

THE ROMERO CATHOLIC ACADEMY
FINANCIAL SCHEME OF DELEGATION

Financial Scheme of Delegation- August 2020 (all values exclude VAT)

Function	Board of Directors and LAC				Romero SST						Leadership Team			Budget Holders
	Board of Directors	CC1: Finance, Resources & Premises	Local Academy Committee	Remuneration Committee	CESL / Accounting Officer	Director of Operations	Chief Financial Officer	Head of HR	Head of IT	Catering Manager	Secondary Principal	Primary Principals	School Business Manager / 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 - ESFA reports BFR & BFRO							✓							
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														
A5.1 - Annual salary and threshold review	✓			✓										
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						✓								
A7.2 - Security of cash												✓		
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 - Expenditure of Devolved Formula Capital Income					✓	✓	✓							
A8.4 - Other Capital expenditure not covered above.														
£0 - £5,000					✓	✓	✓		✓	✓	✓	✓		
£5,001 - £10,001 (min. 3 quotes)					✓	✓	✓		✓		✓			
£10,001 - £50,000 (min. 3 quotes)					✓	✓	✓							
£50,001 - £100,000 (tender)		✓												
£100,001+ (tender)	✓													

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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														
£0 - £5,000					✓	✓	✓		✓	✓	✓	✓		
£5,001 - £10,001 (min. 3 quotes)					✓	✓	✓		✓		✓			
£10,001 - £50,000 (min. 3 quotes)					✓	✓	✓							
£50,001 - £100,000 (tender)		✓												
£100,001+ (tender)	✓													
A10 - Romero SST Purchases (non capital)														
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 - £50,000 (min. 3 quotes)					✓	✓	✓							
£50,001 - £100,000 (tender)		✓												
£100,001+ (tender)	✓													
A11 - Primary School Purchases (non capital)														
A11.1 - Approval of Purchase Orders / Invoices. (No PO required for expenditure where a signed contract exists, utilities spend or spend up to £250)														
£0 - £250												✓		
£251 - £5,000					✓	✓	✓				✓			
£5,001 - £50,000 (min. 3 quotes)					✓	✓	✓							
£50,001 - £100,000 (tender)		✓												
£100,001+ (tender)	✓													

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A12 - Secondary School Purchases (non capital)														
A12.1 - Approval of Purchase Orders / Invoices. (No PO required for expenditure where a signed contract exists, utilities spend or spend up to £250)														
£0 - £250											✓			✓
£251 - £5,000					✓	✓	✓				✓			✓
£5,001 - £10,000 (min. 3 quotes)					✓	✓	✓				✓			
£10,001 - £50,000 (min. 3 quotes)					✓	✓	✓							
£50,001 - £100,000 (tender)		✓												
£100,001+ (tender)	✓													