

**BIRKDALE HIGH SCHOOL**

**SCHEME OF FINANCIAL DELEGATION**

The Governing Body is responsible for the financial management of the Academy to ensure the best use of resources in the provision of education for our students. The Scheme of Delegation of Financial Authority outlines the decisions of the Governing Body with regard to the financial functions that it has delegated to a Committee or a named individual.

The Governing Body remains accountable for all the actions taken by Committees or individuals to whom it has delegated functions. Where responsibility has been delegated all decisions and actions taken are required to be adequately recorded.

	<b>Academy Trustees Governing Body</b>	<b>Finance Committee</b>	<b>Pay &amp; Performance Committee</b>	<b>Headteacher (Accounting Officer)</b>	<b>Finance &amp; Business Manager</b>	<b>Budget Holders</b>
<b>Accounting</b>	<ul style="list-style-type: none"> <li>• Approving Statutory Annual Report &amp; Accounts at 31<sup>st</sup> August</li> </ul>	<ul style="list-style-type: none"> <li>• Determining the Academy's accounting policies &amp; procedures</li> <li>• Agreeing the annual report &amp; accounts for presentation to the Governing Body</li> </ul>			<ul style="list-style-type: none"> <li>• 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</li> <li>• Overseeing the preparation and audit of annual accounts</li> </ul>	
<b>Assets</b>		<ul style="list-style-type: none"> <li>• Writing off surplus, obsolete or unusable assets from the asset register and authorising disposal.</li> </ul>			<ul style="list-style-type: none"> <li>• Checking assets annually, on a rolling basis, to verify the location, condition and serviceability of each item listed.</li> <li>• Identification of assets to be disposed of.</li> </ul>	

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<b>Audit</b>	<ul style="list-style-type: none"> <li>• Setting the terms of reference for the Finance Committee</li> <li>• Ensuring the Clerk to Governors maintains a Register of Governors' pecuniary and business interests</li> </ul>	<ul style="list-style-type: none"> <li>• Monitoring the implementation of financial procedures</li> <li>• Appointing independent auditors</li> <li>• Receiving reports from the auditors and Responsible Officer (RO)</li> <li>• Determining any actions to be taken based on the recommendations from Auditors or RO.</li> </ul>		<ul style="list-style-type: none"> <li>• Implementing any actions required by the Finance Committee</li> <li>• Being an authorised cheque signatory</li> </ul>	<ul style="list-style-type: none"> <li>• Ensuring financial records and related documents are available for inspection by auditors</li> <li>• Maintaining a register of members of staff's pecuniary and business interests</li> <li>• Being an authorised cheque signatory</li> </ul>	
<b>Budget</b>	<ul style="list-style-type: none"> <li>• Approving the annual budget</li> <li>• Approving transfer between budget headings (virement) above <b>£20,000</b></li> </ul>			<ul style="list-style-type: none"> <li>• Overseeing the preparation of the proposed annual budget.</li> <li>• Approving transfer between budget headings (virements) up to a maximum of <b>£20,000</b></li> </ul>	<ul style="list-style-type: none"> <li>• Assisting the Headteacher in preparing the proposed annual budget</li> <li>• Monitoring income and expenditure and ensuring corrective action is taken when necessary</li> </ul>	<ul style="list-style-type: none"> <li>• Monitoring delegated budgets and controlling expenditure to deliver a balanced budget at year end.</li> </ul>
<b>Governor Expenses</b>		<ul style="list-style-type: none"> <li>• Establishing procedures for Governors to claim expenses</li> </ul>				

