

Scheme of Financial Delegation

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2.0	18 March 2021	CFOO	To update for changes in organisational structure and finance policy.
2.1	14 May 2021	DF	Minor tweaks after finance policy update.
2.2	2 July 2021	DF	Changes following changes to leadership structure & SOD
3.0	13 July 2022	DFP	Removal of redundant roles, LSB budget elements, and rename of Audit, Risk and Compliance Committee and Resources, Estates and Digital Committee.
4.0	4 September 2023	DFP	Added table 'Authorisation Level' on page 4

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Scheme of Financial Delegation

1. Purpose of this document

This Financial Scheme of Delegation has been developed to define and document the financial responsibilities and powers of those groups in the Trust as defined in the “Definitions” section.

This Financial Scheme of Delegation sits alongside the Trust's Finance Policy which covers all financial delegations and the suite of policies through which the Trust operates that further define individual and collective roles and responsibilities.

The documented delegations within this document cannot be exercised other than by the designated group or individual unless otherwise directed or agreed by the Board of Trustees or Accounting Officer.

The Chairperson of the Board of Trustees, or in the absence of the Chair, Vice-Chair has the power to carry out functions of the Trust Board.

2. Definitions

Board of Trustees (BOT): statutorily responsible for finances of the Trust.

Audit, Risk and Assurance Committee (ARA): committee of the Board responsible for monitoring the integrity of the MAT's financial statements, financial performance, internal financial controls, internal control and risk management, along with reviewing the effectiveness of the internal audit function.

Resources, Estates and Digital Committee (RED): committee of the Board is accountable for the success of the Trust in managing its financial and estates resources to achieve maximum effectiveness and best value. They will review the budgets and financial monitoring and make recommendations to the Board of Trustees on budget proposals. The Committee will also be responsible for ensuring the Trust is financially secure and complies with statutory financial reporting, the Academy Trust Handbook and Accounts Direction.

Accounting Officer (AO): statutorily responsible to Parliament for finances of Trust, regularity, probity & value for money.

Chief Finance and Operations Officer (CFOO): The Trust's Chief Finance and Operating Officer, technical and leadership role, ensuring sound and appropriate financial governance and delivery of accounts and operations.

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Hub Principal / Principal: School Leaders at Tavistock College, Okehampton College, Holsworthy Community College, Moorland Hub, Ruby Hub, Foundry Hub and Simmons Hub.

Associate Principal (AP): School Leaders at Tavistock College, Okehampton College, Holsworthy Community College.

Director of Finance & Operations (DOF): The Trust's Director of Finance & People strategic and technical role, assisting the CFOO in ensuring sound and appropriate financial governance and delivery of accounts and operations.

Budget Holder (BH): Hub Principal in Primary schools & Budget holders within individual schools and directorates.

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3. Authorisation Levels for Internal Req/PO and invoice authorisation from September 23

Tier	Group	Includes	Authorisation Limit
1	Budget Holders	Principals in Primaries Department Heads in Secondaries Operations Business Manager	£500
2	Hub Principals – Primary Associate Principals – Secondary TPS Principal	Hub Principals – Primaries Associate Principals – Secondary TPS Principal	£2,500
3	Principals - Secondary Department Managers Director of Inclusion	Secondary Principals Finance Manager Estates Manager Director of Inclusion – SEN budget	£5,000
4	Directors of Departments	Director of Finance and People Director of Infrastructure and Digital	£15,000
5	Deputy Trust Lead		£50,000
6	Trust Leader		£75,000
7	Resources, Estates and Digital Committee		£75,000 - £500,000
8	Trust Board		Over £500,000

