



Financial Scheme of Delegation

(Statutory)

Approved: Aut2024

Date of Next Review: Aut2025

Equality Impact Assessment - Policy Review

In reviewing this policy, we have tried to make a positive impact on equality by considering and reducing or removing inequalities and barriers which already existed. We have ensured that this policy does not impact negatively on the dimensions of equality.

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Introduction

The purpose of this policy is to ensure that The Roseland Multi Academy Trust (Trust) develops and maintains systems of good financial control, which conform with the requirements of both the ESFA's Academy Trust Handbook ('the handbook') and the Trust's Master and Supplementary Funding Agreements ('the funding agreement').

Organisation

The Trust Board have overall legal responsibility for the operation of the Trust and the individual Academies within it. This Scheme of Delegation therefore provides for certain functions to be carried out by one or more of the following:

- the Trust Board, inclusive of its Business & Finance Committee (Trustees);
- the Chief Executive Officer (CEO);
- the Chief Financial Officer (CFO); and
- the Headteacher of each Academy.

All staff are responsible for the security of Trust property, for avoiding loss or damage, for ensuring economy and efficiency in the use of resources and conformity with the requirements of the Trust's financial procedures.

The Trust Board

All schools within the Trust are governed by the Trust Board, who are accountable to the Department for Education (DfE). The Board set the vision, ethos and strategic direction of the Trust, oversee the Trust's financial affairs and must hold the Executive Leadership Team to account, and appoint the Trust's external financial auditors.

The CEO

The CEO is appointed by the Trust Board, and as executive leader and accounting officer holds specific responsibilities for financial matters. The CEO must be able to assure Parliament, and the public, of high standards of probity in the management of public funds, particularly regularity, propriety and value for money. The CEO must have appropriate oversight of financial transactions and is responsible for assuring the Trust Board that there is compliance with the Funding Agreement and Handbook.

The CFO

The CFO is appointed by the Trust Board, and as the Trust's financial director and business manager must ensure appropriate financial arrangements operate day to day, in accordance with the Handbook. The CFO holds responsibility for the Trust's detailed financial procedures, delegated by the Trust Board.

Headteachers

The Headteachers of each academy are responsible for their schools' approved budget and ensuring staff within their setting adhere to the Trust's policies and procedures at all times.

Managing the Trust's Finances

The Trust Board has overall responsibility for administration of the Trust's finances. The main responsibilities of the Trust Board are prescribed in the Master and Supplementary Funding Agreements between the Trust and the DfE, and the Academies Financial Handbook. The main responsibilities include:

- Ensure the grant from the DfE is used for the purposes intended;
- Ensure that funds are received according to the Funding Agreement and are used for the purposes intended;
- Ensure a Scheme of Delegation is in place;
- Ensure assets are managed;
- Approve the annual budgets;
- Ensure the budget monitoring statements are a true and accurate record of income and expenditure;
- Ensure accurate accounting records are maintained; and

- Ensure annual accounts are produced in accordance with the requirements of the Companies Act and DfE guidance.

Declaration of Business Interests

It is vital that Trustees and staff act, and are seen to act, impartially. All members of the Trust Board, senior leadership of the Trust and each school, and specific members of staff (those identified with significant purchasing influence) are therefore required to complete a declaration of business interests.

Declarations should include all business and pecuniary (monetary) interests such as directorships, shareholdings and other appointments of influence within a business or other organisation. They should also include interests of related persons such as a parent, spouse, child, cohabitee and/or business partner where that person could exert influence over a Trustee or member of staff.

Annual Budget

The CFO will work with the CEO and Headteachers within the Trust to prepare the annual budgets, covering at least three financial years. The principles detailing how budgets will be set are outlined within the Trust's separate **GAG Pooling and Reserves Management** policy. The Trust Board must then approve the budgets prior to submission to the DfE, via the Budget Forecast Return (BFR). Headteachers are responsible for ensuring expenditure remains within the approved budget at all times.

