

SCHEME OF DELEGATION

2021-22



1 Introduction

The Directors of Isle Education Trust (IET) are accountable to various government agencies including the Department for Education (DfE), Education Funding & Skills Agency (EFSA) and the Charities Commission for the quality of the education they provide and are required to have systems in place to assure themselves of quality and good practice.

The Directors have overall responsibility for the strategic direction of the Trust and ultimate decision-making authority for all the work of the Trust, including the establishing and running of individual academies. This is largely exercised through strategic planning and the setting of policy. It is managed through business planning, monitoring of budgets, performance management processes, the setting of standards and the implementation of quality management processes.

In order to discharge their wider responsibilities, the IET Board have appointed people who are more locally based to serve on Academy Oversight Committees (AOCs)¹ which have been established to ensure the good governance of the individual Academies.

The AOC of an Academy is a committee formed by the Directors and derives its power from the Directors. The AOC in conjunction with the CEO and Principal² of the Academy is responsible for the internal organisation, management and control of the Academy. The Directors may also delegate responsibilities directly to the Principal.

This Scheme of Delegation (SoD) explains the ways in which the Directors fulfil their responsibilities for the leadership and management of the Trust, the respective roles and responsibilities of the Directors, the AOCs and other people with delegated responsibilities within the Trust.

2 Accounting Officer (CEO)

It is worth noting that the Accounting Officer has specific documented responsibilities and accountabilities:

Accounting Officers **must** be able to assure Parliament, and the public, of high standards of probity in the management of public funds, particularly:

- value for money – this is about achieving the best possible educational outcomes through the economic, efficient and effective use of resources. A key objective is to achieve value for money not only for the trust but for taxpayers generally.

¹ Note that Coritani has a Management Oversight Committee (MOC) but the delegated powers are the same as an AOC

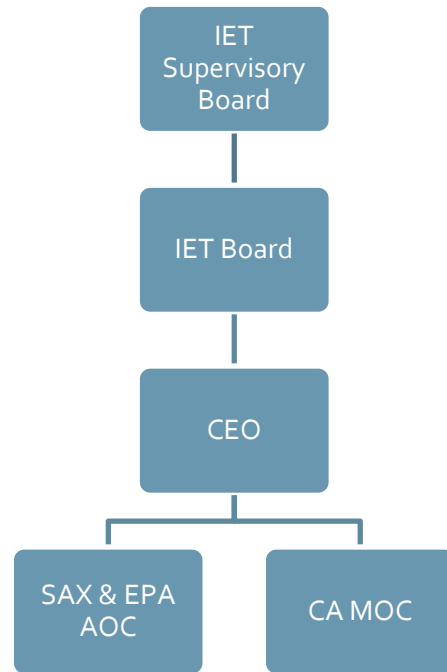
² Note that Coritani has an Executive Principal but the delegated powers are the same as to a Principal

- regularity – dealing with all items of income and expenditure in accordance with legislation, the terms of the trust’s funding agreement and this handbook, and compliance with the trust’s internal procedures – this includes spending public money for the purposes intended by Parliament
- propriety – the requirement that expenditure and receipts should be dealt with in accordance with Parliament’s intentions and the principles of parliamentary control – this covers standards of conduct, behaviour and corporate governance

The accounting officer **must** take personal responsibility for assuring the Board that there is compliance with the Academy Trust handbook and the funding agreement. The accounting officer **must** advise the board in writing if, at any time, in his or her opinion, any action or policy under consideration by them is incompatible with the terms of the articles, funding agreement or the handbook. Similarly, the accounting officer **must** advise the board in writing if the Board appears to be failing to act where required to do so by the terms and conditions of the handbook or funding agreement.

3 IET Structure

Within IET academies all academies are currently graded Good by Ofsted. Any Academy in a category would have governing powers removed and an advisory group would be put in place. The Board would appoint people to this advisory group to ensure that obligations were being fulfilled.