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Letting of Facilities	<ul style="list-style-type: none"> <li>• Approving lettings policy for hiring out Academy facilities</li> </ul>	<ul style="list-style-type: none"> <li>• Authorising write off irrecoverable debts</li> </ul>		<ul style="list-style-type: none"> <li>• Approving lettings charges</li> </ul>	<ul style="list-style-type: none"> <li>• Proposing annual lettings policy and fee amendments.</li> <li>• Ensuring that lettings income is efficiently collected, recorded, receipted, securely stored, promptly banked and properly accounted for</li> <li>• Informing the Headteacher &amp; Finance Committee immediately of any suspicions of any financial impropriety</li> </ul>	
Insurance				<ul style="list-style-type: none"> <li>• Approving levels of insurance cover</li> </ul>	<ul style="list-style-type: none"> <li>• Reviewing insurance cover prior to renewal in the light of risk assessment</li> </ul>	
Investments		<ul style="list-style-type: none"> <li>• Authorising financial investments</li> </ul>			<ul style="list-style-type: none"> <li>• Identifying opportunities for potential financial investment</li> </ul>	
Tendering & Quotations					<ul style="list-style-type: none"> <li>• Obtaining 3 quotations for purchases (including contracts) between £10k and £50k</li> <li>• Preparation of tender documents and receiving tenders for purchases (including contracts) over £50k</li> </ul>	<ul style="list-style-type: none"> <li>• Obtaining 3 quotations for all purchases (non-contract) between £1k and £10k to support order for goods</li> </ul>

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<b>Capital Orders &amp; Contracts (Total contract value)</b>	<ul style="list-style-type: none"> <li>• Authorisation for over <b>£35,000</b> outside budget</li> <li>• Authorisation for over <b>£150,000</b> within budget</li> </ul>	<ul style="list-style-type: none"> <li>• Authorisation for <b>£20,000 to £35,000</b> outside budget</li> <li>• Authorisation for <b>£50,000 to £150,000</b> within budget</li> </ul>		<ul style="list-style-type: none"> <li>• Authorisation for up to <b>£20,000</b> outside budget</li> <li>• Authorisation for up to <b>£50,000</b> within budget</li> </ul>		
<b>Revenue Orders &amp; Contracts (Total contract value)</b>	<ul style="list-style-type: none"> <li>• Authorisation for over <b>£35,000</b> outside budget</li> <li>• Authorisation for over <b>£150,000</b> within budget</li> </ul>	<ul style="list-style-type: none"> <li>• Authorisation for <b>£20,000 to £35,000</b> outside budget</li> <li>• Authorisation for <b>£50,000 to £150,000</b> within budget</li> </ul>		<ul style="list-style-type: none"> <li>• Authorisation for up to <b>£20,000</b> outside budget</li> <li>• Authorisation for <b>£10,000 to £50,000</b> within budget</li> </ul>	<ul style="list-style-type: none"> <li>• Authorisation for £2,500 to £10,000 within budget</li> </ul>	<ul style="list-style-type: none"> <li>• Authorisation for up to £2,500 within budget</li> </ul>
<b>Payments</b>		<ul style="list-style-type: none"> <li>• Authorising payments over £50,000</li> <li>• Approving applications for school credit cards</li> </ul>		<ul style="list-style-type: none"> <li>• Authorising payments £10,000 to £50,000</li> </ul>	<ul style="list-style-type: none"> <li>• Authorising payments up to £10,000</li> <li>• Authorising payments resulting to salary transactions</li> </ul>	<ul style="list-style-type: none"> <li>• Authorising payment for goods received checked to ordered quantity, quality and price</li> </ul>
<b>Remuneration</b>	<ul style="list-style-type: none"> <li>• Setting the terms of reference for the Pay &amp; Performance Committee</li> <li>• Approving remuneration policy</li> </ul>		<ul style="list-style-type: none"> <li>• Proposing remuneration policy</li> <li>• Conducting Headteacher's annual remuneration review</li> <li>• Annually approving remuneration for all staff</li> </ul>	<ul style="list-style-type: none"> <li>• Conducting remuneration reviews for all members of the Senior Leadership Team</li> <li>• Preparing proposals for remuneration of all staff following annual reviews.</li> <li>• Certifying all timesheets and amendments to salary documentation</li> </ul>	<ul style="list-style-type: none"> <li>• Receiving certified timesheets, salary details and other relevant documents</li> <li>• Preparing and distributing correct wages and salaries</li> <li>• Ensuring wages, salaries and pensions are calculated and paid correctly</li> </ul>	

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					<ul style="list-style-type: none"> <li>• Ensuring the Academy complies with wages and pensions regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Notifying the Business &amp; Finance Manager of any matters affecting payments to employees</li> <li>• Certifying timesheets and other pay requisitions</li> <li>• Conducting annual salary reviews for all staff except members of the Senior Leadership Team</li> </ul>
Taxation					<ul style="list-style-type: none"> <li>• Ensuring the Academy complies with HMRC regulations and guidance</li> </ul>	