

## Financial Scheme of Delegation 2024-2025

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

	<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>
<b>Paying Staff</b>						
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		✓	✓	✓		
<b>Assets</b>						
Keeping an inventory of school property				✓	✓	✓
Disposing of assets (depending on value)		✓	✓	✓		
Updating of inventory each year				✓	✓	✓
<b>Insurance</b>						
Providing Insurance			✓		✓	
Approving changes in insurance cover		✓	✓			
Reporting accidents and losses			✓	✓	✓	