4 Scheme of Delegation

1 GOVERNANCE : STRUCTURE & PEOPLE	No:	Item	Frequency	Members	Board	AOC	CEO	CFO	Principal
	1.1	Appointment of and removal/ suspension of members	As required	✓					
	1.2	Appointment of and suspension of directors	As required	✓					
	1.3	Determine/Review the constitution of the Board	Review annually		✓				
	1.4	Election and removal of chair and vice chair of directors	Annually		✓				
	1.5	Appointment of designated directors (e.g. performance management)	Annually		✓				
	1.6	To appoint and dismiss the Clerk/Company Secretary	Annually		✓				
	1.7	Determine the arrangements for full Board meetings	Annually		✓				
	1.8	Establish, maintain and publish a register of pecuniary and business interests	Annually		✓	✓			✓ (for SLT)
	1.9	Approve/ Review of a written scheme of delegation of financial powers and delegation to Academy Oversight Committees (AOCs), Other Committees, CEO/CFO, Principals and other staff.	Annually		✓				
	1.10	Approve/Review the terms of reference for IET Board, AOCs and any Committee meetings.	Annually		✓				
	1.11	Approve changes to the governance structure, Terms of Reference or Funding Agreement	As required		✓				
	1.12	Determine and make arrangements for the correct constitution of the Academy Oversight Committees (ensuring elected representation from Staff and Parents) and in line with Articles of Association and Funding Agreement (including approval of Chair/Vice Chair and Clerk)	Annually		✓				
	1.13	Determine quoracy (currently one third of eligible voters rounded up) for all Meetings	Annually		✓				
	1.14	Determine any additional attendees at meetings	As required	✓	✓	✓			
	1.15	Revoke/Alter any delegated powers/authority	As required	✓	✓	✓			
	1.16	Establishment of committees/working groups	Annually		✓				
	1.17	Determine membership and proceedings/terms of reference of committees	Annually		✓				
	1.18	Appoint/remove AOC / Other Committee Chairs	Annually		✓	✓			

1.19	Appoint or remove a clerk to AOC/ Other committee	Annually		✓				
1.20	Elect chair and vice chair of AOC (The chair and vice chair should be approved by the IET Board)	Annually			✓			
1.21	Appointment of and suspension of committee members (in line with election arrangements)	As required		✓				
1.22	Complete skills audit and recruit to fill gaps.	Annually		✓	✓			
1.23	Annually self –review trust board and committee performance	Annual		✓				
1.24	Annually self-review AOC performance	Annual			✓			
1.25	Agree annual schedule of business for the Trust Board and all committees (including AOC)	Annual		✓				

2 FINANCE & AUDIT

No:	Item	Frequency	Members	Board	AOC	CEO	CFO	Principal
2.1	Approval of the annual IET and individual academy budgets	Annually		✓				
2.2	Determination and approval of any Central/Overheads budget (top slice/ management fee)	Annually		✓				
2.3	Approval for all bank accounts and applications for business/credit cards	As required		✓				
2.4	Authorise signatories (at least 2) for bank accounts	As required		✓				
2.5	Approve a written description of financial systems, accounting policies and procedures in line with the current Academy Trust Handbook and the Master Funding Agreement.	Annually		✓				
2.6	Ensure annual accounts are produced in accordance with the requirements of the Companies Act 1985 and the DfE guidance issued to academies. To include annual report and accounts, signed statement on regularity, propriety and compliance, incorporating governance statement.	Annually		✓				
2.7	Ensuring all grants are used for the purpose intended	Ongoing		✓				
2.8	Consider / Approve any leasing arrangements	As required		✓				
2.9	Approve and Review Investment Policy	Annually		✓				
2.10	Review performance of any Investments	As required		✓				
2.11	Approve and review Governance and Staff Expenses Policy	Annually		✓				
2.12	Appointment/ Reappointment of independent auditors	Annually	✓					
2.13	Determine internal audit requirements	Annually		✓ (Audit Committee)				
2.14	To receive and review reports from the Internal Audit	2 reports per annum		✓ (Audit Committee)				
2.15	Authorisation of the advertising (where appropriate) and award of contracts and tenders in line with financial regulations	As required		✓				
2.16	Contribute to the formulation of the Trust/ Academy's Improvement / Business Plan, through the consideration of financial priorities and proposals, in consultation with the CEO/Principals, with the stated and agreed aims and objectives of the Trust	As required		✓				

