

Financial Scheme of Delegation

DELEGATED DUTY	VALUE	AUTHORITY
Entering a contract	Up to £20,000*	Head teacher
	£20,000 +	Trust Board
Ordering goods and services (raising reqs)	Up to £2,500 or up to budget allocation where budget allocation was approved based on specific components	Budget holder
	£2,500-£20,000	Head teacher
	£20,000 +	Trust Board
Invoice payments, Cheque signatories and bank transfers	Up to £20,000**	Head teacher
	£20,000 +	Trust Board
Disposal of Assets & Debt Write-off	Any value	CFO who will refer to Board as necessary
Property (leaseholds or sale)	Any	Trust Board

*EXCEPT FOR Procurement of Local Authority Service Level Agreements (SLAs)

**EXCEPT FOR Invoice payments for current PFI, catering, photocopying and utility contracts. Internal bank transfers by central Trust and BACS payroll runs.

Number of quotes required	Contract value
None	Up to £2,500
2 or more	£2,500 - £20,000
3 or more	£20,001 +
No quotes necessary for any amount of expenditure if purchasing from LBTH	

Full records must be kept of all the criteria used for evaluation for contracts over £10,000.

Petty cash claims limit is £25 for cash reimbursement with the exception of £50 only for diesel claims at Stepney Green.

Proposed debt write-off: Details of any proposed debt write-off must be provided to the CFO prior to write-off. (Figures for debt write-off are published in the annual accounts.)

Related party transactions: Details of any possible related party transaction must be provided to the CFO prior to contracting. (Academy trusts must declare all at any value, must declare at-cost for greater than £2,500, and must seek prior approval from ESFA, when a single contract or agreement with a related party exceeds £20,000 or a contract or agreement of any value means the total value of contracts or agreements with the same related party exceeds £20,000 in a financial year.)

Severance payments: Under no circumstances will the Trust make severance payments where the money could be interpreted as a reward for insubordination or failure. Any payments greater than £50,000 require approval from the ESFA, who in turn require approval from HM treasury; enough time must be allowed for this process. Fraud: Any instances of fraud or near-fraud must be reported to the CFO. Any instances >£5,000 will be reported to the ESFA.