The BFR must be submitted to the DfE before the deadlines set by the DfE each year. The CFO is responsible for establishing a timetable, which allows sufficient time for the approval process and ensures the submission date is met.

The annual budgets will reflect the best use of resources available to the Trust for the forthcoming years and will detail how those resources will be utilised.

The draft budgets for each Academy should be presented to the CEO for initial approval followed by the Trust Board for full and final approval. Once the draft budgets have been agreed this should be communicated to Headteachers within the Trust and delegated budget holders to ensure they are aware of the overall budgetary constraints.

Budget Management

For each Academy budget:

The Trust Board, CEO, CFO and Headteachers within the Trust will receive regular budget monitoring reports on financial performance to date against the original budget, any current budget, and forecasts for year-end outturns for the current financial year. Recommendations will be made by the CFO or Trust Management Accountants to correct any significant budget variances for the consideration of the CEO or Headteachers.

Headteachers within the Trust may delegate elements of their budget to other staff within their setting where this is appropriate, but remain responsible for ensuring expenditure remains within the agreed budget. These delegated budget holders must operate within the same objectives and controls as those agreed for the Headteachers and Trust as a whole. Delegated budget holders will be provided with sufficient information to enable them to perform adequate monitoring and control, usually monthly, with budget reports also available on request. Such budget holders are accountable to the CEO, CFO and relevant Academy Headteacher, who are responsible for ensuring mechanisms exist to enable such delegated budgets to be monitored and managed.

Virement between cost centres may be approved in line with the below limits:

- Headteachers may authorise virements up to a value of £5,000, provided any virement does not have a detrimental impact to any previously agreed contract/SLA or the budget plan as a whole.
- The Trust Management Accountants (in consultation with the CFO) may approve virements up to a value of £10,000.

- The CFO or CEO may approve virements up to a value of £50,000.
- The Trust Board must approve virements equal to or exceeding £50,000.

Any potential *overspends* against the budgets must, in the first instance, be discussed with the CFO or Trust Management Accountant as soon as Trust staff become aware of any possible overspend. Staff within Academies should raise any potential overspend with their Headteacher for inclusion on the monthly HR & Finance meetings as soon as possible. Where a budget holder becomes aware of a potential *underspend* this must also be raised with the relevant Headteacher at the earliest possible opportunity to ensure the Trust can make best use of its available resources.

The Trust Board will continually monitor the quality of the financial information presented to them to ensure that it remains timely, relevant and useful.

Limits of Authority are outlined within the Trust's Procurement & Tendering Policy.

Accounting System

All financial transactions must be recorded through the Trust's financial software. Access rights are administered by the CFO and Trust Management Accountants with each user provided a unique ID and password.

- Correct financial documentation must be provided to the Central Finance Team for processing in a timely manner.
- All financial transactions must be recorded using the financial software.
- There must be a clear audit trail for all transactions. Finance records must be stored and retained in accordance with the Companies Act.
- Only authorised staff will be permitted access to the accounting records, which should be securely stored when not in use.
- Authorisation and supervisory controls should be adequate to ensure transactions are properly recorded or that errors are identified.
- All records should be protected against unauthorised modifications, destruction, disclosure or loss whether by accident or intention.
- Electronic records must be protected by robust back up procedures; the system should be backed up daily and should be stored securely.

Staffing and Payroll

The Trust Board will approve the overall staffing structure for each Academy each year through the annual budget. Any subsequent in-year changes to this structure can only be made by, and with the **joint** agreement of, the Chief Executive Officer and Chief Financial Officer, in liaison with the HR Manager, all of whom **must** ensure that adequate budgetary provision exists for any staffing changes. Where joint agreement between the CEO and CFO does not exist, a proposal must be tabled to the Trust Board and/or Business & Finance Committee who will make the final decision. Any significant structural changes to Leadership posts **must** be tabled and approved by the Trust Board/Business & Finance Committee.