2.17	Receive and make recommendations on the broad budget headings and areas of expenditure, including the level and use of any contingency fund or balances	Annually		✓				
2.18	To monitor the mechanism for the procurement, receipt and management of donations (Via Internal Audit)	Annually		✓ (Audit Committee)				
2.19	To monitor and review procedures for ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and, where appropriate, to make recommendations for improvement (Via Internal Audit)	Annually		✓ (Audit Committee)				
2.20	To receive auditors' reports and take action as appropriate in response to findings	Annually		✓				
2.21	To monitor the requirements of the gifts and hospitality register	Ongoing		✓				
2.22	To formulate/review a Charging & Lettings policy	Annually		✓				
2.23	To ensure that the appropriate financial controls are implemented where powers are delegated. (Via Internal Audit)	Annually		✓ (Audit Committee)				
2.24	To consider budgetary control reports with relevant explanations and documentation where required.	At least termly		✓				
2.25	Inform the ESFA if it suspects any irregularity affecting resources.	As required	✓	✓				
2.26	Review and seek approval of Annual Budget to IET Board of Directors	Annually				✓	✓	
2.27	To monitor and review Trust/.Academy expenditure on a regular basis and ensure compliance with the overall financial plan for the Academy, the Academies Financial Handbook and the Master Funding Agreement	Every meeting		✓		✓	✓	✓
2.28	Monitor monthly expenditure	Monthly (via reports)		✓		✓	✓	✓
2.29	Approve spending if within budget and financial limits of delegated power	As required			✓	✓	✓	✓
2.30	Review/ Agreement of new school trips and the cost implications	As required			✓			
2.31	Writing off obsolete/unusable equipment from the Inventory in line with delegated powers	As required		✓		✓	✓	✓

2.32	To make recommendations to the IET Board regarding cessation /addition of services (e.g. buses, music tuition)	As required			✓			
2.33	To make requests to the Board regarding any proposed operating leases.	As required				✓	✓	✓
2.34	To adhere to all financial policies and regulations	Ongoing	✓	✓	✓	✓	✓	✓
2.35	To make all endeavours to operate within a balanced budget. IET Board should be informed of any significant unplanned expenditure.	Ongoing			✓	✓	✓	✓
2.36	To deploy appropriate risk management strategies and at all times adopt financial prudence in managing the budget as it relates to the Academy/Trust.	Ongoing		✓ (Audit Committee)				
2.37	Authorisation of contracts/orders in line with delegated financial authority	As required		✓	✓	✓	✓	✓
2.38	Enter into contracts, ordering goods and services up to £2500	As required						✓
2.39	Enter into contracts, ordering goods and services between £2501 and £20000	As required				✓		✓
2.40	Enter into contracts, ordering goods and services between £20001 and £50000	As required			✓			
2.41	Enter into contract, ordering goods and services over £50001	As required		✓				
2.42	Agree any virements between Academies /Trust	As required		✓				
2.43	Agree Academy virements and budget adjustments of up to £10000 (where there is no impact on overall budget)	As required					✓	✓
2.44	Agree Academy virements over £10000 with no impact on overall budget	As required				✓		
2.45	Approve any virements where there would be an overall impact on budget	As required		✓				
2.46	Write off bad debts up to £1000	As required					✓	
2.47	Write off bad debts £1001 to £10000	As required				✓		
2.48	Write off of bad debt and assets up to 10k (beyond this may need ESFA approval)	As required		✓				
2.49	Approve financial procedures and procurement policies	As required		✓				
2.50	Decide whether to offer or cease additional activities/services (e.g. Crowle Bus)	As required		✓				

