

# Kings Academy Trust      Organisational Scheme of Delegation

Finance Academy Financial Handbook	Board of Directors of Kings Academy Trust	Kings Academy Trust Finance and Audit Committee (FAC)	Kings Academy Trust Finance Director	Local Advisory Body	Academy Principal	Academy Finance & Business Manager	Finance & Central Administrative Assistants
Location	Kings Academy Trust	Kings Academy Trust	Kings Academy Trust	LAB/COM	Academy	Academy	Academy/Kings Academy Trust
<b>BUDGET &amp; MANAGEMENT REPORTING</b>							
Annual Budget Planning & Review of Periodic Management Accounts			Authorised to Review & agree Consolidated budget	Authorised for Review of Budgets, proposal of suggested amendments and Management Accounts	Authorised for Their Academy	Authorised for Their Academy	Authorised for Review of Transaction Logs and Management Accounts
Approval of Annual Budget & Periodic Management Accounts	Board to approve	Review and Recommend approval to Board of Directors					
Preparation of Central and Overheads Budget & Periodic Management Accounts			Authorised for Consolidation and Finance Dept Budget	Authorised for review of the Consolidation and Finance Dept Budget			
Approval of Central and Overheads Budget & Periodic Management Accounts	Board to approve	Review and Recommend approval to Board Of Directors					
Preparation of Summary Kings Academy Trust Budget & Periodic Management Accounts			Authorised for Consolidation Of All Budgets	Authorised for proposal of the Consolidation Of All Budgets			
Approval of Summary Kings Academy Trust Budget & Periodic Management Accounts	Board to approve	Review and Recommend approval to Board Of Directors					
Authorised to make virements between Cost Centres/codes		Review and approve	Authorised to Review and Recommend to FAC Committee	Authorised to Review and Recommend to FAC	Authorised to Review and Recommend to FD or FC	Authorised to Review and Recommend to FD or FC	
<b>PURCHASING &amp; PROCUREMENT</b>							
Placing orders for goods and services	Authorised Over £50,000; formal tendering procedures (purchases over above £173,934 for goods and services, above £4,348,350 for works fall under EU procurement rules)	Authorised upto £50,000; formal tendering procedures (purchases over above £173,934 for goods and services, above £4,348,350 for works fall under EU procurement rules)		Authorised Up to £25,000; require 3 written quotes over £25,000 and reference to suppliers agreed price list	Authorised Up to £15,000; require 3 written quotes over £15,000 and reference to suppliers agreed price list	Authorised Up to £10,000; require 3 written quotes over £10,000 and reference to suppliers agreed price list	Authorised Up to £1,000 - written quote or reference to suppliers agreed price list (but can not approve)
Authorising invoices/payment requests (note invoice should not be authorised by person who placed the order)	Authorised Over £50,000; formal tendering procedures (purchases over above £173,934 for goods and services, above £4,348,350 for works fall under EU procurement rules)	Authorised upto £50,000; formal tendering procedures (purchases over above £173,934 for goods and services, above £4,348,350 for works fall under EU procurement rules)		Authorised Up to £25,000; require 3 written quotes over £25,000 and reference to suppliers agreed price list	Authorised Up to £10,000; require 3 written quotes over £10,000 and reference to suppliers agreed price list	Authorised Up to £10,000; require 3 written quotes over £10,000 and reference to suppliers agreed price list	Authorised Up to £1,000; require written quote or reference to suppliers agreed price list

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Tendering processes	Authorised Over £50,000; formal tendering procedures (purchases over above £173,934 for goods and services, above £4,348,350 for works fall under EU procurement rules)	All tenders for transactions upto £50,000 will be monitored by FAC					
<b>STATUTORY REPORTING</b>							
Completing annual financial reports to Board and/or DfE (including income/expenditure, cash flow, projections etc).	Reports from F/A Com	Authorised	Authorised	Authorised		Authorised for their Academy	
Sign off of annual financial reports to Board and or DfE or EFA (including income/expenditure, cash flow, projections etc).	Approval and Signing	Review Reports, Forecast End of Year Outturn, Compliance with Scheme of Delegation, Contractual commitments, Responsible Officer Reports and Recommendation to Board Of Directors. Review Internal & External Audit Process, Application of Accounting Standards	Authorised to Review and Recommend to F/A Com				
Approval of annual and periodic financial reports to the DfE (including income/expenditure, cash flow, projections etc).	Reports from FD or F/A Com	Authorised	Authorised				
Completing annual & periodic financial reports to Board and/or DfE (including income/expenditure, cash flow, projections etc).			Authorised	Authorised		Authorised for Their Academy. Must agree All returns with FD/RFD prior to submission	Authorised for Their Academy. Must agree All returns with AFM & FD/RFD prior to submission
Authorised to complete PAYE/VAT returns			Authorised	Authorised			
Authorised to approve PAYE/VAT returns.			Authorised	Authorised			
<b>BANKING AUTHORITY &amp; CASH MANAGEMENT</b>							
Approval to borrow money - this is not allowed within the funding agreement and thus must always be a board decision	Authorised						

