LACEY GREEN PRIMARY ACADEMY



Scheme of Delegation of Financial Powers for Lacey Green Primary Academy

Single Academy Trust (SAT)

Approved by the full Board of Trustees: November 2026

Contents:

Statement of intent

1. Legal framework
2. Responsibilities of the Trust members
3. Responsibilities of the Trust board
4. Delegated powers of the accounting officer
5. Delegated powers of the finance committee
6. Delegated powers of the remuneration committee
7. Delegated powers of the audit and risk committee
8. Delegated powers of the Principal
9. Delegated powers of the CFO
10. Delegated powers of other school staff
11. General financial management
12. Monitoring and review

Appendix

A. Authorisation levels

Statement of intent

In accordance with the DfE's 'Academy Trust Handbook' (ATH), this document outlines the delegation of financial powers within Lacey Green Primary Academy.

The Trust is committed to providing a high standard of education and care, whilst ensuring that robust internal controls are in place to ensure that value for money, high standards of financial propriety, compliance with the Trust's legal responsibilities and efficient use of resources is achieved. The internal control systems outlined in this document will be implemented at all times with the aim of ensuring that the Trust acts in an effective and transparent manner.

This Scheme of Delegation of Financial Powers has been reviewed and approved by the Board of Trustees and will be reviewed and updated as appropriate in line with this policy.

1. Legal framework

This scheme of delegation has due regard to all relevant legislation and statutory guidance including, but not limited to, the following:

- (DfE) Academy Trust Handbook 2026 (ATH).
- The Companies Act 2006.

2. Responsibilities of the Trust members

In regard to the Trust's accounts, the members are responsible for appointing external auditors to give an opinion, other than where the Companies Act 2006 permits the Trustees to appoint.

In accordance with the letter of engagement, the members will vote on any proposals to remove external auditors – reasons for removing an auditor must be provided.

3. Responsibilities of the Trust board

A written scheme of delegation of financial powers will be approved by the Board of Trustees, ensuring that there are adequate operational controls in place for all the financial processes within the Trust. The Board of Trustees is responsible for ensuring that the Trust is operating in accordance with the law, its articles of association, its charitable objects, its funding agreement and the ATH.

The Board of Trustees is responsible for taking ownership of the Trust's financial sustainability and its ability to operate as a going concern – this includes the proper stewardship of assets, ensuring regularity, propriety, and value for money in the Trust's activities, and the efficient use of resources to maximise outcomes for pupils.

Annual budgets will be formally approved by the Board of Trustees prior to the start of the new financial year.

Budgetary control reports from the finance committee will be discussed at least once per term.

All capital plans for the Trust, as recommended by the finance committee, will be received and approved by the Board of Trustees on an annual basis.

A Declared Conflicts of Interests Register for all board members and staff with financial responsibilities will be kept and maintained by the Board of Trustees.

The Board of Trustees is responsible for the following:

- Appointing a CFO who is employed by the Trust – prior DfE approval is required if the Trust, in exceptional circumstances, proposes to appoint a CFO who will not be an employee.
- Appointing the finance committee to oversee financial scrutiny and oversight and support the board in maintaining the Trust as a going concern.
- Appointing external auditors where the Companies Act 2006 permits it to do so – see section 2 – and notifying the DfE when an auditor is removed or resigns.
- Receiving the reports of the findings of any external audit from the external auditor.
- Cooperating with risk management auditors and implementing reasonable recommendations where necessary.
- Ensuring there is an appropriate, reasonable and timely response to the auditor's findings.
- Retendering the external audit contract at least every five years and considering the relevant points in the ATH when evaluating.

Liaising with the DfE

- Seeking the DfE's approval and meeting statutory requirements for any element of staff severance payment or compensation payment which is more than £50,000 above any contractual entitlement.
- Informing the DfE if it suspects any irregularity affecting resources.
- Obtaining approval from the Secretary of State via the DfE for the following transactions which are beyond the limits specified in the ATH:
  - Additional funding
  - Writing off debts and losses
  - Entering into guarantees, letters of comfort and indemnities
  - Acquiring freeholds
- Cooperating with the DfE if they require financial information to help inform any audits of the Trust.
- Keeping, and declaring to the DfE, records pertaining to related party transactions, to highlight that all transactions have been conducted in accordance with the high standards of accountability and transparency.
- Seeking approval from the DfE for any novel, contentious or repercussive investments.
- Seeking approval from the DfE for ex-gratia transactions.
- Notifying the DfE if a deficit budget is proposed.
- Complying with any financial notices to improve.