3 HUMAN RESOURCES & PAY

No:	Item	Frequency	Members	Board	AOC	CEO	CFO	Principal
3.1	Appointment/ Suspension/ Reinstate/Dismissal of CEO/Accounting Officer	As required		✓ (now has to consult RSC)				
3.2	Appointment/Suspension/Dismissal of Academy Principals (And Associate Principals) in conjunction with CEO	As required		✓				
3.3	Appointment/Suspension/Dismissal of IET Business Manager in conjunction with CEO	As required		✓				
3.4	Participate in Academy Principal and other senior academy appointments	As required		✓				
3.5	Determine the arrangements for the appointment/ suspension and dismissal of all other staff	Annually		✓ (Appointments Panel)				
3.6	To appoint and manage all staff to be employed at the Academy providing there is compliance with IET policy (including pay, standard T&C, transparent recruitment process) and that this is within delegated powers and financial authority has been granted.	As required		✓ (Appointments Panel)				
3.7	Appointment of IET Central Team	As required				✓	✓	
3.8	Ensure appropriate DBS arrangements are in place across IET and Academies	Annually		✓				
3.9	Ensure access to LGPS and TPS and comply with provisions underlying the schemes	As required.		✓				
3.10	To approve any redeployment/redundancy	As required		✓				
3.11	To approve academy staffing structures.	Annual				✓		
3.12	Approve changes to academy staffing structure (within agreed budget)	As required						✓
3.13	Approve changes to academy staffing structure (outside agreed budget)	As required		✓				
3.14	Approve changes to central team staff including recruitment	As required		✓				
3.15	To decide whether or not to use fixed term contracts	As required		✓				
3.16	To approve and review personnel /HR/pay /performance/disciplinary policies (including appraisal and pay)	As required		✓ (pay committee)				

3.17	To conduct the annual appraisal of the CEO with the assistance of an appointed adviser (Via Nominated Directors) and external input	Annually		✓(CEO Perf Committee)				
3.18	To conduct the annual appraisal of the Academy Principals (with input from SIP).	Annually				✓		
3.19	To make recommendations to the IET Board for redeployment/ redundancy	As required				✓	✓	✓
3.20	To develop and implement a training strategy for teachers and support staff	Annually				✓		✓
3.21	To consider and make recommendations to IET Board regarding the staffing structure	As required				✓	✓	✓
3.22	To deal with general HR processes (Claims, Grievance, Discipline) in line with policy and authority levels.	As required		✓		✓	✓	✓
3.23	To implement all IET and local personnel policies	Ongoing				✓	✓	✓
3.24	To ensure the performance management process is completed for all academy staff	Annually				✓		✓
3.25	To ensure the performance management process is completed for all central staff	Annually				✓	✓	
3.26	To consider any job evaluation/grading requests	As required		✓ (Pay Committee)				
3.27	To agree/ determine honorarium payments and temporary pay enhancements	As required		✓ (Pay Committee)				
3.28	To determine dismissal payments or early retirement payments	As required		✓ (Pay Committee)				
3.29	To approve the annual salary reviews including post threshold progression for teachers	Annually		✓ (Pay Committee)				
3.30	To consider the recommendations of the appraisal directors in relation to CEO pay	Annually		✓ (Pay Committee)				
3.31	To consider the recommendations of the CEO in relation to Academy Principal pay			✓ (Pay Committee)				
3.32	To hear any appeals made by staff /parents including Pay/Grading, Redeployment/Redundancy, Grievance appeals, Disciplinary Issues, Fixed term contracts, any appeal by the CEO regarding the performance management process.	As required		✓ (Appeals Committee)				
3.33	Suspend/Reinstate/Dismiss an Academy Principal /IET CF&OO/Central staff	As required				✓		

	3.35	Suspend/Reinstate/Dismiss all academy staff below (but not including) Principal	As required						✓
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STRATEGY 4 TRUST	No:	Item	Frequency	Members	Board	AOC	CEO	CFO	Principal
	4.1	Participate in the Trust self-review including the review of Board/Director effectiveness	Annually		✓				
	4.2	To receive Academy Improvement information from school improvement partners and Ofsted	As required		✓		✓		✓
	4.3	Receive and review any Ofsted reports and ensure follow up plans are in place	As required		✓		✓		✓
	4.4	Develop and review IET wide governance training plan and succession plan	Annually		✓				
	4.5	Consider requests from other schools/academies to join IET	As required		✓				
	4.6	Decide whether to collaborate/joint work with other organisations	As required		✓				
	4.7	Develop, Approve and Review IET Strategic Business Plan	Annually		✓				
	4.8	Agree Trust KPIs	Annually		✓				

