**Model Scheme of Financial Delegation**

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| **Date of last approval:** | XX/XX/XXXX |
| **Last approved by:** |  |
| **Next review due:** | XX/XX/XXXX |

The Scheme of Financial Delegation makes clear the roles and responsibilities of Governors and staff in relation to financial governance and procedures. Schools do not have to adopt this model Scheme of Financial Delegation exactly and are encouraged to add any other roles to it, but all schools must have a Scheme of Financial Delegation in place.

The Governing Body is the key decision maker in the school and is responsible and accountable for all financial strategy and management at the school. Key responsibilities include setting financial priorities for the school; financial planning, deciding how the school’s delegated budget should be spent; and agreeing and monitoring the budget for each year. In all these matters, and with regard to internal financial procedures, the Governing Body shall provide challenge and scrutiny, and provide support to the school’s Headteacher and management team.

The Governing Body is ultimately responsible for all financial processes and decisions made in the school, and although some of these roles can be delegated in practice, the Governing Body remains accountable for financial strategy, decisions and ensuring there is a sufficient financial control framework in place. A list of delegated financial functions can be seen below, including notes of what roles cannot be delegated away from the Governing body.

This Scheme of Financial Delegation will be reviewed, amended if necessary, and approved on an annual basis by the full Governing Body. This cannot be delegated. The date of the latest approval will be noted on the version control.

*Note: Roles and responsibilities in the table below with an asterisk (\*) cannot be delegated away from the full Governing Body. Some other roles will specify conditions for delegation in italics. Where there is no asterisk or specific conditions attached to a listed role, it may be delegated to any committee or internal staff member/s.*

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| **Role/responsibility** *(add/amend as applicable)* | **Responsible officer** (suggested - c*hange/assign as applicable)* |
| Approval of purchases up to £5,000 *(must match value in purchasing policy)* | Headteacher *(assign in line with purchasing policy)* |
| Approval of purchases above £5,000 *(must match value in purchasing policy)* | Full Governing Body |
| Placing of approved orders | School Business Manager |
| Creation of BACS runs | School Business Manager |
| Approval of BACS runs, GPC payments and signatories for cheques | Headteacher |
| Drafting the annual budget | Headteacher, School Business Manager and Finance Committee |
| Approval of the annual budget | Full Governing Body\* |
| Monitoring financial performance compared to the budget on at least a half-termly basis with the use of financial reports *(this is the minimum frequency of budget monitoring that can be undertaken)* | Governing Body/Finance Committee |
| Preparing financial and backing reports for presentation at meetings where budget monitoring occurs | School Business Manager |
| Approval of changes to the budget | Full Governing Body |
| Maintaining the asset register | *(assign as applicable)* |
| Raising sales or rental invoices to collect income | School Business Manager |
| Recording cash receipts | *(assign in line with policy for collecting and banking cash)* |
| Banking cash receipts | *(assign in line with policy for collecting and banking cash)* |
| Regularly reconciling cash receipts to cash banked *(may wish to specify regularity)* | Headteacher *(assign in line with policy for collecting and banking cash)* |
| Undertaking monthly bank reconciliations and filing all unreconciled items reports | School Business Manager |
| Signing off bank reconciliations as checked | Headteacher |
| Completing monthly month end return | School Business Manager |
| Authorising debt write-offs up to £250. Write-offs in excess of this amount require approval from Cambridgeshire County Council’s Section 151 Officer. | Full Governing Body |
| Making amendments to staff salaries | School Business Manager *(assign in line with payroll policy)* |
| Approving amendments to staff salaries (except their own salary) | Headteacher *(assign in line with payroll policy)* |
| Certifying the final payroll report as correct each month | Headteacher *(recommended not to delegate)* |
| Signing contracts on behalf of the School | Headteacher *(recommended not to delegate)* |
| Annually approving this Scheme of Financial Delegation | Full Governing Body\* |
| Reviewing and approving internal financial policies *(specify policies and regularity)* | Governing Body/Finance Committee |
| Approving the Whistleblowing Policy *(specify regularity)* | Full Governing Body |
| Reviewing and approving committee Terms of Reference | Full Governing body\* |