



APPENDIX 1

Scheme of Delegated Financial Authority

This policy was approved and ratified by the
Finance and Resources Committee of
Cox Green School
on
10th October 2017

Version	Authorisation	Approval Date	Effective Date	Next Review
1	Full Governing Body	28/02/12	28/02/12	Sept 2012
1.1	Full Governing Body	9/10/12	9/10/12	Sept 2013
1.2	Full Governing Body	15/10/13	15/10/13	Sept 2015
1.3	Full Governing Body	20/10/15	20/10/15	Sep 2017
1.4	Finance & Resources Committee	10/10/17	10/10/17	Sep 2020



	Governing Body	Finance & Resources/Audit Committee	Headteacher (Accounting Officer)	Deputy Headteacher	Business Manager	Deputy Business Manager	Budget Holders	Finance Officer
Accounting	Approving the annual accounts	Determining the Academy's accounting policies, procedures Agreeing the annual accounts for presentation to GB			Maintaining accurate, reconciled and up-to-date records on a weekly, monthly and annual basis including year-to-date, and providing financial and statistical information as and when required Preparing annual accounts assisted by auditors	Maintaining accurate, reconciled and up-to-date records on a weekly, monthly and annual basis including year-to-date, and providing financial and statistical information as and when required Assisting in the preparation of annual accounts assisted by auditors		
Assets		Approves Fixed asset Policy			Checking inventories annually to verify the location, condition and serviceability of each item listed Authorising the disposal of unusable or obsolete equipment included on the inventory Adding new items in-year.		Managing security of buildings, furniture, equipment, stock, stores and cash Maintaining an inventory of all moveable items of equipment with a replacement value of £1000 or more, and security marking such items Maintaining a record of all property borrowed by staff	



	Governing Body	Finance & Resources/Audit Committee	Headteacher (Accounting Officer)	Deputy Headteacher	Business Manager	Deputy Business Manager	Budget Holders	Finance Officer
Audit	Setting the terms of reference for the Resources Committee Ensuring the Clerk to Governors maintains a register of Governors' pecuniary and business interests	Monitoring the implementation of financial procedures Appointing independent auditors Receiving reports from the auditors Determining any actions to be taken based on auditors' recommendations	Implementing any actions required by the Resources Committee Being a signatory on all cheques or BACS payments	Being a signatory on all cheques or BACS payments	Ensuring financial records and related documents are available for inspection by auditors Maintaining a register of members of staff's pecuniary and business interests Being a signatory on all cheques or BACS drawn	Ensuring financial records and related documents are available for inspection by auditors Maintaining a register of members of staff's pecuniary and business interests. Reconciling all balance sheet accounts on a monthly basis.		Ensuring financial information is appropriately filed to provide full audit trail Reconciling bank statements on a monthly basis.
Budget	Approving the annual budget	Approving the annual budget prior to full Governors	Overseeing the preparation of the annual budget proposal Approving transfer between budget headings (virements) up to a maximum of 5% of the annual allocation to the larger heading		Assisting the Headteacher in preparing the annual budget proposal Monitoring income and expenditure and ensuring corrective action is taken	Assisting the Headteacher and Business Manager in preparing the annual budget proposal Monitoring income and expenditure and ensuring corrective action is taken		
Data Protection					Registration under Data Protection legislation Protecting data security and privacy			
Governor Expenses		Reviewing annually the policy for Governor expenses				Processing expense claims in line with policy		



	Governing Body	Finance & Resources/Audit Committee	Headteacher (Accounting Officer)	Deputy Headteacher	Business Manager	Deputy Business Manager	Budget Holders	Finance Officer
Lettings/ Income Generation	Approving policy guidelines for lettings and other income generation	Writing off debts over £250			Writing off debts under £250 Agreeing any special letting rates and terms for Charity events	Proposing fee levels to F & R Committee annually. Ensuring that income is recorded, receipted, securely stored, promptly banked and properly accounted for. Informing the F & R Committee immediately of any suspicions of financial impropriety by a member of staff		
Insurance		Approving insurance cover			Reviewing insurance cover in the light of risk assessment Preparing insurance proposals Purchasing insurance			
Investments	Approve the policy on financial investment	Determine the policy on financial investment						
Operations					Proposing improvements to financial systems to enable information to be processed faster and more accurately at reduced cost	Proposing improvements to financial systems to enable information to be processed faster and more accurately at reduced cost		
Orders & Tenders	Approve tender selection	Authorise tender selection			Preparing tender documents and receiving tenders and quotations Monitoring the efficiency and effectiveness of the purchase order system, linked to orders	Importing, approving and emailing orders received via Radio web requisitioning.	Receiving and authorising requisitions from staff	Receiving authorised requisitions from budget holders Preparing orders for authorisation Receiving authorised orders Preparing and distributing approved orders