5 HEALTH & SAFETY

No:	Item	Frequency	Members	Board	AOC	CEO	CFO	Principal
5.1	To approve and review health & safety policies and associated management systems	Annually		✓				
5.2	To ensure that the trust complies with the law in all aspects of Health & Safety Management	Ongoing		✓				
5.3	To make recommendations to the IET Board regarding the implementation of control measures and mitigation of risk.	As required		✓ Audit Committee	✓	✓	✓	✓
5.4	To notify to IET CF&OO any occurrences whereby insurance companies may need to be involved.	As required						✓
5.5	To make recommendations to the IET Board regarding the implementation of control measures and mitigation of risk.	As required					✓	
5.6	To implement all IET and local Health & Safety policies	Ongoing			✓			✓
5.7	To ensure that the identification and evaluation of key risks that threaten achievement of the Trust's objectives is carried out, and that a register of these risks is maintained.	As required		✓ Audit Committee				
5.8	To seek assurances that strategy and procedures are in place to manage risks at an operational level (including the identification of appropriate risk owners) and ensure appropriate monitoring of the management strategy.	As required		✓ Audit Committee				
5.9	To consider emerging risks and previously unrecognised risks and ensure that these are sufficiently identified, evaluated and managed.	As required		✓ Audit Committee				
5.10	Ensuring that arrangements for insurance cover are in place and adequate.	Annually		✓				

6 ACADEMY IMPROVEMENT & COMPLIANCE	No	Items	Frequency	Members	Board	AOC	CEO	CF&OO	Principal
	6.1	To comply with the requirements of the Ofsted Framework	Ongoing		✓	✓	✓		✓
	6.2	To be involved in the formulation and review of school self-evaluation	Annually				✓		✓
	6.3	To consider in detail any inspection report made by Ofsted and ensure appropriate review	As required			✓	✓		✓
	6.4	To give consideration to the review of the Academy Improvement Plan before presentation to the Directors	Termly			✓	✓		✓
	6.5	Reporting on decisions taken under delegated powers to the next meeting of the Board of Directors.	Termly			✓	✓	✓	✓
	6.6	To ensure that each academy provides a broad and balanced curriculum in line with the requirements of the funding agreement. For Mainstream this should include English, Maths and Science and for AP English and Maths	Ongoing				✓		✓
	6.7	To approve curriculum change policies	As required				✓		
	6.8	Receive reports from the Principal to include key information – attendance, behaviour, standards, results	Termly			✓	✓		
	6.9	Receive summary reports from the CEO to include key information – attendance, behaviour, standards, results	Termly		✓				
	6.10	To publish information in relation to the current curriculum provision at each Academy. Such information shall include details relating to: the content of the curriculum; its approach to the curriculum; the GCSE options (and other Key Stage 4 qualifications) or other future qualifications, as specified by the Secretary of State, offered by each Academy; the names of any phonics or reading schemes in operation for Key Stage 1; and how parents (including prospective parents) and Commissioners can obtain further information in relation to the curriculum at each Academy.	Annually				✓		✓
6.11	To hear student disciplinaries and exclusions in accordance with legislation	As required (a subcommittee may be formed to do this)			✓				

6.12	To consult annually with the LA on its admissions policy and to work with the LA on admitting pupils to the school	Annually			✓			
6.13	To agree and implement the Admissions policy	Ongoing			✓			
6.14	Agree PAN	Annually				✓		✓
6.15	Admissions application decisions THIS PROCESS IS CURRENTLY OUTSOURCED TO LOCAL AUTHORITY.	Annually						✓
6.16	Admissions Appeals THIS PROCESS IS CURRENTLY OUTSOURCED TO LOCAL AUTHORITY.	As required						✓
6.17	To review the curriculum (ensuring it is broad and balanced)	Annually				✓		
6.18	To monitor standards of teaching and pupil attainment/achievement and ensure suitable reports are produced.	Annually				✓		
6.19	Monitor infant class sizes (Primary Academies only)	Annually			✓			
6.20	To adopt and review the Home School Agreement	Annually			✓			
6.21	To discharge duties in respect of pupils with special needs by appointing a responsible person	Ongoing			✓			
6.22	To ensure a designated teacher for looked after children has been appointed and reports to the AOC at least once per year.	Annually			✓			
6.23	To annually review the behaviour policy and the use of exclusion in comparison with local and national data	Annually			✓			
6.24	To monitor and review pupil attendance	Ongoing			✓			
6.25	The ensure that RE and Collective Worship are provided in accordance with the funding agreement	Ongoing			✓			
6.26	To prohibit political indoctrination of pupils and ensure a balanced treatment of political issues	Ongoing			✓			
6.27	To monitor the arrangements for collective worship and monitor provision	Ongoing			✓			
6.28	Publish required Pupil Premium data :allocation, intended spend, previous year spend, impact	Annually			✓			
6.29	To ensure the curriculum complies with the Equality Act legislation.	Ongoing			✓			
6.30	To monitor the curriculum in respect of Special Needs provision, including Gifted and Talented pupils	Annually			✓			