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Cashflow Management, Treasury & Investment	Reports from FD or F/A Com	Authorised to Review and approve	Authorised to prepare Cashflow Forecasts, treasury & Investment proposals and Recommend to F/A Com	Authorised to prepare Cashflow Forecasts, treasury & Investment proposals and recommend to FD		Authorised to prepare Cashflow Forecasts, treasury & Investment proposals and recommend to FD	
Open a bank account and become an approved signatory. (Accounts must be opened in Academy or Trust name with minimum of two signatories including Board Director and Finance Director)		Authorised to approve Signatory for Central Bank Accounts	Authorised for Central & Academy Central Bank Accounts	Authorised for Central & Academy Central Bank Accounts	Approved Signatory for Academy Bank Accounts	Approved Signatory for Academy Bank Accounts	
Authorised charge card user (if applicable)		Approve Business Charge Card Users	Authorised		Authorised at Academy		
Authorised to administer Imprest Account			Authorised for Central Bank Accounts to Limit of £2,000	Authorised for Central Bank Accounts to Limit of £2,000	Authorised at Academy to Limit of £2,000	Authorised at Academy to Limit of £2,000	Authorised for Central & Academy Bank Accounts Input Only to Limit of £2,000 (as applicable)
Authorised to administer Petty Cash			Authorised for Central Bank Accounts to Limit of £50 per transaction	Authorised for Central Bank Accounts to Limit of £50 per transaction	Authorised at Academy to Limit of £50 per transaction	Authorised at Academy to Limit of £50 per transaction	Authorised for Central & Academy Bank Accounts Input Only to Limit of £50 per transaction (as applicable)
Authorised to collect income: open post re postal remittances; empty payphones/vending machines			Authorised for Central & Academies	Authorised for Central & Academies		Authorised for Academies	Authorised for Academies
Authorised to invoice, receipt and bank income			Authorised for Central & Academies	Authorised for Central & Academies		Authorised for Academies	Authorised for Academies
<b>TRANSACTION PROCESSING</b>							
Payroll - Staff Appointments	Authorised - Academy Structure/Appointments in line with Academy Development Plan and Budget and Central Structure/Appointments				Authorised - Staff Appointment within Authorised budget Structure and Kings Academy Trust Staff Recruitment Policy		
Payroll - Administration	Authorised - Utilisation of Payroll Bureau					Authorised - Amendments to Employee Files issued to Central HR Manager Salary holding; Salary, Bank Account Details, Tax Codes, Personal Details, Deductions and Allowances	Authorised - HR Department/ Assistant administration of overall employee data file and management of payroll bureau who act as HMR&C agents

