Financial Scheme of Delegation 2024-2025

Task	Trustees/ Governors	CEO/Head	COO/CFO/ Deputy CFO	Finance Team as appropriate	Head of Estates	Budget Holders
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)			✓			

	Trustees/ Governors	CEO/Head	COO/CFO/ Deputy CFO	Finance Team as appropriate	Head of Estates	Budget Holders
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			✓	✓	✓	