



Educate
Together
Academy
Trust

Scheme of Financial Delegation

Approval by:	Trust Board
Date of approval:	July 2025
Review date:	June 2026

Version	Date	Summary of changes	Author
25.1	June 2025	Created separate scheme of financial delegation on creation of new template for scheme of delegation	CFO

Educate Together Academy Trust Scheme of Financial Delegation

Contents

1. Aims	2
2. Legislation and guidance	2
3. Responsibilities of the Trust Board	3
4. Responsibilities of the Finance & Resources Committee	3
5. Responsibilities of the Audit & Risk Committee	3
6. Responsibilities of the Accounting Officer	3
7. Monitoring arrangements	4
8. Links to other policies/documents	4
Appendix 1 – Authorisations levels	5

1. Aims

The aims of this policy are to:

- Outline the delegation of financial powers within Educate Together Academy Trust and its academies, and the relevant members of staff.
- Ensure the trust's funds are used sensibly and in accordance with statutory guidance, and to clearly outline the responsibilities delegated by the board of trustees.
- Ensure the Trust acts in an effective and transparent manner to provide a high standard of education and care, whilst ensuring that value for money is achieved.

2. Legislation and guidance

This policy is based on the following:

Statutory guidance from the DfE:

- The Academy Trust Handbook – specifically section 2.4.

3. Responsibilities of the Trust Board

The Trust Board is ultimately responsible for proper stewardship of the Trust's funds, including regularity and propriety, as well as ensuring that value for money is achieved in order to maximise outcomes for pupils. However, responsibility is delegated under this Scheme of Financial Delegation to the Finances & Resources Committee, Accounting Officer, CFO and Headteachers.

4. Responsibilities of the Finance & Resources Committee

The Finance & Resources Committee meets at least termly to provide overall scrutiny and challenge over all aspects of finance across the Trust. Its responsibilities include:

- To scrutinise budgets for recommendation to the Trust Board.
- To monitor any variances from the budget, drawing any matters of concern to the Trust Board.
- To review and approve contracts and purchases, as defined in Appendix 1.

5. Responsibilities of the Audit & Risk Committee

The Audit & Risk Committee meets at least three times a year. Its responsibilities in respect of financial administration include:

- To review the Trust's financial statements for recommendation and approval at the Trust Board.
- To monitor and review procedures for ensuring effective implementation and operation of financial procedures through its internal scrutiny programme.

6. Responsibilities of the Accounting Officer

The Accounting Officer is personally responsible to Parliament, the public and to the DfE for the financial resources under the trust's control. Much of the day-to-day financial responsibility is delegated to the CFO and Headteachers but the Accounting Officer still retains responsibility for:

- Completing and signing the Accounting Officer's statement on regularity, propriety and compliance, for inclusion in the Trust's financial statements
- Reviewing and approving contracts and purchases, as defined in Appendix 1.

7. Monitoring arrangements

This Scheme of Financial Delegation has been reviewed and approved by the board of trustees and will be reviewed and updated on an annual basis.

8. Links with other policies/documents

This policy is linked with the:

- Academy Trust Handbook
- Financial Regulations Manual
- Financial Procedures Manual
- Charging & Remissions Policy
- Gifts & Hospitality Policy
- Procurement & Tendering Policy

Appendix 1 - Authorisation levels

Duty	Value	Delegated authority	Method	Frequency
Ordering goods and services within the agreed budget (total contract value) (Premises expenditure to be procured by Estates & Facilities Manager) (ICT expenditure to be procured by Data & Systems Officer)	Up to £1,000	Headteacher (budget holder)	Selection from preferred supplier list, unless otherwise agreed new supplier with the CFO.	When required
	£1,001 to £10,000	Headteacher with second approval from CFO or CEO	Selection from preferred supplier list, unless otherwise agreed new supplier with the CFO.	
	£10,001 to £50,000	Headteacher with second approval from CFO or CEO	Completion of business plan with a minimum of three quotes.	
	£50,001 to £100,000	Finance and Resource Committee	Completion of business plan with a minimum of three quotes.	
	Over £100,000	Board of trustees	Formal tendering process.	
Authorising purchase orders and purchase invoices on finance system (single purchase)	Up to £1,000	Headteacher (budget holder) or CFO	On financial system.	When required
	Over £1,000	Two of: <ul style="list-style-type: none"> • Headteacher • CFO • CEO 		
Online banking - BACS payment authorisations and bank transfers	Any (bank limit is £50k per transaction)	CEO and CFO	Two signatories per transaction are required on banking platform.	When required
Direct Debits	Any	CFO	Only used for utilities.	When required

Duty	Value	Delegated authority	Method	Frequency
Credit card purchases (single purchase)	Up to £1,000	Cardholder with prior approval from headteacher/designated budget holders	Credit cards will be kept in a safe and secure location when not in use. Card limits are £2,000.	When required
	Over £1,000	Cardholder with prior approval from headteacher/designated budget holders and CFO/CEO		
Credit card limit extension (single purchase)	Over £2,000	CFO	Card limits can be temporarily extended by CFO for one-off transactions if no other payment method.	When required
Sales contracts (total contract value)	Up to £1,000	Headteacher		When required
	£1,001 to £50,000	Headteacher with second approval from CFO or CEO		
	£50,001 to £100,000	Finance and Resource Committee		
	Over £100,000	Board of trustees		
Banking cheques	Any	CFO		When required
Writing-off debts	Up to £100	CEO		When required
	£101 to £5,000	Finance & Resources Committee		
	£5,001 to £45,000	Board of trustees		
	Over £45,000	DFE approval required		

Duty	Value	Delegated authority	Method	Frequency
Special payments, including staff severance and compensation payments (single purchase)	Up to £49,999	Board of trustees		When required
	£50,000 and above	Board of trustees plus DFE approval before an offer is made to the employee		
Ex-gratia, novel or contentious payments	Any	Board of trustees plus prior DFE approval		When required
Disposal of assets	Up to £5,000 NBV	CEO	Values based on netbook value (NBV), maintaining the principles of regularity, propriety and value for money.	When required
	£5,001 to £25,000 NBV	Finance and Resources committee		
	Over £25,000 NBV	Board of trustees		
Acquiring of assets	Freehold land or buildings	Board of trustees plus prior written approval of the DFE		When required
	Other assets		Usual purchasing limits apply	
Taking up a leasehold or tenancy agreement	Under 7 years	Board of trustees		When required
	Over 7 years	Board of trustees plus prior DFE approval		
Granting a leasehold or tenancy	Any	Board of trustees plus prior DFE approval		When required

Duty	Value	Delegated authority	Method	Frequency
agreement of any duration				
Taking up a finance lease on the DfE approved list	On DfE approved list		Usual purchasing limits apply	When required
	Not on DfE approved list	Board of trustees plus prior DfE approval		
Borrowing	Any	DfE approval required		When required
ESFA Reporting	All	CFO	As necessary to ensure compliance	When required
Month end procedures	All	CFO	All transactions to be processed and reconciled for the timely production of monthly reports	Monthly
Payroll processing	All	CFO	CFO to approve after payroll reconciliation to budget report completed	Monthly
Unbudgeted expenditure	Within contingency fund	CFO	Reported to Finance & Resources committee	When required
	Outside of contingency fund	Finance & Resources Committee		
Virements of budget provision between budget headings	Up to £10,000	CFO		When required
	Over £10,000	Finance & Resources Committee retrospectively		
Budget Monitoring	All budgets	CFO	Each budget holder is responsible monitoring their budgets	Monthly
	Academy budgets	Headteachers		