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Payroll - Payments			Authorised - Sign off Reconciliation Of Academy and Non-Academy and Payments		Authorised - Reconciliation of non-academy staff payments compared to previous months gross salary showing adjustments; appointments, resignations, pay amendments etc	Authorised - Reconciliation of academy staff payments compared to previous months gross salary showing adjustments; appointments, resignations, pay amendments etc	
Payroll - Journals			Authorise	Authorise/Input			Input
Payroll - Certify Input Documents	N/A		Authorised	Authorised		Authorised	
<b>Pension authority levels - Requires Clarification</b>							
Purchasing - Authorised to create vendors on accounting system		Review new Vendors at monthly meetings	Authorised - FD to approve all new vendors and approve list of newly created vendors on a monthly basis	Authorised		Propose vendors on accounting system using new vendor form issued to Central FA or FC	Head Office Finance Assistant on signed approval of the FC or FD
Purchasing - Purchase Invoices (from PO system)				Input (Only approval at PO stage)		Input (Only approval at PO stage)	Input (Only approval at PO stage)
Petty Cash Entries			Authorise	Authorise/Input		Authorise/Input	Input
Bank Account Payments			Authorised for Central Bank Accounts within agreed limits outlined in Kings Academy Trust Finance Handbook	Authorised for Central Bank Accounts Input Only	Authorised at Academy within agreed limits as set out in Kings Academy Trust Finance Handbook	Authorised at Academy within agreed limits as set out in Kings Academy Trust Finance Handbook	Authorised for Central & Academy Bank Accounts Input Only (as applicable)
Imprest Account Payments			Authorised for Central Bank Accounts up to a Limit of £1,000	Authorised for Central Bank Accounts up to a Limit of £1,000	Authorised at Academy to Limit of £1,000	Authorised at Academy to Limit of £1,000	Authorised for Central & Academy Bank Accounts Input Only to £1,000 limit (as applicable)
Bank Account Receipts; income, refunds			Authorised for Central Bank Accounts	Authorised for Central Bank Accounts Input Only	Authorised at Academy	Authorised at Academy	Authorised for Central & Academy Bank Accounts Input Only (as applicable)
Income			Authorised	Authorised			Authorised (Central)
Income - Operational & Start Up (Journals)			Authorised for Central & Academy Income	Authorised for Central & Academy Income		Authorised for Academy Income	Authorised for Central & Academy Income(as appropriate)
Income - Sales, Trips, Lettings			Authorised for Central & Academy Income	Authorised for Central & Academy Income		Authorised for Academy Income	Authorised for Central & Academy Income(as appropriate)
Income - Gifts & Donations			Authorised for Central & Academy Income	Authorised for Central & Academy Income		Authorised for Academy Income	Authorised for Central & Academy Income(as appropriate)
Correcting Journals			Authorise	Authorise/Input		Authorise/Input	Input
Authorisation of expense claims (cannot authorise ones own expenses)			Authorised	Authorised		Authorised	

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Write-off bad debts	Reports from FAC Committee	Authorised Less than £250, Over £250 Recommend to FAC Committee	Authorised Less than £250, Over £250 Recommend to TOAST Executive	Authorised Less than £250		Authorised Less than £250	

#### ACCOUNT RECONCILIATION

Purchase Ledger Control Account - including a review of aged creditor balances and debit balances.			Authorised	Authorised			Authorised Centrally
Payroll Control and Deductions Control Accounts			Authorised	Authorised			Authorised Centrally
Bank Accounts			Authorised for Central Bank Accounts	Authorised for Central Bank Accounts	Authorised at Academy	Authorised at Academy	Authorised for Central & Academy Bank Accounts (as applicable)
Asset and Liability Accounts (accruals and prepayments)			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Charge card statements (cannot be charge card user)			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Personal Expenditure Claims			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Imprest Account and Petty Cash			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Provisions Accounts			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Sales Ledger Control Accounts			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Fixed Asset Control Accounts			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Petty Cash Control Accounts			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Suspense accounts			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Asset and liability accounts (accruals and prepayments)			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)
Responsible for reconciling audit trails			Authorised At AT & Academy	Authorised At AT & Academy		Authorised At Academy	Authorised At AT & Academy (as applicable)

#### FIXED ASSETS

Asset Register	Reports from F/A Committee	Authorised to Review and approve	Authorised To enter Items Over Kings Academy Trust Capitalisation Limit on Register	Authorised To enter Items Over Kings Academy Trust Capitalisation Limit on Register		Authorised To enter Items Over Kings Academy Trust Capitalisation Limit on Register	Authorised To enter Items Over Kings Academy Trust Capitalisation Limit on Register
Security Of Assets			Stores, Equipment Security to Be Agreed	Stores, Equipment Security to Be Agreed		Stores, Equipment Security to Be Agreed	Stores, Equipment Security to Be Agreed

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Disposal of Assets	Reports from F/A Committee	Authorised to Review and approve	Authorised - For Proposed Sale or Destruction up to Kings Academy Trust approved policy Approval of DfE required over £20,000. Disposal of Land to be agreed with Secretary of State				
Loan of Assets	Reports from F/A Committee	Authorised to Review and approve	Authorised - For Proposed Loan of Assets				

INSURANCES							
Annual Risk Review & Premium Renewal	Reports from F/A Committee	Authorised to Review and approve	Authorised - To Review & Propose Sums Insured, Risks and Claims Handling at Central Office	Authorised - To Review & Propose Sums Insured, Risks and Claims Handling at Central Office	Authorised - To Review & Propose Sums Insured, Risks and Claims Handling at Academy	Authorised - To Review & Propose Sums Insured, Risks and Claims Handling at Academy	