Approval and authorisations

- Approving whistleblowing procedures, which are published on the Trust's website, and ensuring individuals' right to whistleblow. At least one Trustee and one member of staff will be appointed for staff to report concerns to.
- Sign the DfE's contact form to request DfE approval prior to any transaction taking place that goes beyond the Trust's delegation limits.
- Obtaining prior DfE approval before making a special staff severance payment where:
  - An exit package which includes a special severance payment is at, or above, £100,000.
  - The employee earns over £150,000.
- Ensuring there is awareness of the risk of cybercrime and ensuring there are proportionate controls to allow appropriate action to be taken where a cyber security incident has occurred; the Trust will obtain permission from DfE to pay any cyber ransom demands, where applicable.

Scrutiny, review and oversight

- Recognising that there will only be a single budget forecast return (BFR) as the Trust is no longer required to submit a separate budget forecast return outturn. The outturn information is now permanently included within the BFR.
- Explaining its policy for holding reserves in its annual report.
- Maintaining complete, accurate and up-to-date records of all financial arrangements.
- Ensuring that the Trust is following the recommended operational and internal controls provided by the Board of Trustees.
- Ensuring that financial plans are prepared and monitored to confirm the Trust remains a going concern and financially sustainable.
- Reviewing the Trust's Asset Register on an annual basis and reviewing the Risk Register at least annually.
- Reviewing financial reports prior to the submission of the audited financial statements to the Secretary of State by 31 December each year.
- Reviewing all pay awards, with any decisions reported to the remuneration committee.
- Including contingency and business continuity planning as part of risk management procedures.
- Ensuring sound internal control, risk management and assurance processes are in place.
- Ensuring the protocol and requirements for managing related party transactions are followed and applied.
- Ensuring adequate insurance cover is obtained in compliance with legal obligations.
- Ensuring the governance statement, published alongside the annual accounts, meets the requirements

of the ATH.

Appointing an audit and risk committee

- Appointing an audit and risk committee, in line with the following requirements:

  - If the Trust's annual income is more than £50 million, the Trust must have a dedicated audit and risk committee. If the Trust's income is less than £50 million then it can be combined with another committee.
  - Employees should not participate as members when audit matters are discussed.
  - Lacey Green Primary Academy has merged its audit committee with the finance committee.

Appointing staff

- Appointing a senior executive officer, who will also be the Trust's accounting officer.
- The board will delegate Principal performance management to the remuneration committee on an annual basis, as well as any resulting pay awards.
- All executive and senior leadership appointments will be approved by the board.
- The chair of the Board of Trustees and the accounting officer are responsible for ensuring that the capacity of executive and senior leaders to control and influence does not conflict with the requirements for managing connected party transactions.
- The Board of Trustees will inform the DfE if it suspects any irregularity regarding Trust funds and instances of fraud or theft exceeding £5,000 in a financial year.

4. Delegated powers of the accounting officer

The accounting officer also acts as an executive leader, and is therefore responsible for ensuring that these roles do not overlap so that there is no ambiguity about who is accountable for the financial management and integrity of the Trust.

The accounting officer is personally responsible to Parliament, the public and to the DfE for the financial resources under the Trust's control. This does not remove the responsibility of the Trustees for the proper conduct and financial operation of the Trust.

The accounting officer is personally responsible for assuring the Board of Trustees that the Trust is compliant with the ATH and the funding agreement.

The accounting officer is required to advise the Board of Trustees in writing if, at any time, in their opinion, any action or policy under consideration by them is incompatible with the terms of the articles, funding agreement or ATH.

The accounting officer will advise the Board of Trustees in writing if the board appears to be failing to act where required to do so by the terms and conditions of the ATH or funding agreement.

