

HUIISH EPISCOPI ACADEMY SCHEME OF DELEGATION

1 Powers and Duties Reserved for the Academy Board

The Academy Board shall be responsible for:

General

- 1.1 Approval of a written scheme of delegation of its financial powers and duties to its Finance, Audit & Premises Committee, the Principal and other staff. The scheme must recognise the Academy Board's ultimate responsibility for ensuring that there are adequate operational controls in place for all the financial processes within the Academy. The Scheme of Delegation should be operated in conjunction with the Financial Regulations of the Academy.

Budgets/Budgetary Control

- 1.2 Formally approving the annual Academy budget at least two months prior to the start of each financial year.
- 1.3 Considering budgetary control reports from the Finance, Audit & Premises Committee at every meeting, with relevant explanations and documentation where required.
- 1.4 Authorisation of all virements in excess of £50,000 between budget headings. Details of all virements approved and authorised by the Finance, Audit & Premises Committee are to be formally notified to the Academy Board.

Purchasing

- 1.5 Maintenance of a Register of Business Interests for all Directors and those Academy staff with financial responsibilities.
- 1.6 Authorisation of the advertising of tenders above £50,000 and authorising the award of such tenders, and the associated orders and contracts.

Income

- 1.7 Authorisation of the write off of debts not collectable of up to £45,000 - see Appendix D Summary of Financial Authorisation Levels.

All write offs and liabilities over £1,000 and under £45,000 (or 1% of annual income) must be referred to the Full Board.

Security of Assets

- 1.8 Authorisation of the disposal of individual items of equipment and materials that have become surplus to requirements, unusable or obsolete with an original purchase value in excess of £500.

Accounts and Audit

- 1.9 Appointment of external auditors.
- 1.10 Receiving the reports of the external auditor.
- 1.11 Formally approving the audited financial statements and accounting policies prior to submission to the Secretary of State by 31 December.
- 1.12 Receiving the reports of the internal auditor.
- 1.13 Receiving the reports of the Responsible Officer on the use of resources, systems of internal financial control, and discharge of financial responsibilities.
- 1.14 Informing the ESFA if it suspects any irregularity affecting resources.