

Scheme of Delegated Authority by the Governing Board – October 2024

REFERENCE TO ACADEMYS FINANCIAL HANDBOOK	DESCRIPTION OF DELEGATED AUTHORITY	PERSONS/BODIES TO WHOM DELEGATED POWER IS EXTENDED	EXPIRY OF DELEGATION
Virement	<p>Virement of budget provisions:</p> <p>-</p> <p>Amounts up to £10,000</p> <p>Amounts over £10,000 up to £50,000</p> <p>Amounts over £50,000</p>	<p>Principal in consultation with appropriate Chair person and/or Vice Chair</p> <p>General Purpose Committee or Governing Board</p> <p>Governing Board</p>	Annually
Banking Arrangements	Signatories to Local Imprest Bank Account	Principal, Vice Principal Academy secretary	Annually
Orders for Work, Goods and Services	Signatories to official order forms	Principal Vice Principal	Annually
REFERENCE TO ACADEMYS FINANCIAL HANDBOOK	DESCRIPTION OF DELEGATED AUTHORITY	PERSONS/BODIES TO WHOM DELEGATED POWER IS EXTENDED	EXPIRY OF DELEGATION
Orders for work, goods and services	All orders for all goods and services shall be procured:-	Principal monitors all purchases within the Academy from order to purchase All purchases above £5000 are notified to the Governing Body	Annually

	<p>Contract value to £1000</p> <p>Contract value £1000 - £2500</p> <p>Contract value £2501 - £5000</p> <p>Contract value £5001 - £25000</p> <p>Contract value £25001 - £40000</p> <p>Contract value Over £40000</p>	<p>Budget Holder</p> <p>Budget Holder & Finance Manager (at least 1 quote)</p> <p>Budget Holder & Finance Manager (3 quotes)</p> <p>Budget Holder & Finance Manager & Principal (3 quotes)</p> <p>Budget Holder & Finance Manager & Principal & Finance committee (3 quotes)</p> <p>Formal Tendering process</p>	
Payment of Accounts	Certification of accounts for payment	Principal Vice Principal	Annually
Salaries, Wages Pensions and Other Emoluments	Certification of time records and other pay documents	Principal Vice Principal	Annually
(1) Stores & Stores' Accounts	Acceptance of offers received in response to disposal of stores or other property from Academy budget	Principal and Governing Board	Annually
(2) Stores & Stores' Accounts	Acceptance of highest Offer received in Response to open tender for disposal of stores or other	Principal and Chair of Governors	

	property not purchased from delegated budget		
	Notification of changes to risks, losses, liabilities, damage or any event likely to lead to a claim	Principal Vice Principal	Annually