trust are not used for personal financial gain.

Prior approval of the DFE will be sought for all transactions with connected parties that are perceived as novel, contentious or repercussive.

Prior approval of the DFE will be sought for the following transactions beyond the delegated limits set out in the ATH:

- Writing-off debts and losses
- Entering into guarantees, letters of comfort or indemnities
- Entering into indemnities which are not in the normal course of business

The trust will always pursue recovery of amounts owed to it, overpayments and payments made in error, irrespective of how they came to be made.

No payments will be made to trustees unless such payments are permitted by the trust's articles of association, or by express authority from the Charity Commission, and the payments will comply with the terms of any agreements entered into with the Secretary of State.

In accordance with the specified authorisation levels in Appendix A, prior approval will be obtained for purchases and payments as necessary, including from external parties such as the DFE and Charity Commission.

All agreements between the trust and an individual or organisation will be on the basis of an open book agreement, including a requirement for the supplier to demonstrate, if requested, that their charges do not exceed the cost of supply.

All agreements between the trust and an individual or organisation will be supported by a statement of assurance from the individual or organisation confirming that their charges do not exceed the cost of the goods or services supplied.

The DfE's 'Get Information About Schools' (GIAS) will be kept up-to-date and the DFE will be notified about any changes relating to governance information.

#### **10. Monitoring and review**

This document is reviewed annually by the board of trustees, and immediately when there has been a change in trust management or organisation structure, or if updates to the ATH require changes to be made.

Any changes to this policy will be communicated to members of staff by the headteacher.

The scheduled review date for this policy is May 2026.



## Authorisation levels

Duty	Value	Delegated authority	Method	Review period
Virements of budget provision between budget headings	Up to £10,000	Headteacher		As required
	£10,001 to £30,000	Headteacher with approval from the finance, audit and risk committee		
	Over £30,000	Finance, audit and risk committee	Report to the board of trustees	
Ordering goods and services within the agreed budget	Up to £1,000	Budget holder	Selection from preferred supplier list, unless otherwise agreed with the SBM.	Monthly
	£1,001 to £10,000	Budget holder with the approval of the headteacher or SBM	Minimum of three quotes required and report to headteacher or SBM.	
	£10,001 to £30,000	Headteacher with guidance from Finance Manager and/or SBM	Minimum of three quotes required and report to head teacher or SBM.	
	£30,001 to £100,000	Head teacher – reporting to the finance committee	Formal tendering process, including advertising in the OJEU where necessary and in any event in compliance with the Purchasing Policy	
	Over £100,000	Board of trustees		
Signatories for cheques, BACS payment,bank transfers, DFE grant claims and DFE returns	Any	Headteacher, SBM and other specified personnel	Two signatories per transaction are required.	Weekly
Authorising invoices	Up to £10,000	Headteacher and SBM		As required

	£10,001 to £30,000	Headteacher	Formal tendering process, including advertising in the OJEU where necessary and in any event in compliance with the Purchasing Policy	
	£30,000 to £100,000	Head teacher with approval from Finance committee – reporting to the board of trustees		
	Over £100,000	Board of trustees		
Collecting income	Up to £5,000	SBM		
	£5,001 to £10,000	Headteacher		
	£10,001 to £100,000	Finance committee		
	Over £100,000	Board of trustees		
Unbudgeted expenditure	Up to £5,000	SBM	Reported to the finance committee. Reported to the board of trustees.	As required
	Up to £15,000	Headteacher		
	£15,000 to £50,000	Finance committee		
	Over £50,001, but within the trust's reserves	Board of trustees		
Banking cash and cheques	Any	SBM	Cash and cheques kept on the school property will not accumulate above £1,000. Banking will be checked and agreed by another member of staff.	As required
Disposal of assets	Up to £1,000	Headteacher	Original cost, maintaining the principles of regularity, propriety and value for money.	As required
	£1,001 to £10,000	Finance committee		
	Over £10,000	Board of trustees		
	Over £45,000	Board of trustees		
	Land, buildings and heritage assets	Board of trustees plus prior written approval of the DFE		

Acquiring of assets	Freehold of land or buildings	Board of trustees plus prior written approval of the DFE		
Writing-off debts and entering into indemnities	Up to £1,000	Headteacher, reporting to the finance committee	Anything above these limits requires approval by the Secretary of State through the DFE.	Annually
	£1,001 to £10,000	Finance committee		
	Below 1% of total annual income or £45,000 (whichever is smaller) per single transaction subject to a maximum of £250,000	Board of trustees and the DFE where applicable		
Special payments, including special staff severance and compensation payments	Up to £49,999	Board of trustees		As required
	£50,000 and above	Board of trustees plus DFE approval before an offer is made to the employee		
Ex-gratia payments	Any	DFE prior approval required		As required
Novel or contentious payments	Any	Board of trustees plus prior DFE approval		
Bank cards and online banking	Up to £5,000	SBM, headteacher and designated budget holders	Charge cards will be kept in a safe and secure location when not in use. Orders require checking by another delegated authority.	Monthly
Leasehold or agreement exceeding seven years	Any	Board of trustees plus prior DFE approval		As required
Borrowing	Any	DFE approval required		As required