6.31	To monitor the arrangements for school visits /residential	Ongoing			✓			
6.31	To make recommendations based on visits about aspects of the curriculum	Ongoing			✓			
6.32	To approve local policies relating to the curriculum	Ongoing				✓		
6.33	To ensure provision of FSM to those pupils meeting the criteria	Ongoing			✓			
6.34	Ensure the provision of Universal Free School Meals offering to Infant age pupils	Ongoing			✓			
6.35	To ensure that school lunch nutritional standards are met	Ongoing			✓			
6.36	To carry out an annual review of safeguarding children and child protection policy and procedures	Annually			✓			
6.37	Recommend times of school day and dates of school terms and holidays	Annually						✓
6.38	Decide school session times taking into account recommended minimum weekly lesson time	Annually				✓		
6.39	To ensure each academy meets for 380 sessions in a school year	Annually			✓			

7 POLICY	No:	Item	Frequency	Members	Board	AOC	CEO	CFO	Principal	
	7.1	To determine which policies are central (IET) and which are local .	As required		✓					
	7.2	To approve new policies or amendments to policies at IET level	As required		✓					
	7.3	Formulate & approve the information required to be published on the IET website	As required		✓		✓	✓		
	7.4	Approve press statements relating to IET	As required		✓					
	7.5	Authorising the Individual School Range (ISR) [if used]for each academy	Annually		✓(Pay Committ ee)					
	7.6	Formulate & approve the information required to be published on the school website	As required							✓
	7.7	Approve press statements relating to the Academy	As required				✓			
	7.8	To implement any policies agreed by the Board	As required			✓	✓	✓		✓
	7.9	To implement a central record of recruitment and vetting checks is maintained	As required		✓(Audit Committ ee)					
	7.10	Ensuring systems in operation within the Academy to include the use of properly licensed software, and for the security and privacy of data in accordance with the GDPR / Data Protection Act 2018.	As required		✓(Audit Committ ee)					
	7.11	Proposing/Reviewing the Individual School Range (ISR)	Annually		✓(Pay Committ ee)					
	7.12	To prioritise Capital bid projects across the Trust	As required		✓					
	7.13	Disposals or acquisitions of land used by the Trust	As required		✓					
	7.14	To give consideration to specific building issues	As required		✓					
	7.15	To undertake inspection of the buildings and site	Annually			✓	✓			✓
	7.16	To give consideration to the Academy's safety and security of buildings and the site	As required			✓				
	7.17	Develop and maintain a properly funded site maintenance plan	Annually				✓	✓		✓
7.18	To ensure any activities/lettings designed to generate business income are consistent with IET policy and the impact in terms of finance and taxation has been considered	As required						✓		

