



Chess Valley
Primary
Learning
Trust

**CHESS VALLEY PRIMARY LEARNING TRUST
SCHEDULE OF FINANCIAL DELEGATION
2022-2023 agreed**

In conjunction with the Memorandum of Financial Procedures and associated policies (as listed in Appendix One) this document details specific responsibilities for financial control and management at Chess Valley Primary Learning Trust.

This Schedule of Financial Delegation is reviewed annually, approved by the Finance & Resources Committee (FRC) and reported to the Trust Board, before being delegated to each Local Governing Body (LGB).

KEY

TB:	Trust Board
FRC	Finance & Resources Committee (including audit & risk functions)
EHT:	Executive Headteacher/CEO & Accounting Officer
TFO:	Trust Finance Officer
HT/HOS	Headteacher or Head of School
SCH	School
LGB:	Local Governing Body

Financial Planning	TB	EHT/CEO	LGB	TFO	HT/HOS
Ensure the Trust's continuing compliance with the Education, Skills Funding Agency (ESFA), Companies House and Charity Commission requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Maintain the Memorandum of Financial Procedures, Schedule of Financial Delegation, Procurement Guidelines and other policy documents for approval by the Trust Board (TB) in line with the specified periodicity		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Approve the Memorandum of Financial Procedures, Schedule of Financial Delegation, Procurement Guidelines and other policy documents	<input checked="" type="checkbox"/>				
Prepare a three-year Budget Forecast Return (BFR) on the basis of the cost of operations, proposals for change and estimates of future resources		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Approve the BFR for submission	<input checked="" type="checkbox"/>				
Prepare an annual budget, taking into account bench marking review and the BFR, for review by FRC		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review and endorse the draft annual budget for recommendation by the TB and provide regular performance reports to the TB			<input checked="" type="checkbox"/>		
Approve the annual budget for submission and monitor performance reports by the FRC	<input checked="" type="checkbox"/>				
Financial Management	TB	EHT/CEO	LGB	TFO	HT/HOS
Monitor and control expenditure against budget and provide a report to LGB indicating all financial movements, adjustments, allocation of additional funding, etc		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review budget performance, balances maintained for reporting to the FRC and approval (as appropriate) by the TB		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Prepare a timetable of key dates for annual financial submissions		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Maintain a register of all staff responsible for managing budgets		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Ensure compliance with the requirements of the Data Protection Act and that each school's Data Protection registration is renewed annually		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Monitor the regulations on VAT, ensuring compliance by each School.				<input checked="" type="checkbox"/>	

Set up and maintain access profiles for system users				<input checked="" type="checkbox"/>	
Appoint and support an internal auditor to operate within the Terms of Reference established	<input checked="" type="checkbox"/>				
Financial Reporting	TB	EHT/CEO	LGB	TFO	HT/HOS
Prepare regular financial performance reports for review by the LGB & FRC				<input checked="" type="checkbox"/>	
Review regular financial performance reports and report these to the FRC & TB			<input checked="" type="checkbox"/>		
Prepare year-end accounts and other returns required by the ESFA, Companies House and the Charity Commission.		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Review and recommend year-end accounts and other returns for approval by the TB			<input checked="" type="checkbox"/>		
Approve for submission year-end accounts and other returns	<input checked="" type="checkbox"/>				
Produce the Academy Trust Annual Report & Accounts	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Purchasing Process	TB	EHT/CEO	LGB	TFO	HT/HOS
Development of a Procurement Process		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Review and approval of the Procurement Process	<input checked="" type="checkbox"/>				
Monitor purchasing activity to ensure compliance with the Procurement Process		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Maintain and review a Contract Register in line with specified periodicity		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review contracts on an on-going basis		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Approval of works, contracts & purchases	+£20K	-£20K	-£10K		-£5K
Control placing of orders for purchase of all works, goods and services to designated level of expenditure (see Procurement Process)	+£20K	-£20K	-£10K		-£5K
Approval of major capital projects (over delegated spending authority above)	<input checked="" type="checkbox"/>				

