

History of Document

Drafted By:	Date of Review	Approved by Finance Committee
Kirsten Courtney	Sep-25	
Updates	Updates to: Removed old logo and replaced with new logo SoD Appendix 2 - Part 1 Removed Deputy Head a SoD Appendix 2 - Part 1 Updated procurement thr SoD Appendix 2 - Part 1 Merged Finance Committ SoD Appendix 2 - Part 1 Added comment on the d SoD Appendix 2 - Part 2 Changed Finance Manag SoD Appendix 2 - Part 2 Changed titles in Other n SoD Appendix 2 - Part 2 Changed 6 month review SoD Appendix 2 - Part 2 Changed 6 month review	

Approved by Governors	Date of Next Review
	Aug-26
<p>nd replaced with Head of School esholds and name of legal framework ee and Audit & Risk Committee columns iscontinuation of the use of cheques er to Trust Finance Manager ominated Staff column to reflect current structure of bank recs to periodic review of bank recs responsibility to CEO</p>	

KET Scheme of Delegation
Appendix B - Scheme of Financial Delegation



The Key Educational Trust operates a system of financial control as outlined in the KET Financial Controls and Procedures Policy. The system is in place to meet the requirements of the Trust's Funding Agreement with the Department for Education (DfE), the Academy Trust Handbook and statutory requirements for companies and charities.

This scheme of financial delegation has been developed to further define the responsibilities of this involved in the administration of the Trust's finances to provide a framework of accountability for directors, local governing committees, headteachers and school staff

1. Authorisation Limits - Orders for goods/services, authorising payments and entering into contracts within approved budgets

Position	Limit / Restriction
KET Board via Finance, Audit & Risk Committee	Over £25,001 - decision to be recorded in minutes
CEO / Accounting Officer	Up to £25,000
Principal/Executive Headteacher	Up to £10,000
Trust Business Manager	Up to £10,000
Finance Officer / Head of School in absence of Executive Headteacher	Up to £3,000

* This limit shall not apply where payments are greater than £20,000 but are for tendered or contracted regular services e.g. energy supplies and payroll BACS authorisation. These levels will be specifically identified at the start of each financial year.

1a. Authorising orders for goods and services, authorising payments, and entering into contracts outside the approved budget

Any expenditure outside of the approved budget will require the approval of the trust board. In the event of an emergency approval can be given by the CEO, in consultation with the Trust Board Chair.

2. Procurement Limits

The following procurement limits are set to ensure the Trust ensures Value for Money when committing major expenditure. The limits should be used to cover the full cost of multi-year contracts and must include VAT

Value	Process Required
Expenditure above £214,904 (PCR as of 1st January 2024)	Competitive tendering to be applied in line with rules and thresholds in the Procurement Policy Note 11/23 and Find a Tender Service
Expenditure between £50,001 and £214,904	Formal Tenders are required - via direct invitation or Find a Tender Service
Expenditure between £10,001 and £50,000	Three written quotes required - direct invitation to quote
Expenditure up to £10,000	Direct award permitted - apply VFM principles apply

3. Banking Arrangements (Lloyds Commercial Banking)

Banking role	Position
Banking Administrators	Trust Business Manager / CEO
Banking Users	Finance Manager
Cheque Signatory* / Banking forms	Two signatures required
Cheque Signatories*:	CEO, Trust Business Manager, CCFS / OFS Executive Headteacher, CCA Head of School

The use of cheques has been discontinued in all but exceptional circumstances e.g. where creditor insists on payment by cheques

4. Finance System Users (PS Financials)

Position	Limit / Restriction
Trust Business Manager	System Administrator
Finance Manager / Finance Officer	System User - access all ledgers
Finance Admin Officer	System User - purchase ordering

5. Debt write off

Position	Limit / Restriction
Executive Headteacher / Trust Business Manager	Up to £1,500
CEO / Accounting Officer / Trust Board	Over £1,500
ESFA	Lower of 1% of total revenue of £45k per single transaction

