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| Financial Scheme of Delegation for Houlton CofE Multi Academy Trust |

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| Decision Level 1 | Full Trust Board |
| Decision Level 2 | Finance Audit and Risk Committee |
| Decision Level 3 | CEO & CFO |

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| **Purchasing and Procurement**  ***(subject to budgetary constraints)*** | **Placing orders for goods and services**   * ***2 quotes required for items over £5,000*** * ***3 quotes required for items over £10,000*** * ***Formal tender for contracts/invoices over £100,000*** | Full Trust Board to authorise any order/contract over £100,000. | Finance Audit & Risk Committee to *review* any order/contract between £5,000-£10,000. Ensure value for money has been considered.  Finance Audit & Risk Committee to *authorise* any order/contract over £10,000. Ensure value for money has been considered.  Recommend spend over £100,000 to Full Trust Board. | Authorise orders up to £10,000  Disclose spend between £5,000-£10,000 to the Finance Audit & Risk Committee.  Recommend spend over £10,000 to Finance Audit and Risk committee for approval. | | |
| **Tendering and Quotations Process** |  |  | For any order/contract between £5,000-£10,000, ensure 2 written quotations are obtained.  For any order/contract over £10,000, ensure 3 written quotations are obtained.  Formal tender procedure to be carried out for orders over £100,000. | | |
| **Register of Business Interests** | **To complete** an annual declaration of business interest | **To complete** an annual declaration of business interest | **To ensure** all Trustees complete an annual declaration of business interests and the Register of Interests for Trustees and staff is published on the school website annually. | | |
| **Authorising invoices**  *(Invoices should not be authorised by the person who placed the order and checks should be made that the correct tendering process has been followed)* |  | To review any non-order invoice between £5,000-£10,000.  To authorise any non-order invoice over £10,000. | **To authorise** all invoices with a pre-approved order.  Disclose spend between £5,000-£10,000 to the Finance Audit & Risk Committee.  Recommend any *non-order invoices* over £10,000 to the Finance Committee for approval. | | |
| **Making payments *(signing cheques, BACS payments and other bank transfers)*** | **To make** payments for approved costs for the Trust with one other approved bank signatoryand within approved bank authorisation levels | **To make** payments for the Trust with one other approved bank signatoryand within approved bank authorisation levels | **To make** payments for the Trust with one other approved bank signatoryand within approved bank authorisation levels | | |
| **Annual Budget and financial management** | **Approval of annual budget** | **To approve** the annual budget for the Trust | **To review and recommend** annual budget to Trust Board | | **To prepare** annual budget in consultation with Finance Audit and Risk Committee | |
| **Monthly Budget summary and periodic management accounts** | **To monitor** monthly budget summary and periodic management accounts for the Trust, taking action where necessary. | **To review** monthly budget summary and periodic management accounts for the Trust and take action where necessary. | | **To prepare** monthly budget summary and periodic management accounts for review by Finance Audit and Risk committee | |
| **Control Accounts Reconcilliation** |  |  | | **To review** the control accounts reconciliations provided by the Trust Business Manager in accordance with the financial timetable | |
| **Banking Authority & Cash Management** | **Approval to borrow money.**  ***(This is not allowed under the funding agreement and must always be a board decision)*** | To present a proposal to secretary of state | Not permitted | | | Not permitted |
| **Open a bank account *(Accounts must always be opened in the name of the Trust with the minimum of two signatories)*** | **To authorise** the opening of **any** bank accounts for the Trust | **To** **recommend** the opening of **any** bank account to the board | | | **To recommend** the opening of **any** bank accounts for the Trust to the board |
| **Statutory Reporting**  **(including annual budget and consolidated annual accounts.)** | **Completing annual and periodic financial reports to the MAT Board , EFA and/or DfE** |  | **To approve** annual and periodic financial reports to Board, ESFA and/or DfE and present | | | **To prepare** annual and periodic financial reports to the Board, ESFA and/or DfE.  **To submit** approved reports |
| **Authorised to complete VAT 126 claims** |  |  | | | **To review and submit** VAT 126 claims for the Trust |
| **Fixed Assets** | **Asset register** |  | **To review** the fixed assets register annually | | | **To ensure** items over the capitalisation limit of £500 are entered onto the register for the Trust |
| **Disposal of Assets** | **To approve** the disposal of assets up to value of £44,999.  *(Approval of ESFA required over £45,000.)* | **To authorise** the sale or destruction of items with net book value of between £1,000-£5,000.  **To recommend** the disposal of assets over net book value of £5,000 to the Board | | | **To approve** the disposal of items with a net book value up to £1,000  **To recommend** the disposal of items with a net book value over £1,000 to the Finance Audit and Risk committee |
| **Debts** | **Write off bad debts/losses** | **To approve** the writing off bad debt/losses over the value of £1,000 | **To approve** writing off bad debt/losses up to the value of £1,000  **To recommend** writing off bad debt/losses over £1,000 to the board | | | **To recommend** writing off bad debts /losses to Finance Audit and Risk committee to the value of £1,000  **To notify** the Finance Audit and Risk committee of any bad debt/losses to be written off. |