Headteachers **must** discuss any recruitment or vacancy with the CEO/CFO/HR Manager in the first instance, prior to advertisement. This includes, but is not limited to, permanent, temporary and casual staff, or long-term agency staff requirements (in excess of one working week), but excludes short-term external supply and agency cover (one working week or less). Structural changes **must** be discussed with the CEO, CFO **and** HR Manager, with a proposal to be provided in advance of HR and Finance meetings or submitted in writing to the CEO, CFO and HR Manager for approval.

All advertisements for recruitment must be reviewed and approved by the HR Manager prior to publication.

Following advertisement and interview, and in the event of any staff contract variation or leaver, the relevant Headteacher must ensure completion of form EP1, to be sent electronically to the Trust's Central HR & Payroll Team as soon as practicably possible, as well as ensuring details are included on the monthly payroll spreadsheet.

All appointment letters will be prepared by the Trust's Central HR & Payroll Team and issued by post/email to the successful candidate. All offers of employment are conditional as per statutory guidance, and all records/interview notes including agreed salary are to be retained for the successful candidate.

All employment payments relating to the Trust's staff, either permanent, temporary or casual, will be processed through the Trust's payroll system. Payments relating to a member of staff's employment will not be made through any other mechanism without express written approval by the CFO. Supply, overtime and expense claims must be signed by the claimant and authorised by the relevant Headteacher, CFO or CEO.

The monthly BACs authorisation and Payments Over Letters will be authorised by two senior Trust staff prior to submission to the Payroll Bureau. In this instance, senior Trust staff will be considered to be the CEO, CFO, HR Manager, or an Academy Headteacher.

In the event that a payroll advance is required, such as a missed or delayed payment through the payroll system, the CFO or a Trust Management Accountant is authorised to make a Faster Payment to the affected employee(s). In such an event, a Gross-to-Net calculation will be provided by the Trust's Payroll Bureau service and the faster payment will not exceed the net salary value provided. An adjustment will be made in the next available payroll to ensure duplicate payment is not made. Faster Payments will be processed with appropriate segregation of duties, with at least one member of the Trust Finance or Management Accountant teams double checking the payment details prior to transfer and countersigning the relevant paperwork.

Monitoring of the salaries budgets

The CFO and/or Trust Management Accountants will ensure a monthly payroll reconciliation is carried out, checking for unaccounted variances.

At least once a year the CFO will conduct spot checks to ensure that staff's gross pay is correct against both the budget(s), payroll system and contract of employment.

Purchasing and Procurement

The Trust maintains a separate Procurement & Tendering Policy.

Headteachers of each Academy within the Trust must ensure the Trust's Procurement & Tendering policy is followed by all Academy staff at all times.

Each Academy within the Trust will aim to achieve best value for money for any expenditure ensuring that services are delivered in the most economical, efficient and effective way.

Service Level Agreements ('SLAs'), Contracts and Trials

Any school staff considering entering into an SLA or contract must first contact their schools designated Trust Management Accountant, **before** entering into any agreement or commitment. The Trust's central Operations Team may also be contacted should the Management Accountant be unavailable.

The contact will then be considered by the Trust's Finance, Operations and/or Data Protection Officer as required to ensure best value and compliance before being entered onto the Trust's electronic register, in line with the Academy Trust Handbook.

Staff must await confirmation from a Central Team member before proceeding to enter into any SLA or contract. This process is also extended to any trial, *either free or otherwise*, due to the widespread practice of automatic rollover/enrolment/acceptance by providers.

Grant Funding (inclusive of Pilot Schemes)

Any school staff seeking to submit any grant funding application must first speak with the CFO or Trust Management Accountant. Any grant funding application **must** be approved by the CFO prior to submission. It is encouraged staff engage with a Trust Management Accountant at an early stage to obtain approval and seek guidance and support.