KET Scheme of Delegation
Appendix 2 - Scheme of Financial Delegation



KEY:

●	Person with responsibility
□	Can action in absence of person with responsibility

Area	Financial Procedure	Delegation								Other Nominated Staff	
		Trust Board	Trust Board Chair	CEO / Accounting Officer	Finance Committee	Trust Business Manager	Trust Finance Manager	Finance Officer	Finance Admin Officer		
Procurement	Ability to waive the requirement to tender on the basis of exemption criteria - over £50k	●									
	Ability to waive the requirement to get three quotes on the basis of exemption criteria - up to £50k		●	●	●						Exec HT - in absence of AO
	Selection of supplier following tender	●	●	●	●	●					Exec HT - in absence of AO
	Selection of supplier following quotes - subject to authorisation limits			●	●	●		●			Exec HT
	Responsibility of opening tenders - must be minimum of two responsible members of staff			●	●	●					Exec HT
	Authority to postpone for a reasonable period the closing time and date for receipt of tenders	●				●					
	Certification of purchase orders - subject to authorisation limits			●		●	●	●			Exec HT, Headteacher, Head of School
Creditor Management	Approval of monthly salary payments - up to £200k			●		●					
	Approval of weekly vendor payment runs - up to £150k			●		●	□				
	Certification of an invoice as "complies with Financial Regulations"					●	●	●			Within limits
	Certification of an invoice as "properly payable"					●	●				
Debtor Management	Raising of sales invoices					●	●	●			
	Authorisation of a credit note to reduce/cancel a debtors account			●		●	□				
	Credit control					●	●	●			
	Approval of fees and charges over which the Academies have discretion	●		●							
	Approval of effective economic and effective debt recovery procedures	●			●						
	Authority to write off debts	●		●		●					Within limits
Cash Management	Maintenance of Petty Cash			●		●	●	●	●		
	Access to safe			●		●	●	●			
	Preparation of banking - cash & cheques received							●	●		School Specific
	Physical Banking							●	●		School Specific
Payroll Adjustments	Authorisation of appointments & variations to payroll record			●		●	□				Exec HT, HT
	Authorisation of adjustments to normal payroll disbursements (e.g. timesheets, overtime claims)			●		●	□				Exec HT, HT
	Authorisation of other payroll information required by Stoke City Council / LGPS / TPS			●		●					Exec HT, HT
	Certification of employee verification return (DBS applications, DBS Update Service checks)					●					School Specific
	Single Central Record maintenance					●					School Specific
	Certification of travel & Subsistence claims as payable			●		●					Exec HT, HT

Area	Financial Procedure	Delegation								
		Trust Board	Trust Board Chair	CEO / Accounting Officer	Finance Committee	Trust Business Manager	Trust Finance Manager	Finance Officer	Finance Admin Officer	Other Nominated Staff
Budget Reconciliation & Monitoring	Annual Budget Setting - minimum 3 year model					●	●			
	Approval of three year budget model	●								
	In year budget virements			●	●	●				
	Preparation of monthly bank reconciliations					●	●			
	Authorisation of monthly bank reconciliations			●		●				
	Periodic review of bank reconciliations			●						Director with finance lead
	The continuous monitoring of expenditure and income against the budgetary position throughout the year			●		●	●			●
Inventory	Responsibility for maintaining inventory records			●		●	●			School specific Dept Heads, IT Technician, Budget Holders
	Responsibility for the verification / certification of inventory records			●						School specific Dept Heads, IT Technician, Budget Holders
	Approval to write off inventory items	●								
	Responsibility for holding of keys to buildings, safes, cash boxes, etc.			●		●	●	●		School Specific
Charge Cards	Allocation of charge cards to individuals and setting of limits			●		●				Exec HT
	Approval of changes to spending limits			●		●				
	Approval of spend on charge cards			●		●	●	●		Card holders within the limits set by individual