Payments & Reconciliation	TB	EHT/CEO	LGB	TFO	HT/HOS
Ensure all requests for quotations, purchases or work commissioned are undertaken in accordance with the Trust Procurement Guidelines (see Purchasing)		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Maintain an authorised signatory list for purchases with financial limits				<input checked="" type="checkbox"/>	
Authorise payments from budgets in accordance with financial limits	+£20K	-£20K	-£10K		-£5K
Monitor allocated funds for major projects to ensure funds are spent in line with specified terms and within the allocation set out in the budget		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Maintain an authorised signatory list for employment and payroll activity		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Asset Management, Risk Management & Security	TB	EHT/CEO	LGB	TFO	HT/HOS
Maintain a Register of Assets in line with policy.				<input checked="" type="checkbox"/>	
Review adequacy of insurance provision in line with the specified periodicity.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Undertake an assessment of risk management for insurance purposes		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Ensure adequacy of arrangements for production and security of back-up data		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Maintain and implement a policy for security arrangements (including procedures for call-out and key replacements)		<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Periodically review the policy for security arrangements, business continuity and disaster recovery		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Approve the policy for security arrangements, business continuity and disaster recovery	<input checked="" type="checkbox"/>				
Ensure the physical security of each school's assets and maintain and periodically inspect an up-to-date inventory.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Maintain a register of keyholders (in liaison with appropriate premises staff in each school)				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Audit & Reporting	TB	EHT/CEO	LGB	TFO	HT/HOS
Produce a formal response to the External Audit report showing how the recommendations will be implemented.		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	

Ensure agreed audit recommendations have been implemented.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Report any bad debts accrued with proposals for consideration by the TB				<input checked="" type="checkbox"/>	
Authorise items for disposal above a residual value of £1,000		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Charging & Expenses	TB	EHT/CEO	LGB	TFO	HT/HOS
Determine policies for charging, reimbursements and LGB expenses			<input checked="" type="checkbox"/>		
Authorise all employee-related expenses to be paid through payroll (e.g. employees' overtime, special allowances, travel expenses, etc).		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Approve all payments made to the HT/HoS personally (reimbursement of payments for goods/services and/or personal expenses incurred) – following process established for SLT signatories in each school		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Banking and Petty Cash	TB	EHT/CEO	LGB	TFO	HT/HOS
Open bank accounts and manage banking arrangements in line with policy				<input checked="" type="checkbox"/>	
Authorise payments and be signatory of cheques (including process by which SLT in each school counter-sign)		<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Control/reconciliation of bank accounts for consideration by the EHT/CEO				<input checked="" type="checkbox"/>	
Agree and manage an appropriate amount of petty cash				<input checked="" type="checkbox"/>	

Appendix 1: Schedule of Actions, Policies and Terms of Reference

Budget development and management		
School budget development	Annually	SCH-LGB-FRC-TB
Medium Term Financial Plan	Annually	SCH-LGB-FRC-TB
Budget Monitoring review and reports	Termly	SCH-LGB-FRC-TB
Terms of Reference		
School Finance Governor	Annually	CEO/GP-LGB
Internal Audit	Annually	FRC-TB
Financial Management		
Memorandum of Financial Procedures	Annually	CEO-FRC-TB
Schedule of Financial Delegation	Annually	CEO-FRC-TB
Procurement Policy	Annually	CEO-FRC
Contract Register review	Annually	CEO/TFO-LGB-FRC
Fixed Asset Register review	Annually	CEO/TFO-FRC

Premises letting fees	Annually	CEO/TFO-LGB-FRC
Insurances	Annually	CEO/TFO-FRC
Policies		
Charging and Refund Policy	Annually	SCH-LGB
Governor Allowances Policy	Annually	SCH-LGB
Premises Management		
Health & Safety Policy	Annually	CEO-FRC-TB
Critical Incident/Disaster Recovery Plan	Annually	SCH-LGB-CEO-FRC-TB
Risk Assessments	Annually	SCH-LGB
School Licence renewals	Annually	SCH-LGB
Lettings Agreements (inc. property & premises)	Annually	SCH-LGB