Trips and Visits

The Trust's separate Trips and Visits Procedure must be followed by all staff at all times. Procurement procedure for external Trips and Visits is also covered within the Trust's Procurement & Tendering Policy.

VAT

The Trust is registered with HMRC under VAT126. A monthly return will be prepared by the Central Finance Office and submitted to HMRC, authorised by the CFO for reimbursement. Copies of the return and authorisation will be retained by the Central Finance Office.

A monthly reconciliation will be completed by the CFO and/or Trust Management Accountants to ensure reimbursement has been received.

Lettings

The procedures for letting of premises is contained in a separate document retained by the Central Finance Office.

Invoices are to be issued by the Central Team, and Payments must be made in advance for these facilities prior to the letting taking place, unless otherwise agreed with the CFO in writing.

Secondary School Finance Staff/Primary School Secretaries are responsible for maintaining records of bookings facilities, identifying the sums due for each letting, providing the Central Team with an invoice request (to include all relevant details necessary to issue an invoice), and chasing outstanding debts.

The Central Team will be responsible for issuing invoices to individuals/organisations.

No debts will be credited or written off without express approval in line with delegated limits set out in this Financial Scheme of Delegation.

Sports Hubs

The Trust operates Sports Hubs at some of its Academies, which provide sporting facilities for both Trust and community use.

Each Sports Hub ('Hub') will appoint a Manager to ensure the facility meets its community use requirements and ensure its ongoing financial viability. Hub Managers will develop and maintain a Business Case, supported by the CFO and/or Trust Management Accountants, and will be provided to the CFO and/or Trust Management Accountants on request to support whole Trust budget setting and financial monitoring.

Hubs may use direct debit and credit/debit card services in order to charge for services provided. Access to such services will be administered by the Hub Manager. Equivalent or higher administrator-level access **must** be provided to the CFO and Trust Management Accountants and maintained at all times. User-level must be delegated to Deputy or Administration Staff within each Hub at the discretion of the Hub Manager. Appropriate access will be provided to Academy or Central Team Finance Staff in order to obtain any required reports for the purposes of banking and reconciliation.

The Trust's preference is for cashless services to be used at all times. Where this is not possible, separate cash handling and custody procedures will be agreed in writing between the CFO and Hub Manager, and supported by Academy staff.

Hubs may raise sales invoices for Lettings by submitting all required details to Central Team, either directly or via Academy staff. Sales Invoices will then be generated within the Trust's accounting system and sent on to customers via email unless otherwise agreed between the Hub Manager and Central Team Finance Staff.

All sales invoices must be paid in advance of any Letting taking place, unless otherwise agreed in writing between the Hub Manager and CFO or Trust Management Accountant.

Management Accounts together with a debtors' report will be provided to Hub Managers on a monthly basis. Debtors' reports are available on request if required by Hub Managers sooner. Debt management will remain in line with Trust policy, detailed below.

Hubs and Hub Managers will adhere to the Trust's usual financial policies and procedures unless otherwise detailed above or agreed in writing with the CFO.

Custody (Cash, Cards and Cheques)

The following staff are permitted to accept and handle cash or cheques on behalf of the Trust:

- The Chief Financial Officer
- Trust Management Accountants
- Central Team Finance & Business Support Assistants
- Secondary School Finance Administrators
- Primary School Secretaries

In the event of staff absence, the CFO may delegate cash or cheque handling to other Trust staff in order to maintain segregation of duties and continuity of service. Any staff not listed above or with explicit CFO authority should direct pupils and parents/carers to each Secondary School's Finance Office or Primary School Secretary. Staff not listed above are not permitted to accept cash or cheques without prior written approval of the CFO.

Receipts due to the Trust should be paid using the Trust's electronic systems wherever possible.

Official, pre-numbered receipts will be issued for all cash and cheques received where no formal documentation exists. All cash and cheques must be held in each school's safe prior to banking. Access to each safe will be strictly limited to financial personnel listed above, unless otherwise agreed between the Headteacher and CFO in writing.

