



Bishop Luffa Learning Partnership

Policy for the Delegation of Financial Powers and Duties to the Local Governing Bodies

Reviewed and approved by the
Audit & Risk committee of Board of Trustees
March 2023

**Terms of Reference for the Delegation of Financial Powers
and Duties of the Board of Trustees**

Accounting		
1. Adhering to accounting policies and Guidelines issued by Education and Skills Funding Agency	Board of Trustees and Local Governing Bodies	Chief Finance Officer arranges
2. Maintaining accurate, reconciled and up to date records to provide financial and statistical information	Board of Trustees delegates to Local Governing Bodies who delegates to Chief Finance Officer	Chief Finance Officer arranges
3. Adhere to the accounts reporting and returns requirements within the EFA 'Academies Accounts Direction'	Board of Trustees delegates to Local Governing Bodies who delegates to Chief Finance Officer	Chief Finance Officer arranges
Assets		
1. Arranging security of buildings, furniture, equipment, stock, stores and cash	Board of Trustees delegates to Local Governing Bodies	Chief Financial Officer/Finance staff/Caretaking staff arrange
2. Maintaining an inventory of all movable items of equipment and security marking such items	Board of Trustees delegates to Local Governing Bodies	Chief Financial Officer/Finance staff/Caretaking staff arrange
3. Checking annually the inventory to verify the location and condition of each item of equipment	Board of Trustees delegates to Local Governing Bodies	Chief Financial Officer/Finance staff/Caretaking staff arrange
4. Authorising the disposal of unusable or obsolete equipment included in the inventory	Board of Trustees delegates to Local Governing Bodies	Head of Department via Chief Finance Officer
5. Maintaining a record of all equipment used by staff, out of school	Board of Trustees delegates to Local Governing Bodies	Deputy Head/ IT Manager
Audit - Internal		
1. Appointment of Internal Auditor (Responsible Officer) and agree their terms of reference	Board of Trustees delegates to Audit Committee	Chief Finance Office arranges
2. Availability of records and documents for inspection by the responsible officer and external auditors	Board of Trustees delegates to Local Governing Bodies	Chief Finance Office arranges
3. Receiving the report from the Responsible Officer's inspection and implementing any recommendations	Board of Trustees delegates to Audit Committee which reports back to Board of Trustees on appropriate action taken and a copy of the Responsible officer's report is attached to the Audit Committee minutes which are sent to the Board of Trustees	Chief Finance Officer arranges
Audit – External		
1. Appointment of External Auditors	Members	Chief Finance Office arranges
2. Receive draft Year End audited accounts	Board of Trustees	Chief Finance Office arranges
3. Approval of Year End audited accounts	Board of Trustees	Chief Finance Office arranges
4. Reconciliation of Year End management accounts to Year End audited accounts	Board of Trustees	Chief Finance Office/Finance staff arrange
5. Receive external auditors report	Board of Trustees delegates to Audit Committee	Chief Finance Office arranges

6. Implementation of auditors recommendations	Board of Trustees delegates to Audit Committee	Chief Finance Office/Finance staff arrange
7. Going concern basis for Year End audited accounts	Board of Trustees delegates to Audit Committee	Chief Finance Office/Finance staff arrange
Other Financial Matters		
1. Maintaining a register of pecuniary and business interests for Trustees & Governors	Board of Trustees delegates to Local Governing Bodies	Clerk to the Local Governing Bodies arranges
2. Maintaining a register of pecuniary and business interests for staff	Board of Trustees delegates to Local Governing Bodies	Clerk to the Local Governing Bodies arranges
3. Providing reconciled bank statements to external auditors when requested	Board of Trustees delegates to Chief Finance Officer	Finance staff arrange
4. Maintaining a record of all cash holdings in the school	Board of Trustees delegates to Chief Finance Officer	Finance staff arrange
5. Signing of all cheques and payments	Board of Trustees approves authorised signatories	Two signatures for all payments up to £50,000 and three signatures in excess of £50,000.
Budget and Financial Reporting		
1. Overseeing the preparation of the annual revenue and capital budget plans and ensuring they link with the priorities established by the school SEF, SDP and Premises Development plan	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer arranges
2. Approving the final revenue and capital budgets	Board of Trustees	Chief Finance Officer arranges
3. Notifying the approved budget to the EFA by the agreed deadline (31 July)	Board of Trustees delegates to Chief Finance Officer	Finance Staff arrange
4. Monitoring income and expenditure of the revenue and capital budgets	Board of Trustees delegates to Local Governing Bodies, which reports back to Board of Trustees	Chief Finance Officer arranges
5. Approving transfer between budget headings within agreed limits	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer is authorised to make transfers of up to £10,000
Director Expenses		
1. Establishing procedures for Trustees / Directors to claim expenses	Trustees/Directors are aware that they may claim expenses	Policy is in place
Income including lettings		
1. Approving a lettings policy and fees	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer/Finance Staff arrange
2. Rendering accounts promptly. Receipting and banking promptly all income intact. Not cashing personal cheques. Recording cash passed from one person to another.	Board of Trustees delegates to Chief Finance Officer	Finance staff arrange
3. Writing off debts	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer arranges
Information and Communication Systems		
1. Controlling systems, security and privacy of data	Board of Trustees delegates to Local Governing Bodies	Deputy Head arranges via Network Manager and Data Protection Officer
2. Registering under Data Protection Legislation	Board of Trustees delegates to Local Governing Bodies	Deputy Head arranges
3. Adopting and promoting a Confidential Reporting Policy	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer arranges

