

Three Counties Academy Trust



Financial Scheme of Delegation

Approved by the Trust Board 16 December 2025

Current until next review date of December 31st, 2026

Delegation

A Multi-Academy Trust's (MAT) Board of Trustees is accountable in law for all major decisions about their academies. However, this does not mean that the Board is required to carry out all the Trust's governance functions, and many can and should be delegated as per Three Counties Academy Trust Scheme of Delegation which includes areas of responsibility including the Chief Executive Officer, Trust Committees and Local Governing Bodies. Any decision to delegate a function must be made by the full Trust Board and recorded in the minutes. Any such delegated authorities must be reviewed on an annual basis by the Board of Trustees. Without any such delegation in place then individuals, Committees or Local Governing bodies have no power to act.

This Financial Scheme of Delegation is the main document setting out the principles which determine and define the financial responsibilities, including those delegated, within the Three Counties Academy Trust. It is intended to be clear so that at all levels, those with responsibility are clear in respect of their roles and responsibilities in the key aspects of decision making leading to the financial effectiveness and probity of the Trust. It should be used and reviewed with direct reference to the overall Scheme of Delegation but sits as a separate detailed document in its own right.

Finance, Audit and Risk Committee

Three Counties Academy Trust (TCAT) has established a Committee known as the Finance, Audit and Risk Committee to scrutinise financial matters pertinent to the Trust. As part of the remit of the Committee, it will encompass the responsibilities of a separate Audit Committee and is hereby authorised by the full Trust Board to do so.

The structure of the Committee will work to the following principles:

- The Chair of the Finance, Audit and Risk Committee cannot be the Chair of the Full Trust Board
- The Chief Executive Officer who will act as the Accounting Officer, and the Chief Finance Officer will be appointed to the Committee automatically due to their positions
- No voting member of the Finance, Audit and Risk Committee can be an executive member or employee of the Trust
- Except for the Chief Executive Officer and Chief Finance Officer, all appointments to the Finance, Audit and Risk Committee will be made and ratified by the full Trust Board
- There is an explicit right of attendance to Finance, Audit and Risk Committee meetings for any Trustee of the Board not appointed to the Committee
- Finance, Audit and Risk Committee minutes, where possible, must be circulated to all Trust Board members via Governor Hub, within 10 working days of any meeting concluding
- A minimum of six Finance, Audit and Risk Committee meetings shall be held each academic year.
- Extraordinary meetings of the Finance, Audit and Risk Committee can be called ad-hoc if required

Authority

The Finance, Audit and Risk Committee does not have any executive powers delegated to it and therefore acts in an advisory capacity. It is authorised by the Full Trust Board to investigate activity which falls within the scope of the Terms of Reference for the Finance, Audit and Risk Committee, which may include seeking information from Trust employees who as a condition of employment are required to cooperate fully in any such enquiries made on behalf of the Trust Board.

Furthermore, where the Finance, Audit and Risk Committee deems it necessary to enlist external professional advice it is authorised to do so, including the additional use of the Trust Accountants or Auditors providing the cost does not exceed £5,000.00. The decision to appoint an external professional for advice must be taken at a quorate meeting of the FAR committee by majority. Should it be an equal split – the Chair of the committee will have the deciding vote. The Trust Board should be notified if the FAR committee takes this action as soon as possible.

Duties

The specific remit and duties of the Finance, Audit and Risk Committee for Three Counties Academy Trust are:

- On behalf of the Trust board, review the Annual Budget for the Trust and for the academies within the Trust, making appropriate recommendations to the full Trust Board
- Review the internal and external financial statements of the Trust and academies within the Trust to ensure they reflect best practice
- Discuss with the external auditor the nature and scope of each forthcoming audit and ensure that the external auditor receives full cooperation from Trust employees in discharging their duties
- Consider all relevant reports from the Chief Finance Officer or the appointed external auditor, including reports on the trust's accounts, achievement of value for money and response to and progress against any improvement targets reported in management letters
- Review the effectiveness of the Trust's internal control system established to ensure that the aims and objectives and the key performance targets of the academies in the Trust are achieved economically, effectively and with due regard for the wider environment and community
- Review any report offered by the Chief Finance Officer relating to the operation of Trust buildings and grounds
- Review new and existing policies relating to the employment and conditions of staff employed by the Trust, making appropriate recommendations to the Trust Board
- Review the recommendations made by any committee of the Trust Board or Local Governing Body in respect of salaries and discretionary awards
- Establish procedures and mechanisms to monitor Trust employees are remunerated in line with contracts of employment and agreed Trust Pay and Conditions Policies
- Audit and report on the adequacy of insurance cover which supports the activities of the Trust as an employer, public liability, and other such insurance requirements as necessary

