

**Tenax Schools Trust**  
**Scheme of Financial Delegation**

**Summary of Financial Authorisation Levels**

<b>Delegated duty</b>	<b>Value</b>	<b>Delegated Authority</b>
Ordering goods & services <sup>1,2</sup>		
BUDGETED items	Up to £1,000	Budget holder or Headteacher or delegate (Budget holder or BM at Bennett)
	£1,001 - £5,000	As above, and Headteacher (Budget holder or BM at Bennett)
	£5,001 - £25,000	As above, and CFO 3 separate suppliers should be approached for quotes, unless otherwise agreed by CFO
	£25,001 - £50,000	Finance & Audit Committee 3 quotes from separate suppliers should be obtained, unless otherwise agreed by CFO
	>£50,001	Finance & Audit Committee Tenders invited as per tendering procedures
UNBUDGETED items	Up to £5,000 (in any school year)	Headteacher and CFO reported to Finance & Audit Committee, provided there are sufficient school reserves otherwise Finance & Audit Committee
	£5,000 - £25,000	Finance & Audit Committee
	>£25,000	Trust Board
Invoices <sup>1</sup>	Any	Budget holder (or BM or FM)
Cheques & payment authorisations (including BACS payments other than payroll) <sup>1,3</sup>	<£25,000	2 authorised signatories
	>£25,000	CEO, CFO, or chair of Finance & Audit Committee
Business Charge Card Expenditure <sup>1</sup>		
Primary	<£5,000	Card signatory and Headteacher; BM where cardholder is Headteacher or CEO/CFO;

Secondary	<£30,000	Card signatory and BM; FM or CFO where cardholder is BM;
Tenax	<£30,000	CEO or CFO CEO for CFO expenditure; CFO for CEO expenditure;
Expense Claims & Petty Cash <sup>1</sup>	Against Budget Holders delegated budgets	Budget Holder
	As above but Budget Holder is claiming	BM
	Business Manager	Headteacher
	Headteacher	BM (or CFO/CEO where expenditure is Tenax related)
	CFO	CEO
	CEO	CFO
	Governor or Trustee	CFO
Payroll BACs	Any	Any two of Headteacher, BM and FM
Severance Payments	Any	CEO, reporting to CFO
Disposal of Assets	<£1,000	BM
	>£1,000	Finance & Audit Committee
Write-off bad debts	<1% of total annual income or £1,000 (whichever is smaller)	BM
	>1% of total annual income or £1,000 (whichever is smaller)	Finance & Audit Committee
Receiving income	Any	Headteacher and BM or delegate
Raising invoices to collect income	Any	BM or delegate
Budget Allocation	Any	Prepared by BM with Headteacher, in conjunction with CFO; Approved by Finance & Audit Committee
Receiving Bank Statements	Any	Reconciled by BM/FM; signed by Headteacher (BM at Bennett)

Monthly Reporting	Any	BM and Headteacher, reviewed by CFO, reported to Finance & Audit Committee
VAT submissions	Any	Headteacher (BM at Bennett)

<sup>1</sup> There should always be 3 separate authorised people involved in approving and processing orders, invoices, expense claims, petty cash and payments to ensure sufficient segregation of duties

<sup>2</sup> Any single item of expenditure or total value of contract within budget holder's delegated budget

<sup>3</sup> No member of staff is permitted to authorise expenditure, or to sign cheques, payable to themselves or to someone closely connected to themselves or in whom they have a pecuniary interest.

Headteacher should be taken as Director of Teaching or Operations Director for the SCITT, and Director of Teaching for Altius

**Appropriate approval must be noted either through written signature on order documentation or via email authorisation, (a copy of which must be stapled to the order), or recorded in minutes of the appropriate meeting, before purchasing.**