Where the Board of Trustees continues to act in ways not in accordance with the specified conditions, the accounting officer will consider the reasons the board gives for its decision. If the accounting officer still considers that the action proposed by the board is in breach of the articles, the funding agreement or the ATH, the accounting officer is responsible for notifying the DfE's accounting officer immediately and in writing.

Each year, the accounting officer is required to complete and sign a statement on regularity, propriety and compliance, which is submitted to the DfE along with the audited accounts.

Each year, the accounting officer is required to share the annual 'Dear Accounting Officer' letter from the DfE with the Trust's members, Trustees, chief financial officer and other members of the SLT. They must also arrange for it to be discussed by the Board of Trustees and take action where appropriate to strengthen the Trust's financial system and controls.

It is the responsibility of the accounting officer to demonstrate how value for money has been achieved.

5. Delegated powers of the finance committee

The finance committee will:

- Always comply with the Trust's Trustee code of conduct.
- Be responsible for undertaking and attending relevant training when appropriate.
- Take responsibility for reporting to the Board of Trustees on the proceedings, recommendations and decisions of the committee.
- Exercise the powers and duties delegated to it by the Board of Trustees in relation to the financial administration of the Trust.
- Meet as regularly as necessary, but at least once a term and record clear minutes.
- Review information regarding the financial performance of the Trust at least three times a year, taking all necessary action to ensure ongoing viability and sustainability.
- Be responsible for reviewing the Trust's financial statements and highlighting any significant issues to the Board of Trustees, prior to submission to the Secretary of State.
- Report on decisions taken under their delegated powers at each meeting of the Board of Trustees
- Be responsible for reviewing the reports of the CFO regarding the effectiveness of the Trust's financial procedures and controls, reporting any findings to the Board of Trustees.
- Review the annual budget prior to the start of the financial year and its acceptance, or otherwise, will be given to the Board of Trustees.
- Report all significant financial matters and any potential overspending to the Board of Trustees.
- Be responsible for ensuring that appropriate insurance arrangements are in place for the Trust.
- Be responsible for the purchase of goods and services, in line with the agreed authorisation levels outlined in Appendix A, will be authorised by the finance committee and reported to the Trust board.
- Direct the authorisation for goods and services, as necessary, in line with Appendix A.
- Withdraw from the meeting if there is an identified or potential conflict of interest, or there is a motion to question their ability to remain impartial.
- Advise the Board of Trustees on accounting and finance-related policies, the Trust's accounts, and the Trust's annual report, including the process for reviewing the accounts prior to submission for audit.
- Be responsible for reviewing and offering advice with regards to the development of anti-fraud policies, whistleblowing processes and arrangements for special investigations.
- Be responsible for the appointment of an internal scrutineer, identifying risks to be reviewed for the forthcoming academic year and determine action plans where operational and/or financial changes require implementation.
- Report all material matters of an audit nature to the Board of Trustees.

6. Delegated powers of the remuneration committee

The remuneration committee will:

- Always comply with the Trust's Trustee code of conduct.
- Be responsible for undertaking and attending relevant training when appropriate.
- Ensure annual pay awards for executive and senior leaders, which should be based on the outcomes of their performance appraisals, are reviewed on an annual basis by the committee. The committee will make certain executive and senior leaders are not involved in setting or reviewing their own remuneration.
- Review and approve all gifts received by executive and senior leaders in line with the Trust's Gifts and Hospitality Policy.
- Ensure an effective Academy Pay Policy is developed and implemented.
- Ensure the analysis of pay information to identify and explore any gender pay gaps, challenges to achieving pay equality in the Trust and any successes.

7. Delegated powers of the audit and risk committee

The audit and risk committee will:

- Always comply with the Trust's Trustee Code of Conduct.
- Be responsible for undertaking and attending relevant training when appropriate.
- Take responsibility for reporting to the Board of Trustees on the proceedings, recommendations and decisions of the committee.
- Handle all matters relating to auditing, internal scrutiny, finance and risk management.
- Have due regard to all relevant legislation and advise the Board of Trustees when policies and procedures need to be revised in accordance with updates.
- Seek professional advice to ensure they can carry out their duties effectively.
- Take responsibility for providing the DfE with any internal scrutiny reports they request and ensuring the audited accounts are submitted to the DfE by 31 December each year.
- Receive reports, e.g. the annual accounts and management letters, consider any issues raised and the associated management response and action plans, and report necessary actions to the Board of Trustees.
- Be responsible for directing the Trust's programme of internal scrutiny and ensuring it is informed by risk. The committee will report the findings from internal scrutiny activities to the Board of Trustees.
- Compile a report highlighting the areas they have reviewed and if any progress has been made in these areas – reports will also include key findings, recommendations and conclusions.
- Take responsibility for the appointment, re-appointment, dismissal and remuneration of external and regulatory auditors, and for reviewing the quality of their work.
- Review the external auditor's plan each year, the annual report and accounts, the auditor's findings and actions taken by the Trust's managers in response to those findings.
- Assess the effectiveness and resources of the external auditor to provide a basis for decisions by the Trust's members about the auditor's reappointment, dismissal or retendering, and produce an annual report of the committee's conclusions and recommendations on this question to advise the Board of Trustees and members.

With regards to risk management, the audit and risk committee will:

- Report to the Board of Trustees on the adequacy of the Trust's risk management processes.
- Make recommendations and advise on the strategic processes for risk, control and governance, and the governance statement.
- Advise on assurances relating to the management of risk and governance requirements for the Trust.

The audit and risk committee must meet at least three times a year and, during these meetings, the committee will carry out the following tasks:

- Agreeing a programme of work annually to deliver internal scrutiny that provides coverage across the year, reviewing the ratings and responses on the Trust's risk register.
- Agreeing who will be responsible for overseeing each element of the programme of work.
- Reviewing internal and external audit plans for the academic year.
- Reviewing the Trust's budget forecast returns to ensure their accuracy and compliance with the Trust's funding Criteria.
- Commenting on the annual report and accounts for the previous academic year prior to their finalisation and submission for auditing.
- Reviewing the content of the governance statement before it is presented alongside the finalised accounts.
- Discussing recommendations and the outcomes of assurance activities from third parties.
- Reviewing the Trust's land and buildings collection tool (LBCT) to ensure its compliance with the Trust's funding criteria.
- Reviewing and considering the annual audited accounts.
- Discussing the implications of the result of the accounting officer's statement of regularity.

- Considering the internal scrutiny report and discussing the progress made against recommendations regarding enhancing financial and other controls and risk management procedures.
- Discussing recommendations and outputs of assurance activities from third parties, including DfE financial management and governance reviews, funding audits and investigations.
- Re-visiting findings from external auditors and reviewing actions in response to audits.
- Reviewing and challenging the internal and external audit strategy.
- Considering the committee's own effectiveness.

8. Delegated powers of the Principal

The Principal will be responsible for:

- The day-to-day financial management of the Trust and its staff.
- Ensuring that the arrangements for the collection of income, purchasing of goods and services, payments and academy assets are in accordance with statutory regulations.
- Preparing and presenting an annual budget to the finance committee prior to the start of the year.
- Reviewing management accounts and highlighted potential overspending to the finance committee and Board of Trustees.
- Planning, preparing and annually updating a three-year strategic plan in line with the Trust's SDP.
- Ensuring that all conflicts of interest concerning staff members with financial responsibility are declared and accurately recorded.
- Ensuring that all Trust spending is in accordance with the specified authorisation levels.
- In liaison with the CFO, certifying the payment of salaries each month and authorising any necessary overtime.
- Reviewing annual pay awards, including those in relation to non-teaching staff, on an annual basis by the headteacher and making recommendations for approval to the finance committee.
- Ensuring that full, accurate and up-to-date records are maintained in relation to the Trust's finances, and that these are available for audit by the external auditor.
- Ensuring that the Trust bank account does not become overdrawn, in collaboration with the Head of Finance and Operations.
- Ensuring that all staff members with access to the Trust's online banking have the appropriate level of authority and that the correct procedures are followed, in collaboration with the Head of Finance and Operations.

9. Delegated powers of the CFO

The Board of Trustees must appoint a chief financial officer (CFO), who is Head of Finance and Operations.