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4. Budget and Accounts

	BoT Board of Trustees	REDC Resources, Estates and Digital Committee	AO Accounting Officer	CFOO Chief Financial & Operations Officer	DFP Director of Finance and People	HPP Hub Principal / Principal	AP Associate Principal	BH Budget Holder
Set annual balanced budget	Review and approve individual and consolidated budget and set overall strategy as regards holdings of reserves and school contributions to central costs		AO & CFOO review budgets presented by Principal & DFP and present their recommendations to the Board.	AO & CFOO review budgets presented by Principal & DFP and present their recommendations to the Board.	Prepare operational budget for Trust in accordance with Trust improvement priorities and take to AO & CFOO.	Prepare budget for school in accordance with school improvement priorities and take to AO & CFOO. Advice on preparation to be sought from the CFOO & DFP.	Prepare budget for their budget responsibilities only and submit to Principal.	Prepare budget for their budget responsibilities only and submit to Principal.
School in deficit or setting a deficit budget when all school reserves taken into account	Review and approve the deficit recovery plan. Review termly progress reports.		Recommend to Trustees that deficit recovery plan should be approved and review termly reports.	Review appropriateness of deficit recovery plan. Recommend to Trustees that deficit recovery plan should be approved and review termly reports		Prepare deficit recovery plan with support from DMAT finance team and CFOO. Prepare termly reports and report any concerns to the CFOO. With support of DMAT finance team.		
Budget monitoring	Review termly budget monitoring reports for the Trust and individual schools.		Review monthly budget monitoring reports for the Trust and individual schools. Report exceptions to Trustees.	Review monthly budget monitoring reports for the Trust and individual schools and present to Trustees.	Prepare monthly monitoring reports with support from DMAT finance team.	Prepare monthly monitoring reports with support from DMAT finance team.	Manage spend within the budget set and review at least termly.	Manage spend within the budget set and review at least termly.

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Change budget in year – within original budget envelope set.	Changes to individual school or pooled budgets are reported to the Board.		Changes that are within the budget envelope agreed by Principal & DFP are reported to the CFOO & AO	Changes that are within the budget envelope agreed by Principal & DFP are reported to the CFOO & AO. CFOO to produce termly report for Board.	Recommend changes in line with Trust improvement plan and model financial implications working with Principals.	Recommend changes in line with school improvement plan and model financial implications. Approve changes up to £5,000 and recommend changes over their limit to CFOO & AO.		
Change budget in year which would result in an individual school spending more than originally budgeted	Approve any changes to a school budget that would result in the overall budget position of the Trust deteriorating by more than £100,000. Receive reports from AO on changes to budgets that result in the budget position of the Trust overall deteriorating.		AO & CFOO review changes in budgets that would result in the overall budget position of the Trust deteriorating. AO approves changes up to £100,000 and recommend to Board over that amount.	AO and CFOO review changes in budgets that would result in the overall budget position of the Trust deteriorating.	Support Principals in recommendations to CFOO and AO.	Recommend to CFOO and AO that they ask for permission to make changes to budget that result in the budget position of the school deteriorating from the position set at the start of the year.		
Approve Annual Accounts and ESFA returns by appropriate deadlines	Review and approve		Review and approve and ensure submitted by relevant deadlines	Prepare and approve where required. File all statutory financial documents.	Support AO and CFOO where required			
Management accounts	Receive and review monthly reports		Receive, review monthly reports from CFOO before receipt by BOT.	Prepare monthly reports (can delegate to DFP).				

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5. Income

	BOT Board of Trustees	REDC Resources, Estates and Digital Committee	AO Accounting Officer	CFOO Chief Financial & Operations Officer	DFP Director of Finance & People	HPP Hub Principal / Principal	AP Associate Principal	BH Budget Holder
Remissions and charging policy	Review and approve			Prepare/Implement	Prepare/Implement	Implement	Implement	
Debt recovery policy	Review and approve			Prepare/Implement	Prepare/Implement	Implement	Implement	
Accept a customer as a suitable person or business to have on site, to sponsor or advertise in school publications.				Provide guidance to Principal on request (can delegate to DFP)		Responsible for (can delegate)	Responsible for (can delegate)	
Enter into leases or licences of over 1 year.	Approve over £50,000		Approve up to £50,000	Recommend course of action to AO.		Recommend to CFOO/AO	Recommend to CFOO/AO	
Raise sales invoice within 30 days						Responsible for (can delegate)	Responsible for (can delegate)	
Issue credit note			Authorise over £1,000	Up to £1,000		Up to £100 per customer per Annum	Up to £100 per customer per Annum	
Write off debt	Approve over £1,000. NB over £45,000 must be approved by ESFA.		Approve up to £1,000	Recommend course of action to AO		Recommend to CFOO/AO	Recommend to CFOO/AO	

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6. Bank

	BOT Board of Trustees	REDC Resources, Estates and Digital Committee	AO Accounting Officer	CFOO Chief Financial & Operations Officer	DFP Director of Finance & People -	HPP Hub Principal / Principal	AP Associate Principal	BH Budget Holder
Reconciliation of main bank account				Review monthly reconciliations and reports (can delegate)	Prepare monthly reconciliations and reports (can delegate)			
Making payments using banking software			Approve bank signatories and limits	Recommend bank signatories and limits				
Setting up standing orders/ direct debits			Approve bank signatories and limits	Recommend bank signatories and limits				
Cash position	Receive monthly report on cash position and forecast			Review monthly report on cash position and forecast.	Prepare monthly report on cash position and forecast (can delegate)			