Banking will take place regularly, adhering to appropriate segregation of duties.

The Central Team, Secondary School's Finance Teams and Primary School Secretaries are responsible for preparing reconciliations between sums collected, the sums deposited at the bank and the sums posted to the accounting system. Reconciliations must be prepared promptly, with any variance notified to the CFO without delay and investigated in full.

Temporary petty cash floats may be provided to designated, non-financial members of staff for ad-hoc events only with prior written approval of the CFO.

Debtors

The Trust will encourage payment for goods and/or services in advance, and includes services such as Lettings, Wrap-Around Care, Nursery Fees.

Debtors must be managed by the Central Team, Secondary Schools Finance Teams and/or primary School Secretaries, with all contact between the Trust and the debtor documented and reviewed monthly by the CFO and Trust Management Accountants. Only when reasonable attempts at recovery have failed may the debt be written off.

Where a student owes money for any optional extras, the Trust reserves the right to refuse further provision of optional extras in line with its separate Charging and Remissions Policy.

- Debts under £1,000.00 may be written off by the relevant Headteacher within the Trust, with the agreement of the CEO **and** CFO. A full log of action taken to date must be provided and consideration will be given to best value for the Trust, taking into account the resources expended to date and the cost of taking any further action to recover the debt.
- Debts of £1,000 and up to £5,000 may be written off by the CEO and CFO in agreement, and must be notified to the Trust Board/Business & Finance Committee detailing actions taken to date and reasoning.
- Debts at or above £5,000.00, and up to the DfE's authorised limit, may only be written off with the prior approval of the Trust Board.

Debts above the level as detailed in the annual letter of funding and Academies Financial Handbook must be submitted to DfE for approval to be written off.

A copy of the Debtors report will be distributed to Trustees as part of the monthly Management Accounts.

Debt Recovery Procedure

All action to recover outstanding amounts must be logged and retained by Trust staff at all times, copies of which must be made available to Central Team staff or Trust-appointed auditors on request. Logs must detail the date, time, method (in-person/telephone/email/letter) and details of action taken, including who staff spoke with and any outcomes or agreements made. Copies of any written communication must also be kept with the log at all times.

In the first instance, Academy staff should encourage payment either in person (e.g. when a parent/carer comes to collect/drop off their child) or by telephone. Prevention of service should be considered to prevent escalation of debt.

On further delay, a formal letter requesting payment will then be issued, the wording of which will be agreed between the Academy and Central Team prior to being issued, and accompanied with a telephone call from Academy staff to the debtor. Prevention of service **will** take place to prevent escalation of debt.

Should the debtor fail to respond, a final letter will be issued, with wording agreed between the Academy and CFO prior to issue, accompanied with a telephone call from Academy staff, requesting immediate settlement and outlining further action which may be taken in the event of non-payment.

Any further action will be considered by the CFO and agreed by Trustees prior to any action taking place.

Debtors are expected to settle outstanding amounts by way of single payment. Any arrangements of part payments must first be agreed between the Academy and CFO or Trust Management Accountant, and confirmed in writing to the debtor.

The Trust may reduce or write-off the debt, in-line with authority limits detailed above, where it considers the debtor:

- Will incur significant financial hardship as a result of further action being taken by the Trust;
- Where the debtor is suffering from ill-health, or where further action being taken by the Trust will exacerbate existing ill-health;
- Where the cost of further action being taken by the Trust is disproportionate to the value of debt;
- Where it will take an unreasonable amount of time and/or staffing resources in order to recover the debt, when considered against the total value of debt being recovered;
- Where the Trust may incur reputational damage as a result of further action being taken.

Where the Trust incurs additional cost as a result of debt recovery, said costs will be added to the debt and recovered from the debtor.

Any decision to use external means of recovery, such as County Court or Solicitor services, ***must*** first be considered and approved by Trustees following recommendation from the CFO ***prior*** to any service being engaged.