The CFO will be responsible for:

- The management of the Trust's financial position at a strategic and operational level within the framework of financial control, as determined by the Board of Trustees, maintaining effective systems of internal control within the Trust.
- Ensuring efficient and effective day-to-day management of the Trust's finances, liaising with the Principal, finance committee and Board of Trustees as appropriate.
- Ensuring there is an appropriate division of duties between staff responsible for processing orders, receiving deliveries and processing payments.
- Ensuring that all required information and documentation is submitted to the DfE in line with the specified deadlines.
- Ensuring that all income is accurately accounted for and is promptly collected and banked.
- Liaising with the Academy's bankers, having responsibility for the opening and closure of bank accounts within the scope of the Investment Policy and determining monthly processing limits that the bank periodically advise require adjustment thereto.
- Perform a treasury management function utilising working capital funds to attract the highest interest

amounts within the scope of the Investment Policy.

- Preparing and presenting an annual budget to the finance committee prior to the start of the year.
- In liaison with the Principal, certifying the payment of salaries each month and authorise any necessary overtime in accordance with the Trust's agreed policy.
- Notifying the payroll provider of any matters affecting payments to employees.
- Assist in preparing an annual draft budget for consideration by the finance committee and Board of Trustees prior to the start of the academic year, in collaboration with the Principal.
- Sharing management accounts with the Chair of Trustees on a monthly basis and with other Trustees at least six times a year.
- Publishing any Notices to Improve (NtI) issued by the DfE to the Trust's website within 14 days of the NtI being issued, and it will be kept on site until the DfE lift the notice.
- Maintaining the Trust's asset and risk registers.
- Maintaining a record of all contracts entered into by the Trust, including details of payments, quotes obtained and invoices received.
- Advising the Principal and the finance committee on purchasing decisions.

10. Delegated powers of other school staff

Designated staff members will be delegated financial responsibility in order to support the Principal with the maintenance of the financial controls and procedures in operation at the Trust.

Staff members with financial responsibility are aware of the financial regulations which they must act in accordance with.

The following members of staff are authorised to receive and check goods on behalf of the Trust:

- Finance Administration Team
- Administration Team
- Caretaker
- Teachers and Teaching Assistants

Staff members will notify the Head of Finance and Operations of any eventuality that could affect the Trust's insurance arrangements, such as a school trip.

All staff members with financial accountability are responsible for maintaining accurate and up-to-date records regarding their actions in relation to the Trust's finances.

11. General financial management

Where the Trust's transactions go beyond the specified delegated authority limits, prior approval from the DfE will be sought.

The Trust will seek the DfE's prior approval for borrowing from any source where such borrowing is to be repaid from grant monies or secured on assets funded by grant monies.

All Trust funds, including those involving charge cards and online banking, will only be used for business expenditure and all balances will be cleared before interest accrues.

All members of the Board of Trustees who hold delegated powers are responsible for ensuring that:

- Spending has been for the purpose intended and there is probity in the use of public funds.
- Spending decisions represent value for money.
- Internal delegation levels are applied within the Trust at all times.

- A competitive tendering policy is implemented, and the procurement rules and thresholds in the Procurement Act 2023 are observed.
- Relevant professional advice is obtained, where appropriate.

The Trust will disclose aggregate figures for all transactions of any amount, and ensure separate disclosure for individual transactions above £5,000, in their audited accounts for the transactions outlined in the ATH.

All special payments, including special staff severance of any value, will be disclosed in total and individually.

All ex-gratia payments will be referred to the DfE for prior authorisation.

The Trust has delegated authority to approve individual compensation payments, provided that any non-contractual element is under £50,000. Where the payment is above this amount, the DfE's prior approval will be obtained.

All members, Trustees, employees and accounting officers with financial responsibility are required to record the details of any relevant business and pecuniary interests – relevant material interests arising from family relationships must also be detailed. This register will be published on the Trust's website.

All members, Trustees, employees and their relations, and organisations are responsible for ensuring that their connections to the Trust are not used for personal financial gain.

Prior approval of the DfE will be sought for all transactions with connected parties that are perceived as novel, contentious or repercussive.

Prior approval of the DfE will be sought for the following transactions beyond the delegated limits set out in the ATH:

- Writing-off debts and losses.
- Entering into guarantees, letters of comfort or indemnities.
- Entering into indemnities which are not in the normal course of business.

