

Financial Scheme of Delegation 2022-2023

<u>Task</u>	<u>Trustees/ Governors</u>	<u>CEO/Head</u>	<u>CFO/Deputy CFO</u>	<u>Finance Team as appropriate</u>	<u>Head of Estates</u>	<u>Budget Holders</u>
Managing the budget						
Budget Preparation						
Prepare Draft Budget		✓	✓			
Approve Budget	✓					
Day to Day Budget Management						
Responsibility for Staffing		✓				
Responsibility for Premises		✓	✓		✓	
Responsibility for Admin Expenditure			✓	✓		✓
Responsibility for Curriculum		✓				
Reporting on the Budget			✓	✓		
Monitoring Monthly spending	✓	✓	✓	✓	✓	✓
Virements (transferring funds between areas of the budget)						
Up to Approved Limit		✓	✓			
Above Approved Limit	✓					
Purchasing						
Raising Orders				✓		
Receiving Goods				✓		
Authorising Spending						
Up to Approved Limit		✓	✓	✓	✓	✓
Above Approved Limit	✓	✓				
Opening Tenders (always 2 people)	✓	✓	✓			
Bank Accounts						
Signing to Authorise Payments (two of five)		✓	✓	✓		
Keeping cards & cheque books safe			✓	✓		
Checking the accuracy of the account	✓	✓	✓	✓		
Income						
Receipt of Other Income			✓	✓		
Paying into Bank				✓		
Write off of Debts	✓		✓	✓		
VAT						
Submission of monthly VAT returns (consolidated for MAT)				✓		

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Paying Staff						
Approving appointments		✓	✓			
Informing payroll provider of staff changes			✓	✓		
Approving supply cover and additional duty claims		✓	✓			
Approving payment to payroll provider for staff salaries and supply claims		✓	✓	✓		
Assets						
Keeping an inventory of school property				✓	✓	✓
Disposing of assets (depending on value)		✓	✓	✓		
Updating of inventory each year				✓	✓	✓
Insurance						
Providing Insurance			✓		✓	
Approving changes in insurance cover		✓	✓			
Reporting accidents and losses			✓	✓	✓	