Bank Accounts

The opening of all bank accounts must be authorised by the Trust Board, on the recommendation of the CFO.

Trade Credit Accounts

Trade credit is the only form of borrowing permitted by the ESFA without prior approval.

The CFO is authorised to open new trade credit accounts with suppliers where it is deemed favourable for the Trust to do so. No other staff are authorised to open new or amend existing facilities without the express written approval of the CFO.

Trust Staff requiring new accounts should contact the Central Finance Team in the first instance, and may be directed to existing Trust suppliers when appropriate.

Bank Deposits

Particulars of any deposit must be entered on a paying-in slip and should include:

- The amount of the deposit, and;
- a reference, name of debtor or number of receipt.

Paying-in slips from Individual Academies must be sent electronically to the Central Team Finance Office for processing, prior to receipts being deposited with the bank.

Where possible, cash and cheques collected by each Academy must be placed in a sealable Deposit Bag (provided by the bank) with the master paying-in slip, sealed, and either delivered to or collected by a member of the Central Finance Team, with signatures for delivery and receipt entered into the separate banking record book.

The sealed bag will then be deposited to the bank by member(s) of the Central Team along with any banking collected by the Central Team, with any abnormality reported by the bank to the CFO.

Where the location of individual Academies to Central Team prohibits this use of sealable Deposit Bags, or where the location of individual Academies to the nearest Bank Branch makes more economic sense, the CFO will authorise individual Academies to directly deposit cash or cheques with their closest Branch, with such Academies adhering to appropriate security procedures and segregation of duties as outlined by the CFO in writing.

BACs Payments

The Trust's preferred payment method is BACs transfer. A regular BACs payment run will be processed by the Central Finance Team, term dates and national holidays allowing.

Individual invoices for payment ***must*** be authorised in line with the Trust's Procurement & Tendering policy.

Each BACs payment run will be reviewed and approved for authorisation by a Trust Management Accountant.

Payment will then be authorised by senior Trust staff as follows:

- One authoriser for batches up to £999.99.
- Two authorisers for batches exceeding £1,000.

In this instance, senior Trust staff will be considered to be the CEO, CFO, HR Manager, Operations Manager or an Academy Headteacher.

Charge Card Payments

Charge Card payment procedure is outlined in the separate Procurement & Tendering Policy.

Petty Cash Expenditure

The petty cash procedure is outlined in the separate Procurement & Tendering Policy.

Cheque Limits and Withdrawals

Cheques may be issued when BACs is not considered appropriate, for example reimbursement of parental payments. All cheques and other instruments authorising withdrawal from the Trust's bank account may only be issued by the Central Finance Team, and must bear the appropriate number of signatures in line with the bank mandate, as follows:

- One Signature for cheques up to £999.99, signed by senior Trust staff.
- Two signatures for cheques between £1,000 - £49,999.99, signed by senior Trust staff and one of which ***must*** be the CEO or CFO.
- Three signatures for cheques exceeding £50,000, signed by senior Trust staff, one of which ***must*** be the CEO or CFO and a second ***must*** be a Trustee.

In this instance, senior Trust staff will be considered to be the CEO, CFO, HR Manager, Operations Manager or an Academy Headteacher.

Cheques must be kept securely by the Central Team Finance Office when not in use, with any spoilt cheques retained for review by the CFO and the Trust's external auditors.

Bank Reconciliations

The CFO must ensure bank statements are received regularly and that reconciliations are performed at least on a monthly basis. Reconciliations will be prepared by the Central Team and signed by the CFO or Trust Management Accountant.

Cash Flow

The CFO is responsible for overseeing cash flow to ensure that the Trust has sufficient funds available to cover day-to-day operations.

If a significant surplus of funds is encountered, steps may be taken to invest the surplus funds in a low risk, short term investment fund provided it meets the requirements of the Academies Financial Handbook and has prior approval from the Trust Board.

