

## **Montpelier Primary School**

### **Schedule of Financial Delegations 2023**

This Schedule of Financial Delegations applies to Montpelier Primary School in accordance with and pursuant to the GLT Finance Policy and Procedures. If there is any ambiguity or conflict then the GLT Finance Policy and Procedures takes precedence.

It is the responsibility of the governing body and Headteacher of the school to ensure that their school and its staff adhere to the GLT Finance Policy and Procedures and this Schedule of Financial Delegation. In their implementation, school staff must take account of any advice given to them by the GLT Director of Finance, GLT Head of Finance, CEO and/or Board of Trustees. If there is any question or doubt, the GLT Director of Finance should be consulted.

The Board of Trustees delegates the overall authority and responsibility for the management of the school's revenue budget, and any other budget delegated by the Board of Trustees, to the Headteacher. The Headteacher may delegate part of the overall budget to individual Budget Holders in line with the priority needs of the school and the School Development Plan.

The Headteacher is responsible for the operational management of the school. The administration of financial procedures may be delegated to other members of staff at the discretion of the Headteacher. This delegation is set out in the following Schedule of Financial Delegations.

The Schedule is the responsibility of: Aaron West

The Schedule was approved by the Governing Body on: 05 October 2023.

## **SCHEDULE OF DELEGATIONS**

The following tables summarise the main authorities and responsibilities delegated by the Headteacher within the school in accordance with the GLT Finance Policy and Procedures 2021.

### **Financial Control Thresholds**

|  |  |   |
|--|--|---|
| Suspected fraud, theft or irregularity | Above cumulative £200 in any financial year                  | Notify GLT Head of Finance                                    |
| Gifts and Hospitality                  | All benefits received or paid in excess of £50               | Record in Gifts and Hospitality Register                      |
| Monitoring                             | Monthly variances in excess of £10,000 from approved budgets | Report to GLT Head of Finance with plan of corrective actions |

### **Fixed Assets**

|  |   |  |
|--|---|--|
| Responsibility for maintaining School Inventory          |   | IT – Paul Farr<br>Premises – Nick McKeegan<br>Budget Holders       |
| Responsibility for maintaining Loan Book                 |   | Paul Farr  |
| Responsibility for monthly stock take if assets > £2,000 |   | N/A  |
| Inventory of School Assets                               | Assets above £200                                 | Include in school inventory  |
|  | Assets above £2,000                               | Notify GLT Head of Finance for inclusion into Fixed Asset Register |
|  | Differences in physical count in excess of £1,000 | Notify GLT Head of Finance   |
| Asset disposal   | Assets recorded on school Inventory               | Authorised by Headteacher<br>Approved by Governing Body            |
|  | Assets recorded on Trust Fixed Assets Register    | GLT Head of Finance approval required                              |
| Asset Depreciation                                       | Land & Buildings                                  | 35 years   |
|  | IT Equipment                                      | 3 years  |
|  | Furniture and Fittings                            | 4 years  |
|  | Motor Vehicles                                    | 5 years  |
| Stock Takes  | If value of stocks exceeds £2,000                 | Monthly  |
|  | Differences in physical count in excess of £200   | Notify GLT Head of Finance   |

|   |                                    |
|---|------------------------------------|
| Acquisition and disposal of freeholds on land and buildings | Board of Trustee approval required |
|---|------------------------------------|

