

**THE ROMERO CATHOLIC ACADEMY
FINANCIAL SCHEME OF DELEGATION**

Financial Scheme of Delegation- November 23
(all values exclude VAT)

Function	Board of Directors and LGB				Romero SST						Leadership Team			Secondary
	Board of Directors	CC1: Finance, Resources & Premises	Local Governing Body	Remuneration Committee	CSEL	CFO	Head of HR	Head of IT	Head of Estates	Deputy Facilities Managers	Secondary Principal	Primary Principals	SBM / Office Manager	Budget Holders
A1 - Compliance/Assurance														
A1.1 - Ensure separation of duties						✓								
A1.2 - Ensure internal controls operate correctly		✓												
A1.3 - Maintain register of interests	✓													
A1.4 - Maintain register of eligibility to serve	✓													
A1.5 - BFR3Y						✓								
A1.6 - Annual Report & Financial Statements						✓								
A1.7 - AAR						✓								
A1.8 - FMGS return		✓												
A2 - Policy Review														
A2.1 - Finance, Accounting and Resources Policy		✓												
A2.2 - Charges and Remissions Policy		✓												
A2.3 - Counter Fraud, Theft and Corruption Policy		✓												
A2.4 - Financial Risk Management Policy		✓												
A2.5 - Acceptance of Donations and Gifts Policy		✓												
A2.6 - Best Value Statement		✓												
A2.7 - Annual renewal of insurance policy						✓								
A3 - Strategic/Improvement Planning														
A3.1 - Prepare Academy Development Plan	✓													
A3.2 - Agree spending priorities	✓													
A3.3 - Review plan outcomes	✓													

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A4 - 3 Year Plan, Reforecasting & Monthly Financial Reporting														
A4.1 - Prepare						✓								
A4.2 - Approve	✓													
A4.3 - Monthly Monitoring	✓													
A5 - Personnel and Payroll														
A5.1a - Annual salary and threshold review	✓			✓										
A5.1b - Propose recommendations to Remuneration Committee for VP & AVP pay awards			✓											
A5.2 - Authorise appointment of additional staff					✓	✓	✓							
A5.3 - Authorise Academy monthly payroll						✓	✓							
A5.4 - Authorise expense claims						✓								
A6 - Debtors														
A6.1 - Approval to write-off debts														
£0 - £5,000						✓								
£5,001+		✓												
A6.2 - Approval of debt recovery procedures		✓												

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A7 - Asset Management														
A7.1 - Security of property and assets and avoidance of loss or damage									✓					
A7.2a - Security of cash													✓	
A7.2b - Review of School Fund Income & Expenditure			✓											
A7.3 - Data protection registration						✓								
A7.4 - Retain data and records in line with published archive policy						✓								
A7.5 - Maintenance of inventories													✓	
A7.6 - Approve write-off of assets						✓								
NBV £0 - £5,000						✓								
NBV £5,000+	✓													
A7.7 - Approve disposal of assets - proceeds up to £5,000						✓								
A7.8 - Approve disposal of assets - proceeds over £5,000	✓													
A7.9 - Maintain Fixed Asset Register						✓								
A7.10 - Physical verification of fixed assets						✓								
A7.11 - Authorise & record loans of Academy equipment								✓		✓			✓	
A7.12 - Maintain key/key code register									✓	✓			✓	
A7.13 - Administration of Bank Mandates						✓								
A8 - Capital Expenditure Including ICT														
A8.1 - Approve annual SCA expenditure	✓													
A8.2 - Monitor & report upon SCA expenditure							✓		✓					
A8.3 - Devolved Formula Capital Expenditure										✓	✓			
A8.4 - Other Capital expenditure not covered above.														
£0 - £5,000					✓	✓	✓	✓	✓	✓	✓			
£5,001 - £10,000					✓	✓	✓	✓	✓	✓	✓			
£10,001 - £50,000 (min. 3 quotes)					✓	✓								
£50,001 - £100,000 (min. 3 quotes)		✓												
£100,001+ (tender)	✓													
Where is is not practical to obtain 3 quotes by reason of no appropriate alternative or specialism then the need to obtain 3 quotes will be														

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A9 Contracts and Lease Agreements (total contract price) Including ICT														
A9.1 - Maintain register of contracts						✓	✓	✓	✓					
A9.2 - Approval of contracts / lease agreements / Invoices (annual cost)														
£0 - £5,000					✓	✓	✓	✓	✓		✓	✓		
£5,001 - £10,000					✓	✓	✓	✓	✓		✓			
£10,001 - £50,000 (min. 3 quotes)					✓	✓								
£50,001 - £100,000 (min. 3 quotes)		✓												
£100,001+ (tender)	✓													
Where is is not practical to obtain 3 quotes by reason of no appropriate alternative or specialism then the need to obtain 3 quotes will be														
A10 - Other Purchases (either supplier invoice or charge card)														
A10.1 - Approval of Purchase Orders / Invoices - No PO required for expenditure where a signed contract exists, utilities spend or spend up to £250														
£0 - £250 (no PO required)					✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
£251 - £5,000					✓	✓	✓	✓	✓	✓		✓		✓
£5,001 - £10,000					✓	✓	✓	✓	✓		✓			
£10,001 - £50,000 (min. 3 quotes)					✓	✓								
£50,001 - £100,000 (min. 3 quotes)		✓												
£100,001+ (tender)	✓													