Fixed Assets

All items purchased or donated with an individual value of over £1,000, or any significant items of IT Equipment (PC/Monitor/Laptop/Tablet/Mobile Telephone) must be entered onto the both the financial fixed asset register and separate inventory list. The asset register and/or inventory should include the following information:

- Asset description.
- Asset tag number.
- Serial number/reference.
- Date of acquisition.
- Asset cost.
- Source of funding.
- Expected useful economic life.
- Depreciation.
- Current value.
- Location.
- Position of member of staff responsible for the asset.

Leasing of Fixed Assets

There are two types of lease:

- Finance leases, which are a form of borrowing; and
- Operating leases, which are not a form of borrowing.

ESFA's approval **must** be obtained for the following leasing transactions:

- Taking up a finance lease on any class of asset for any duration from another party.
- Taking up a leasehold or tenancy agreement on land or buildings from another party for a term of seven or more years.
- Granting a leasehold interest, including a tenancy agreement, of any duration, on land and buildings to another party.

The Trust is required to ensure **any** lease maintains the principles of value for money, regularity and propriety at all times.

The CFO is authorised to enter into new or negotiate existing operating lease agreements on behalf of the Trust, once agreements have been approved in line with the Trust's delegated Authority Limits. No other staff are authorised to enter new or change existing agreements without the explicit written approval of the CFO.

Security of Assets

All items on the asset register must be permanently and visibly marked as the Trust's property, and there should be regular checks made to test the register made by an independent member of staff not responsible for maintaining the register. Each Academy Headteacher is responsible for ensuring the security and condition of Trust Assets. Discrepancies must be investigated immediately and reported to the CEO and CFO in the first instance.

Significant variance and/or impairment of assets must be brought to the attention of the Trust Board by the CFO at the earliest available opportunity.

Disposal of Assets

Items which are to be disposed of, either by sale or destruction, must be authorised for disposal by the CFO at all times, and where significant should be sold through competitive tender. The Trust must seek approval in writing from the DfE if it proposes to dispose of an asset funded by capital grant in excess of the current limit, as outlined within the Academies Financial Handbook.

A disposal of asset form must be completed, authorised by the CFO and retained by the Central Team, with local copies held by each individual Academy.

Disposal of equipment to staff is discouraged, as it is difficult to evidence the Trust obtained value for money.

Loans of Assets

Items belonging to the Trust must not be removed from any Academy without the authority from the CEO or CFO. A record of the loan must be recorded in a loan book and booked back to the relevant Academy when it is returned.

Capital Projects

Capital projects exceeding £10,000 in value must be approved by the Trust Board prior to commitment and managed in line with the Trust's Procurement & Tendering Policy.

Gifts

The Trust has a separate Gifts & Hospitality Policy.

Donations

All donations, monetary or otherwise, must be declared in advance to the Central Finance Team. Donations must be accompanied by documentation detailing the source of the donation, any purpose/conditions/restrictions and approved by the Chief Financial Officer or Trust Management Accountant prior to the donation being accepted.

In the event of non-monetary donations, such as ICT or Musical Equipment, items received must be asset tagged and entered onto the Financial Fixed Asset Register and electronic Inventory List.

Fundraising and Online Donation Platforms

Prior to commencing and/or publicising any Fundraising, either for the Trust, its academies, another charitable entity or individual person, staff **must** contact the Central Finance Team to discuss their proposal and ensure compliance. Staff **must not** commence or publicise any fundraising activity before approval has been granted.

The Trust's Central Team will consider the proposal, and approval will be provided by the Chief Financial Officer in writing. Once approved, the Central Team will provide support and advice prior to commencement/publicising of the event or fundraising drive.

Any fundraising involving cash must follow the Custody and Bank Deposit requirements detailed above in this policy.