The Trust will always pursue recovery of amounts owed to it, overpayments and payments made in error, irrespective of how they came to be made.

No payments will be made to Trustees unless such payments are permitted by the Trust's Articles of Association, or by express authority from the Charity Commission, and the payments will comply with the terms of any agreements entered into with the Secretary of State.

In accordance with the specified authorisation levels in Appendix A, prior approval will be obtained for purchases and payments as necessary, including from external parties such as the DfE and Charity Commission.

All agreements between the Trust and an individual or organisation will be on the basis of an open book agreement, including a requirement for the supplier to demonstrate, if requested, that their charges do not exceed the cost of supply.

All agreements between the Trust and an individual or organisation will be supported by a statement of assurance from the individual or organisation confirming that their charges do not exceed the cost of the goods or services supplied.

The DfE's 'Get Information About Schools' (GIAS) will be kept up-to-date and the DfE will be notified about any changes relating to governance information.

12. Monitoring and review

This document is reviewed annually by the Board of Trustees, and immediately when there has been a change in Trust management or organisation structure, or if updates to the ATH require changes to be made.

Any changes to this policy will be communicated to members of staff by the Principal.

The scheduled review date for this policy is November 2027

Authorisation levels

All figures shown in relation to gaining DfE approval are statutory and cannot be altered.

Duty	Value	Delegated authority	Method	Review period
Virements of budget provision between budget headings	Up to £20,000	Principal		As required
	Over £20,000 to £50,000	Principal with approval from the finance committee		
	Over £50,000	Full Governing Body	Report to the Board of Trustees	
Ordering of goods and services within the agreed budget and subsequent authorisation of invoices	Up to £10,000	Principal / Head of Finance and Operations		As required
	Over £10,000 to £15,000	Principal	Minimum of three quotes required with the exception of limited / bespoke supply options	
	Over £15,000 to £50,000	Finance Committee – reporting to the Board of Trustees	Minimum of three quotes required and consultation with the finance committee	
	Over £50,000	Board of Trustees	Formal tendering process	
	Any English Hub procurement	Principal and English Hub Lead	Limited to the terms contained in the DfE Grant Offer Letter English Hubs Programme	

Signatories for BACS payment authorisation and Faster Payments	Any	Principal and Head of Finance and Operations.	Any 2 signatories from: N Bailey S Shaw	As Required
Signatories – Inter bank account transfers	Any	Principal and Head of Finance and Operations.	Any 1 signatory from: N Bailey S Shaw	As Required
Banking cash and cheques	Any	Head of Finance and Operations	Cash and cheques kept on the school property will not accumulate above £1,000	As Required
Disposal of assets	Up to £1,000	Principal	Original cost, maintaining the principles of regularity, propriety and value for money.	As required
	£1,001 to £20,000	Finance Committee		
	Over £20,000	Board of Trustees (plus DfE approval if Capital Funding Involved)		
	Land, buildings and heritage assets	Board of Trustees plus prior written approval of the DfE		
Acquiring of assets	Freehold of land or buildings	Board of Trustees plus prior written approval of the DfE	Anything above these limits requires approval by the Secretary of State through the DfE.	
Charge cards and online Banking	Up to £30,000 (split across all cards)	Principal, Head of School, English Hub Lead, Head of Finance and Operations, Caretaker	Charge cards will be kept in a safe and secure location when not in use.	Annually
Ex-gratia payments	Any	DfE prior approval required		As required
Novel or contentious Payments	Any	Board of Trustees plus prior DfE approval		As required

Writing-off debts and entering into indemnities	Up to £1,000	Principal reporting to the finance committee	Anything above these limits requires approval by the Secretary of State through the DfE.	Annually
	£1,001 to £10,000	Finance committee		
	Below 1% of total annual income or £45,000 (whichever is smaller) per single transaction subject to a maximum of £250,000	Board of Trustees and the DfE where applicable		
Special payments, including special staff severance and compensation payments	Up to £49,999	Board of Trustees		As required
	£50,000 and above	Board of Trustees plus DfE approval before an offer is made to the employee		
Leasehold or tenancy agreement exceeding seven years	Any	Board of Trustees plus prior DfE approval		As required
Borrowing	Any	DfE approval required		As required