### Financial Assets

|  |   |   |
|--|---|---|
| Panel of authorised signatories on banking mandate                   |   | Delegated to GLT Head of Finance                            |
| Safe keyholders  |   | Chris Simpson   |
| Responsibility for reconciling bank statements with PSF              |   | Delegated to GLT Head of Finance                            |
| Bank Account Name  | Sort Code   | Account Number  |
| Montpelier Primary School  | 309836  | 63071960  |
| Insured amount of cash on school premises (including Petty Cash)     |   | N/A   |
| Petty Cash   | N/A Amount (Headteacher discretion up to Trust Limit of £200) | Authorised by Head Approved by GB                           |
| Responsibility for reconciling Petty Cash receipts with cash balance |   | N/A   |
| Corporate Purchase/Credit Cards                                      |   | Authorised by Head Approved by LGB                          |
| Name   | Individual Limit  | Total school limit  |
| Chris Simpson  | £4,500  | £5,000 (Headteacher discretion up to Trust Limit of £5,000) |
| Michelle Moore   | £500  |   |
| Card Payment Machine   |   | Authorised by Head<br>Approved by GLT Head of Finance       |
| Responsibility for management/administration of card payment machine |   | n/a   |
| Borrowing including overdrafts and bank loans                        |   | Board of Trustee approval required                          |

## Income

|   |   |  |
|---|---|--|
| Lettings and hire of facilities   | Conducted through Greenshaw Learning Services Limited | Schools accrue income at 97%   |
| Local Cash Accounting System  |   | School Money until Dec 2023. Thereafter the school will be using Bromcom |
| Responsibility for recording student income on the Local Cash Accounting System |   | Chris Simpson  |
| Debt Write-Offs   | Less than £1,000                                      | Authorised by Headteacher<br>Approved by Governing Body                  |
|   | Above £1,000 cumulative in the year                   | Board of Trustee approval required                                       |
| Granting a lease on land and buildings  |   | Board of Trustee approval required                                       |
| Guarantees, Indemnities and Letters of Comfort                                  |   | Board of Trustee approval required                                       |

## Expenditure

|   |  |   |
|---|--|---|
| Limit for single Purchase Orders delegated to Headteacher                                     |  | £75,000   |
| Procurement Policy  | Orders up to £2,000  | One quotation   |
|   | Orders from £2,000 but less than £10,000   | Two quotations  |
|   | Orders from £10,000 but less than £75,000  | At least three written comparable quotations  |
|   | Orders from £75,000  | Formal Tender with GLT Head of Procurement approval   |
| Contracts and Service Level Agreements  | Maturity of one year or less AND total liability within the Headteacher's Delegated Authority  | Authorised by Headteacher, Approved by Governing Body, Notify GLT Head of Procurement for inclusion into Contracts Register |
|   | Maturity greater than one year OR total liability exceeds the Headteachers Delegated Authority | GLT Head of Procurement approval required   |
| Operating Lease   |  | GLT Head of Finance approval required   |
| Finance Lease, Finance Agreement, Hire Purchase Agreement or Leaseholds on Land and Buildings |  | Not permitted under any circumstances   |

### Staff Expenditure

|  |                                    |
|--|------------------------------------|
| Responsibility for maintaining Register of Interests   | Chris Simpson                      |
| Responsibility for maintaining Gifts and Hospitality Register for benefits received with a value > £50 | Chris Simpson                      |
| Responsibility for authorising payroll   | Aaron West                         |
| Responsibility for reconciling payroll with PSF  | Delegated to GLT Head of Finance   |
| Special payments including severance payments, compensation payments and ex gratia payments            | Board of Trustee approval required |

### **Montpelier Primary School Workflow**

REQ

Entered by Requestor

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REQ AUTH

From £0 - £approval limit authorised by Budget Holder as per table below

From £approval limit - £9,999.99 authorised by as per table below

From £10,000 - £74,999.99 authorised by Headteacher (Aaron West)

From £75,000 - infinity authorised by GLT Director of Finance (Anita Martin)

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PORD

Created by Shared Finance Team

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GRN

Entered by Requestor

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INV

Entered by Shared Finance Team

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INV AUTH

Authorised by budget holder

#### **Authorisation Cover in case of notified absence**

| <b>Authoriser</b>    | <b>Replaced By</b> |
|----------------------|--------------------|
| Aaron West           | Sam Thomson        |
| Other Budget Holders | Aaron West         |