

**Annex A Scheme of Financial Delegation - SOFD (effective from 01/09/2021)**

APPROVALS IN GREY

Function	Sec of State (ESFA)	Members	Board of Directors	Finance and Audit Cntrcs	Chief Executive Officer	Chief Operating Officer	Headteacher	Head of Finance	Principal Accountant	Finance Cluster Leads	Project Lead/Budget Holder
<b>Governance and Audit</b>											
Authority to amend the Finance Policy and SOFD				A	R	R					
Approve Statutory Accounts and response to management letter		Receive	A	R	R	R					
ESFA Annual Accounts Return						A			P		
Appointment of External Auditors		A	R		P						
<b>Liabilities, write-offs/disposals and payments</b>											
Writing off debts and losses and Disposal of assets (when invoiced)	A >£45k		A >£45k	A £10k-£45k	A £1k-£10k	A <£1k	A <£250				
Statutory - Staff severance/redundancy/compensation payments	A >£100k (if includes special payments)		A >£100k	A £25k - £100k	A <£25k	R	P				
Non-Statutory - Staff severance/dismissal/redundancy/compensation payments (refer to Finance Policy)	A >£50k		A >£50k	A £25k - £50k	A <£25k	R	P				
<b>Budgets and Financial Planning</b>											
Academy and Trust Wide Annual Budget			A	R	R	R	P				P
Trust 3 year Financial Plan			Received	A	R	R			P		
ESFA Budget Forecast Return Outturn (BFRO) and Budget Forecast return 3 year (BFR3Y) - note 1				A/R		P		P			
Academy Monthly Budget Monitoring Reports							A			P	
Trust Monthly Management Accounts Reports			R (6x)	R	A	A		P			
Budget virements				A >£100k		A £25k-£100k		A <£25k			
<b>Banking arrangements</b>											
Authorised bank mandated signatories (posts)				A		R		P			
Closing and opening new bank accounts				A		R		P			
<b>Assets sales, leases, tenancy agreements and contracts</b>											
Acquiring a freehold of land or buildings	A			A	R	R	P				
Disposing a freehold of land or buildings	A			A	R	R	P				
Taking up a leasehold or tenancy agreement on land or buildings from another party for a term of seven or more years	A			A	R	R	P				
Granting a leasehold interest, including a tenancy agreement, of any duration, on land and buildings to another party	A			A	R	R	P				
Entering into any "Finance" lease (any value)	A			A >£0k	R	R	P				
Entering into any "Operating" lease				A >£75k	A >£5k - £75k	R >£5k - £75k	A >£5k				
Entering into a high value contract (outside of approved budget)				A >£50k	A <£50k	A <£50k	P				P
Entering into a high value contract for capital expenditure (budgeted and funded from SCA)				A >£1m	A	R					
Entering into a utility contract (following recommendation from a recognised energy consultant)					A	R	P				
<b>Spending Decisions at Academy Level within Budget</b>											
Authorisation/counter signatory levels where procurement in line with standard policy			A >£4,733,252 OJEU & Tender	A >£189,330 OJEU & Tender	A >£50k - £189,330 (Tender)	A >£10k - £50k (3 Quotes)					>£10k (Best Value)
Authorisation/counter signatory levels where procurement exemptions apply (quote/tender waiver completed)			A >£100k (Tender Waiver)	A >£50k - £100k (Tender Waiver)	A >£10k - £50k (Quote Waiver)	A <£10k					n/a
<b>Spending Decisions at Centre within Budget</b>											
Authorisation/counter signatory levels where procurement inline with standard policy			A >£4,733,252 OJEU & Tender	A >£189,330 OJEU & Tender	A >£50k - £189,330 (Tender)						A >£10k - £50k (3 Quotes)
Authorisation/counter signatory levels where procurement exemptions apply (quote/tender waiver completed)			A >£100k (Tender Waiver)	A >£50k - £100k (Tender Waiver)	A >£10k - £50k (Quote Waiver)						A <£10k
<b>Other</b>											
Petty cash payments					A <£50	A <£50	A <£50				A <£50

Spending decisions covers the authority to raise a Purchase Order and entering into a contract

WTO Government Procurement Agreement limits updated every 2 years (current limits apply from 1 January 2020)

Key Functions		
<b>P = Proposal or Prepared</b>	<b>R = Recommend to endorse</b>	<b>A = Authorisation</b>
Emergency Powers – In cases of emergencies the Board of Directors Chair, Finance and Audit Committee Chair, Chief Executive and authorised signatories are jointly empowered to approve expenditure over the delegated powers. Any such incidence must be reported to the Finance and Audit Committee at the earliest opportunity.		

Note 1 - in practice the approval of the submission of the Budget Forecast Return rests with the Chair and the Chair of the Finance and Audit Committee and then presented for noting at the next Board meeting.