	Governing Body	Finance & Resources/Audit Committee	Headteacher (Accounting Officer)	Deputy Headteacher	Business Manager	Deputy Business Manager	Budget Holders	Finance Officer
Orders/ Contracts Authorising	Over £100,000 outside budget Over £250,000 within budget	Up to £100,000 outside budget Up to £250,000 within budget	Up to £50,000 outside budget & reported to Finance & Resources Committee. Up to £100,000 within budget	Up to £5,000 outside budget Up to £50,000 within budget	Up to £5,000 outside budget Up to £50,000 within budget CIF projects up to the level of the grant.	Up to £5,000 within budget allocation	Up to £2,000 within budget allocation Over £2,000 within budget needs HT/BM approval	
Supplier Payments/Invoice approval		Authorising supplier payments over £100,000 Approving applications for business/credit cards	Authorising supplier payments up to £100,000 Authorising BACS supplier payments countersigned by the necessary approving authorities via the secure on-line BACS system. Signing cheques on approved transactions. (2 signatures required)	Authorising supplier payments up to £50,000. Authorising BACS supplier payments countersigned by the necessary approving authorities via the secure on-line BACS system. Signing cheques on approved transactions. (2 signatures required)	Authorising supplier payments up to £50,000 CIF projects up to the level of the grant Authorising BACS supplier payments countersigned by the necessary approving authorities via the secure on-line BACS system. Signing cheques on approved transactions. (2 signatures required) Monitoring the efficiency and effectiveness of the invoice payment system, linked to orders	Approving invoices for payment on Civica Authorising supplier payments up to £10,000 Uploading authorised supplier payments to the on-line BACS System.	Authorising goods received to ordered quantity and quality	Receiving signed delivery notes Receiving invoices Receiving notification that goods received to ordered quantity and quality Preparing invoices for payment Receiving authorisation for payment Preparing and distributing authorised payments to correct person or business Ensuring payments are made in time to avoid penalties Retention and secure storage of invoices, vouchers and other financial records for five years. Uploading authorised supplier payments to the on-line BACS System.
Credit Card Purchases					Authorised to make purchases as per the Financial Regulations Manual up to the card limit of £11,000.	Authorised to make purchases as per the Financial Regulations Manual up to the card limit of £5,000.		



	Governing Body	Finance & Resources/Audit Committee	Headteacher (Accounting Officer)	Deputy Headteacher	Business Manager	Deputy Business Manager	Budget Holders	Finance Officer
Payroll			Authorising payroll via BACS up to a limit of £350,000 per month	Authorising payroll via BACS up to a limit of £350,000 per month	Authorising payroll via BACS up to a limit of £350,000 per month Monitoring the efficiency and effectiveness of the payroll system	Final checking of payroll calculated by RBWM. Monitoring the efficiency and effectiveness of the payroll system and ensuring payroll is recorded correctly in Civica		Initial checking of payroll calculated by RBWM. Monitoring the efficiency and effectiveness of the payroll system and ensuring payroll is recorded correctly in Civica
Remuneration			Conducting remuneration reviews for all members of the Leadership Team Preparing proposals for the Salary Committee for remuneration of all staff following annual reviews Countersigning of monthly payroll Conducting salary reviews for Support staff	Countersigning of monthly payroll	Ensuring wages, salaries and pensions are calculated and paid correctly Ensuring the school complies with wages and pensions regulations Monitoring the efficiency and effectiveness of the payroll system Countersigning of monthly payroll	Ensuring PAYE and NI Contributions are paid to HMRC on monthly payroll transactions.		
Taxation					Ensuring the school complies with tax regulations such as VAT and Income Tax	Ensuring PAYE and NI Contributions are paid to HMRC on monthly payroll transactions. Ensuring the school complies with tax regulations such as VAT and Income Tax Checking the VAT 126 form each month to reclaim VAT.		Preparing and submitting VAT 126 form each month to reclaim VAT.