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7. Purchasing

	BOT Board of Trustees	REDC Resources, Estates and Digital Committee	AO Accounting Officer	CFOO Chief Financial & Operations Officer	DFP Director of Finance & People	HPP Hub Principal / Principal	AP Associate Principal	BH Budget Holder
<i>Placing an order or entering into a contract below 1 year in length</i>	See appendices in Finance Policy							
<i>Entering into a contract or lease of over 1 year</i>	See appendices in Finance Policy							
<i>Authorising an order for goods and services over/under 1 year</i>	See appendices in Finance Policy							
<i>Authorising an invoice as payable as goods or services are received, suitable and priced as ordered</i>	See appendices in Finance Policy							
<i>Authorising a non-order invoice as payable</i>	See appendices in Finance Policy							
<i>Using the Trust charge card</i>	See appendices in Finance Policy							
<i>Purchase of gifts</i>	See appendices in Finance Policy							

8. Staffing claims (in line with purchasing approval levels See appendices in Finance Policy)

	BOT Board of Trustees	REDC Resources, Estates and Digital Committee	AO Accounting Officer	CFOO Chief Financial & Operations Officer	DFP Director of Finance & People	HPP Hub Principal / Principal	AP Associate Principal	BH Budget Holder
Authorisation of expense claims		Can authorise CFOO and BOT expense claims.	Can authorise CFOO expense claims	Can authorise AO and all other executive team/ central staff claims	Can authorise operations staff claims	Can authorise Teaching and support staff claims within school.	Can authorise Teaching and support staff claims within school.	
Authorisation of overtime or supply payments		Can authorise CFOO and BOT claims.	Can authorise CFOO claims	Can authorise AO and all other executive team/ central staff claims		Can authorise Teaching and support staff claims within school.	Can authorise Teaching and support staff claims within school.	
Staff severance payments, compensation payments or ex-gratia payments	Approve amounts over £20,000. NB over £50,000 non-contractual and all ex-gratia payments require ESFA approval.		Approve up to £20,000 with CFOO.	Approve up to £20,000 with AO. Report any payments to the Board.				

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9. Assets

	BOT Board of Trustees	REDC Resources, Estates and Digital Committee	AO Accounting Officer	CFOO Chief Financial & Operations Officer	DFP Director of Finance & People	HPP Hub Principal / Principal	AP Associate Principal	BH Budget Holder
Fixed asset register				Review consolidated Trust fixed asset register for accounting purposes (can delegate).	Prepare consolidated Trust fixed asset register for accounting purposes (can delegate).	Maintain an inventory of assets held in school. Review annually to ensure list is complete and up to date.	Maintain an inventory of assets held in school. Review annually to ensure list is complete and up to date.	
Investment Policy	Approve			Prepare/Implement	Prepare/Implement			
Acquiring or disposing of freehold land and buildings	With prior ESFA approval							
Disposals of fixed assets (other than freehold land and buildings)			Approve all sales or disposals over £10,000.	Approve sale or disposal up to £10,000.	Can recommend sale of disposal to CFOO & AO	Approve sale or disposal up to £250.	Approve sale or disposal up to £250.	

10. Probity

	BOT Board of Trustees	ARCC Audit, Risk and Compliance Committee	AO Accounting Officer	CFOO Chief Financial & Operations Officer	DFP Director of Finance & People	HPP Hub Principal / Principal	AP Associate Principal	BH Budget Holder
Internal audit	Receive and review reports.	Appoint internal auditor. Direct priorities and receive reports.	Procure and produce reports for AUD & recommend.	Procure and produce reports for AO & recommend.				
Fraud and Whistleblowing Policy	Approve policy.		Receive and review reports	Prepare policy and receive and review reports	Implement	Implement	Implement	
Risk Management		Review key risks and mitigations/progress in risk register.	Identify & implement measures to mitigate. Record in risk register.	Identify & implement measures to Mitigate. Record in risk register.	Identify and report risks to CFOO.	Identify & implement measures to Mitigate. Record in risk register.	Identify and report risks to line manager.	Identify and report risks to line manager.
Insurance	Review Insurance arrangements.			Procure appropriate insurance for the Trust. (can delegate)				
External audit	Members appoint. BOT recommends.	Recommend to BOT	Procure and produce reports for AUD & recommend.	Procure and produce reports for AO & recommend.				