Insurance		
1. Reviewing and arranging all aspects of school cover for buildings and contents, staff, directors, pupils, visitors etc.	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer arranges
Investments		
1. Setting aside funds in a savings account	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer arranges
Catering Contract		
1. Receive and approve new/renewal contract terms from new/existing catering contractor	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer arranges
Ordering and paying for Goods, Works and Services		
1. Accepting quotations and authorising quotations and contracts for goods, works and services up to £15,000	Board of Trustees delegates to Chief Finance Officer	Chief Finance Officer arranges
2. Accepting quotations and authorising quotations and contracts for goods, works and services between £15,000 and 75,000	Board of Trustees delegates to Headteachers and Chief Finance Officer both to authorise	Chief Finance Officer arranges in line with the Trust Competitive Tendering Policy
3. Accepting tenders and authorising contracts for goods, works and services in excess of £75,000 except for contracts over £500,000 where authority to enter into must have specific authority from the Board of Trustees	Board of Trustees delegates to Local Governing Bodies	As set out in the Competitive Tendering Policy
4. Receipting and custody of all tenders	Board of Trustees delegates to Local Governing Bodies	As set out in the Competitive Tendering Policy
5. Authorising staff to open tenders	Opened in presence of appropriate nominated committee members, staff or School Architect	As set out in the Competitive Tendering Policy
6. Not making payments unless goods have been received to the correct price, quantity and quality standard	Board of Trustees delegates to Local Governing Bodies who delegate to Chief Finance Officer	Chief Finance Officer arranges
7. Paying the correct person and the correct amount supported by an invoice	Board of Trustees delegates to Local Governing Bodies who delegate to Chief Finance Officer	Responsibility of cheque signatories and BACS authorisers
8. Retaining and storing invoices, vouchers and other financial records in a secure way for the defined period	Board of Trustees delegates to Chief Finance Officer	Finance Staff Arrange
9. Approving applications for business credit cards	Board of Trustees delegates to Local Governing Bodies	Accounting officer authorises Business Manager to arrange
Salaries, Wages and Pensions		
1. Notifying the payroll administrator of any matters affecting payments to employees	Board of Trustees delegates to Chief Finance Officer	Chief Finance Officer arranges
2. Certifying pay documents and other time records	Board of Trustees delegates to Chief Finance Officer	Chief Finance Officer arranges
3. Approving pay policy, Leadership Team salaries and annually reviewing Headteacher's salary	Board of Trustees, local Governing Body and Head's Review Group respectively	Chief Finance Officer and Clerk to Governor Body arranges
Taxation		
1. Complying with VAT	Board of Trustees delegates to Chief Finance Officer	Chief Finance Officer arranges

Voluntary Funds

1. Administration of voluntary funds	Board of Trustees delegates to Local Governing Bodies	Chief Finance Officer arranges
2. Appointing an independent examiner or auditor	Members	Chief Finance Officer arranges
3. Receiving audited annual accounts	Board of Trustees	Chief Finance Officer arranges