

Summary of Financial Authorisation Levels

LEARNING FOR LIFE TRUST T/A FAIRFIELD PRIMARY SCHOOL

Delegated Duty	Value	Delegated Authority	Source	Method
Ordering Goods and Services (raising requisitions)	Up to £1,000	Administrator	Finance Policy & Procedures Manual	Budget holders are expected to purchase objectively using catalogue prices and written quotations. Evidence to be attached if quotes have been sought.
	Up to £5,000	Business Manager or Head Teacher	Finance Policy & Procedures Manual	2 quotes should be acquired to identify best source of goods and services with exception (a) where the service is being provided by a contractor to maintain or extend systems they have previously installed or are under contract to maintain and (b) have provided quotes and tenders for similar service within the past 12 months where they were the selected supplier. Details should be recorded on or attached to the requisition form.
	Up to £15,000	Business Manager or Head Teacher	Finance Policy & Procedures Manual	At least 2 written quotations should be obtained for all order to identify the best sources of the goods/services. Written details of quotations should be attached to the requisition form for audit purposes.
	£15,001 to £39,999	Business Manager & Head & Local Governing Body	Finance Policy & Procedures Manual	Minimum of three written quotations should be obtained for all orders to identify best source of goods/services (except in case of Staff Absence Insurance where there would be a detrimental impact of changing provision due to ongoing claims) written details of quotations obtained should be prepared and retained for audit purposes. Phone quotes are acceptable if they are evidenced and the quote has been received before the purchase decision is made.
	Over £40,000	Local Governing Body & Board of Trustees	Finance Policy & Procedures Manual	Formal tendering process, with the exception of Catering and Cleaning Contracts - these would not necessarily require a full tender procedure to be undertaken if the contract is rolling over from one year to the next. Quality of provision or service would indicate the need for review of contract in place. Local Governing Body review in conjunction with Trustees to take place at an agreed point during the academic year to review the service provided by the incumbent provider.
	Over £50,000 - E U Threshold £189,330 Supplies & Services £4,733,252 Works	Board of Trustees		Subject to formal tendering process. Professional advice to be sought
Related Party Transactions	over £20,000	Trust Finance & Audit Committee & ESFA		Where agreements or contracts exceed £20,000 or the total value of agreements or contracts in a single related party exceed £20,000 within a financial year evidence should be submitted to ESFA to declare or seek approval
Insuring the land & buildings	Any	Local Governing Body		Through the Risk Protection Arrangement
Signatories for cheques	Any	Any 2 signatories from the Senior Leadership Team		Chris Steele, Carolyn Parker, Jordan Gale, Hannah Birkett, Lorraine Harrison, Robert Barton and Erin Strickland
Procedure for BACS / Faster Payments/ Chaps payments or transfers	Any	The following are authorised to post payments:- Administrator School Business Manager Head Teacher		
		The following are authorised to authorise payments:- School Business Manager & Head Teacher		
Risk Management Strategies		Local Governing Body		
Signatories for EFA grant claims and ESFA returns	Any	Two signatories (or as required by ESFA) from: Chief Executive Officer (in capacity as Accounting Officer) Chief Financial Officer Chair of Trustees		
Virement of budget provision between budget heads	Up to £5,000	Business Manager, reporting to the Local Governing Body		
	£5,001 to £10,000	Business Manager and Head Teacher, with reporting to the Local Governing Body		
	Over £10,000 but within in-year funding	Local Governing Body		
	Beyond in-year funding	Trust Board		
Acquisition of fixed assets	Aquiring a freehold on land or building	ESFA		Principles of best value must apply.
	Disposing of freehold on land or building	ESFA		Separate disclosure is required in the annual accounts for all transactions exceeding £5,000 In accordance with Section 47 of the School Funding Agreement
Disposal of fixed assets	Up to £500	Head Teacher		Principles of best value must apply.
	Up to £5,000	Local Governing Body		Separate disclosure is required in the annual accounts for all transactions exceeding £5,000
	£5,001 to £20,000	Board of Trustees		
	Over £20,000	As above, plus ESFA approval required for disposal of assets funded with more than £20,000 of ESFA grant, or transferred from an LA at nominal consideration		
Write-off of bad debts	Up to £1,000	Local Governing Body		Bad debt write off must be recorded and referred to CEO
	Over £1,000	Trustees		

Purchase or sale of any freehold property	Any	Trustees		
Leasing	Taking up a finance lease on any class of asset for any duration from another party. Taking up a leasehold tenancy agreement on land or building from another party for at least a term of more than five years Granting a leasehold or tenancy agreement on land or building to another party for at least a term of more than five years.	ESFA		Principles of regularity, propriety and value for money must apply. Separate disclosure is required in the annual accounts for all transactions exceeding £5,000
	Operating leases on assets that are not land or buildings	In line with Ordering 'Goods and Services' delegations above		
Raising invoices to collect income	Up to £1,000	Administrator		
	Up to £5,000	School Business Manager		
	£5,001 to £15,000	Business Manager & Head		
	£15,001 to £100,000	Business Manager, Head & Trustees		
	Over £100,000	EFA		
Payroll Report Monthly Check	Full check of individuals on report	School Business Manager & Head Teacher		Payroll report checked to establish validity of payroll payments to staff
Payroll Authorisation	Full monthly payroll charge	School Business Manager & Head Teacher		Payroll report checked to establish validity of payroll payments to staff
Personnel Records	Access to individual staff records	Administrator Business Manager Head Teacher		Management information system has restricted access and paper files are stored securely

REVIEWED & AGREED BY TRUSTEES ON 2nd March 2021

SIGNED.....HEADTEACHER

.....CHAIR OF TRUSTEES