5 Powers and Duties Delegated to Individuals

1	Certifying the payment of overtime/additional payment/supply each month within delegated budget	Monthly	Academy Principal
2	Prepares Budget and Management Accounts	Annually- June/July	IET CF&OO
3	Prepares Central and overhead Budget (if required)	Annually- June/July	IET CF&OO
4	Provision of financial and statistical information	As required	IET CF&OO
5	Cosignatory of cheques	As required	IET CF&OO
6	Meeting submission deadlines from the DfE	As required	IET CF&OO
7	Preparation of tender documents	As required	IET CF&OO
8	Authorisation of payroll	Monthly	IET CF&OO
9	Authorisation of invoices on PSF	Weekly	IET CF&OO
10	Authorisation of all BACS payments	Weekly	IET CF&OO
11	Ensuring wages, salaries and pensions are calculated and paid correctly	Monthly	IET CF&OO
12	Monitoring the efficiency and effectiveness of the school payroll system	Monthly	IET CF&OO
13	Ensuring the Trust complies with wages and pensions regulations	Monthly	IET CF&OO
14	Authorisation of VAT returns	Monthly	IET CF&OO
15	Authorised charge card user	As required	Academy Principals
16	Authorisation of expense claims (cannot authorise own expenses)	As required	IET CF&OO
17	Maintaining a register of formal contracts entered into, amounts paid and certificates of completion.	Annually	IET CF&OO
18	Reconciling the debit card	Monthly	Head of Finance & Payroll
19	Management of the petty cash and the School Fund (via PSF)	Daily	Head of Finance & Payroll
20	Checking Inventories	Annually - Summer term	Head of Finance & Payroll
21	Maintain records and Reconciliations of bank statements/accounts	Weekly	Head of Finance & Payroll
22	Data input of all invoices	Weekly	Head of Finance & Payroll
23	Provision of financial reporting information	Monthly	Head of Finance & Payroll
24	Capitalisation of Assets	As required	Head of Finance & Payroll

25	Ensure Best Value is obtained	Ongoing	Head of Finance & Payroll
26	Authorised to invoice, receipt and bank income	Weekly	Head of Finance & Payroll
27	Preparation of monthly management accounts	Monthly	Head of Finance & Payroll
28	Prepare and submit monthly VAT returns	Monthly	Head of Finance & Payroll
29	Management of journals	As required	Head of Finance & Payroll
30	Purchasing - Authorised to create vendors on accounting system	As required	Head of Finance & Payroll

6 Summary of Financial Authorisation Levels

Delegated Duty	Value*	Delegated Authority	Method
Purchasing (<i>assuming Budget has been confirmed and is available</i>)	Up to £2 500	Budget Holder – in line with delegated budget	Selection from preferred supplier list unless agreed otherwise. In certain circumstances one quote may be obtained for items <£2500
	£2501 to £10,000	Academy Principal / CFO	3 quotes should be obtained wherever possible.
	£10,001 to £50,000	CEO	Minimum of 3 written estimates/ quotes
	Over £50,001	IET Board	£50 001-£100 000 - Four written quotes £100 001+ Formal tendering process, including advertising in OJEU if required
	Authority to accept other than lowest quotation or tender	IET Board	
*Exceptions : exam costs, utilities, supply costs, ICT equipment , ongoing SLAs			
Signatories for cheques, BACS payment authorisations and other bank transfers	Any	Two signatories from: <ul style="list-style-type: none"> • IET CF&OO • Head of Finance & Payroll • Academy Principals 	
Signatories for ESFA grant claims and ESFA returns	Any	IET Board member	
Virement of budget provision between budget heads	Up to £10,000 with no impact on overall budget	Academy Principal in conjunction with IET CF&OO	

	Over £10,000 with no impact on overall budget	Principal in conjunction with IET CF&OO with reporting to /CEO and IET Board	
Disposal of assets	Up to £5,000	Academy Principal	
	£5,001 to £20,000	CEO	
	Over £20,000	IET Board, plus ESFA approval required for disposal of assets funded with more than £20,000 of ESFA grant	
Write-off of bad debts	Up to £1,000	IET CF&OO	
	£1,001 to £10,000	IET Board	
	Over £10,000	IET Board plus ESFA approval	
Purchase or sale of any freehold property	Any	ESFA approval required	
Granting or take up of any leasehold or tenancy agreement exceeding three years	Any	ESFA approval required	

Document Control

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Version	Date	Comments	Author
Version 1.2	November 2014	Amended to reflect changes in Board and AOC constitution.	K Wild
Version 1.3	September 2015	Amended to reflect local changes and amendments to Academies Financial Handbook 2015	K Wild
Version 1.4	September 2016	No changes	K Wild
Version 1.5	September 2017	Minor changes to terminology	K Wild
Version 2	September 2018	Amended to reflect changes to Academies Financial Handbook 2018	K Wild
Version 3	July 2019	To reflect changes to Governance structure and new Ofsted framework	K Wild
Version 4	July 2020	Minor changes	K Wild
Version 4.1	July 2021	Terminology changes	K Wild