

THE ROMERO CATHOLIC ACADEMY
FINANCIAL SCHEME OF DELEGATION

Financial Scheme of Delegation - September 26
(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	CEO	CFO	Head of HR	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 - Charging 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		✓											
A2.7 - 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	✓												

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

Financial Scheme of Delegation - September 26
(all values exclude VAT)

	Board of Directors and LGB				Romero SST					Leadership Team			Secondary
Function	Board of Directors	CC1: Finance, Resources & Premises	Local Governing Body	Remuneration Committee	CEO	CFO	Head of HR	Head of Estates	Deputy Facilities Managers	Secondary Principal	Primary Principals	SBM / Office Manager	Budget Holders
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 & AP 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		✓											

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

Financial Scheme of Delegation - September 26
(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	CEO	CFO	Head of HR	Head of Estates	Deputy Facilities Managers	Secondary Principal	Primary Principals	SBM / Office Manager	Budget Holders
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						✓					✓		
A7.4 - 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 it is not practical to obtain 3 quotes by reason of no appropriate alternative or specialism then the need to obtain 3 quotes will be waived													

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

Financial Scheme of Delegation - September 26
(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	CEO	CFO	Head of HR	Head of Estates	Deputy Facilities Managers	Secondary Principal	Primary Principals	SBM / Office Manager	Budget Holders
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 waived													
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 £500 with the exception of Agency Staff purchases where a PO must be raised regardless of value													
£0 - £500 (no PO required)					✓	✓	✓	✓	✓	✓	✓	✓	✓
£501 - £5,000					✓	✓	✓	✓	✓	✓	✓		✓
£5,001 - £10,000					✓	✓	✓	✓		✓			
£10,001 - £50,000 (min. 3 quotes)					✓	✓							
£50,001 - £100,000 (min. 3 quotes)		✓											
£100,001+ (tender)	✓												