

Tenax Schools Trust
Scheme of Financial Delegation

Summary of Financial Authorisation Levels

Delegated duty	Value	Delegated Authority
Ordering goods & services ^{1,2}		
BUDGETED items	Up to £1,000	Budget holder or Headteacher (or delegate) Budget holder or SBM (or delegate) at Bennett
	£1,001 - £5,000	Headteacher SBM at Bennett
	£5,001 - £25,000	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 ¹	Any	Headteacher, SBM or Budget holder
Cheques & payment authorisations (including BACS payments other than payroll) ^{1,3}	<£25,000	2 authorised bank account signatories (as approved by CFO)
	>£25,000	As above and one of CEO, CFO, or Chair of Finance & Audit Committee
Business Charge Card Expenditure ¹		

Primary	<£5,000	Card signatory and Headteacher; CEO/CFO where cardholder is Headteacher
Secondary	<£30,000	Card signatory and SBM; or CFO where cardholder is SBM
Tenax	<£30,000	CEO or CFO CEO for CFO expenditure; CFO for CEO expenditure;
Expense Claims & Petty Cash ¹	Against Budget Holders delegated budgets	Budget Holder
	As above but Budget Holder is claiming	SBM
	SBM	Headteacher
	Headteacher	CFO or CEO
	CFO	CEO
	CEO	CFO
	Governor or Trustee	CFO
Payroll		
BACs	Any	Headteacher and SBM
Absence requests	Any	Headteacher, or another member of school Leadership Team in an emergency (CEO for HT requests)
Timesheets	Any	Manager approving work has been carried out, counter-signed by the Headteacher or SBM
Severance Payments	Any	CEO, reporting to CFO
Disposal of Assets	<£5,000	SBM reporting to CFO
	>£5,000	CFO reporting to Finance & Audit Committee
Write-off bad debts	<1% of total annual income or £1,000 (whichever is smaller)	SBM reporting to CFO
	>1% of total annual income or £1,000	Finance & Audit Committee
Receiving income	Any	Headteacher and SBM
Raising invoices to collect income	Any	SBM or delegate

Budget Allocation	Any	Prepared by SBM with Headteacher, in conjunction with CFO; Approved by Finance & Audit Committee
Bank Statements	Any	Reconciled by SBM or delegate; signed by Headteacher (SBM at Bennett)
Monthly Reporting	Any	SBM and Headteacher, reviewed by CFO, reported to Finance & Audit Committee
VAT submissions	Any	Headteacher (SBM at Bennett)
Staffing appointments/changes in contract	Non-leadership	Headteacher <ul style="list-style-type: none"> Where schools are operating >85% (staffing costs/GAG revenue), Headteachers (or via SBMs) must consult with CFO before taking any staffing decision. Where schools are operating <85%, Headteachers (or via SBMs) must consult with CFO on any staffing decision that could push the KPI over 85%.
	Leadership Scale	CEO, with salary ranges determined by Pay Committee, and appointments reported to Pay Committee

¹ 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

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

³ No member of staff is permitted to authorise expenditure, or to sign cheques/BACs 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 by delegated authority must be noted either through written signature on documentation or via email authorisation, (a copy of which should be stapled with the paperwork) or recorded in minutes of the appropriate meeting.