Where online donations are to be accepted, any fundraising must be paid directly into the Trust's Bank Account, either by way of the Trust's existing online payment platforms (e.g. Schoolcomms, ParentPay) or through another agreed platform. In exceptional circumstances, and where considered advantageous to do so, the CFO may authorise fundraising to be paid directly to another Charitable Entity following suitable checks.

No staff member is authorised to setup any online fundraising platform unless explicitly authorised to do so in writing by the Chief Financial Officer. Where online platforms are agreed, funds **must** be paid directly into the Trust's bank account, or directly to another Charitable entity only with the prior written permission of the CFO. No member of staff, or any other person or entity, will be authorised to accept payment into a non-Trust controlled bank account, including their own personal account, in order to facilitate the transfer the funds.

Prior to CFO approval, the Trust's Central Team will consider the Fundraising proposal to ensure compliance with the following:

- Communications being proposed are fit for purpose and comply with any financial or regulatory requirements;
- Any cash donations will be handled in line with this Financial Scheme of Delegation;
- Any online platform is fit for purpose with any costs associated fair and reasonable;
- Any risk associated with fundraising for the proposed organisations;
- Any other consideration deemed appropriate.

Communications for the fundraising event **must**:

- include all the name(s) of the charitable organisation(s) who will receive the donations, and where possible the charity number(s);
- where more than one beneficiary is named, detail how the donations will be split;
- detail what the funds will be used for, be it general or specific;
- specify any monetary target (if applicable);
- outline what will be done with the donations if the original fundraising target is not reached;
- outline what will be done with any donations received beyond the original fundraising target; include details of any deductions or charges apply e.g. Online platform fees.

Alcohol

Under no circumstance should staff purchase Alcohol intended for consumption whilst on duty, including when away on an Academy trip/visit whilst pupils are under their care. Staff **must not** purchase alcohol using Trust funds, and will not be reimbursed for any expenditure incurred which includes the purchase of alcohol.

Products containing alcohol for the intent of cleaning or sanitizing, such as hand gels, are permissible with prior approval of the CFO.

Anti-Money Laundering

The CFO is responsible for ensuring all key finance personnel have undertaken relevant Anti-Money Laundering Training appropriate to their role.

The Trust has a separate Anti-Money Laundering, Fraud and Bribery Policy.

Suspected Fraud, Bribery or Corruption

The CFO is responsible for ensuring all key finance personnel have undertaken relevant Anti-Fraud and Corruption Training appropriate to their role.

In the case of suspected fraud, the Trust Board must be notified at the earliest opportunity. The CEO or CFO, in consultation with the Trust Board, will decide whether the police should be notified.

The Secretary of State/ESFA must be notified of any loss arising from suspected theft or fraud exceeding financial limits published within the Academies Financial Handbook. Any unusual or systematic fraud, regardless of value, must also be reported.

Keys and Key Inventory

The key inventory is the responsibility of each Academy's Site Supervisor, or Headteacher where no permanent Site Supervisor is in place. A register must be retained and kept up to date at all times. It is the responsibility of all staff to report all lost and stolen keys to enable new security measures to be put in place and for the inventory to be updated.

Each Academy must provide a set of keys and access codes to Central Team for out-of-hours and emergency access, and notify Central Team of any change in access arrangements as soon as possible.

Minibuses

Any Academy minibuses are assets of the Trust and will be treated in accordance with the Security and Disposal of assets detailed above. Minibuses are made available for use by staff for Trust business only, and must be booked out using the Trust's online form.

Staff must collect keys and permits from the delegated member of staff, and ensure that prior to use the vehicles are checked in line with Trust procedures.

Vehicles must be returned in good order, clean and with sufficient fuel. Keys and permits must then be returned to the designated immediately after use, with any damage or loss reported to the designated member of staff and Central Team at the earliest opportunity.

Computer Systems

Systems should be in place to protect key computer data and control features will include:

- Back-up Procedures.
- Passwords.
- Disaster recovery plans.

Procedures and security of systems are set out within the separate Acceptable Use of IT policy.