Audit Duties

The specific remit and duties of the Finance, Audit and Risk Committee with respect to audit are:

- Monitoring the adequacy and effectiveness of the Trust's systems of internal control (including review of the Statement of Internal Control) and arrangements for risk management, control and governance processes and securing value for money through economies and efficiencies
- Advise the Trust Board and Members on the appointment, re-appointment, dismissal and fee payment of the Trust Auditor and internal audit service
- Advise the Trust Board on the scope and objectives of the work of the internal audit service and the work of the financial statement's auditor
- Enable and monitor effective communication between the internal audit service and the financial statements auditor
- Advise the Trust Board on audit strategy and annual internal audit plans for the internal audit service
- Advise the Trust Board on internal audit assignment reports and annual reports and on any control, issues indicated in management letters of the financial statement's auditor, including responses to these issues
- Monitor to agreed timescales the implementation of agreed recommendations in respect of internal audit assignment reports, internal audit annual reports and/or the financial statements auditor management letters
- Advise the Trust Board on relevant reports from the National Audit Office, the DfE and other relevant funding bodies, including available internal responses to such reports
- In collaboration with the Trust Board and Chief Executive, establish and set appropriate annual financial performance measures and indicators and monitor the effectiveness of the internal audit service and financial statements auditor through these measures and indicators, and, where appropriate so to do and in conjunction with the Trust Members, examine competition for price and quality in respect of the audit service
- Monitor the Trust Risk Management Register and advise the Trust Board on adequacy and effectiveness
- The Trust external auditors will produce an annual report for the Trust Board and Accounting Officer, including the effectiveness of the Trust's risk management, control and governance processes and any significant matters arising from the work of the internal audit service and the financial statements
- Monitor and advise the Trust Board on any alleged fraud and irregularity in the Trusts financial and control systems, ensuring that all allegations of fraud and irregularity are appropriately and if required independently investigated
- Receive notification of, and if necessary, give approval for all additional services undertaken by the internal audit service and the financial statements auditor required to perform their remits
- After consideration, recommend the annual financial statements to the Trust Board for approval
- Monitor the effectiveness of the Trust's whistleblowing procedures and in so doing, meet annually with internal and external auditors and the Trust

Chief Finance Officer independent of each other.

Accounting Officer

The Funding Agreement requires the Trust to identify a nominated Accounting Officer. For Three Counties Academy Trust the Accounting Officer is the Chief Executive Officer.

The Trust Accounting Officer is Martin Farmer.

Areas of financial responsibility and administration are delegated by the Trust Board to the Accounting Officer. Responsibilities include but are not limited to:

- Ensuring regularity and propriety
- Ensuring prudence and economical administration
- Avoiding waste and extravagance
- Ensuring the efficient and effective use of all resources of the Trust
- The effective day-to-day organisation of staffing and management academies within the Trust

The Accounting Officer may, without the express permission of the Finance, Audit and Risk Committee or the Trust Board, appoint others to assist in discharging such duties, for example the Chief Finance Officer.

Chief Executive Officer/Executive Headteacher

Within the framework of the Strategic Improvement Plan (SIP), having been approved by the Trust Board, the Chief Executive Officer has overall responsibility delegated to them for individual academy activities including financial activities. Responsibilities include but are not limited to:

- Recommending the Finance, Audit and Risk Committee appointments to any Senior Leadership role in any academy within the Trust for ratification by the Trust Board
- Authorising contracts and Service Level Agreements to a maximum of £25,000 in conjunction with the Chief Finance Officer and taking contracts more than set parameters for approval by the Trust Board
- Following set procedures, sign cheques/BACS in conjunction with any other authorised signatory and in so doing, ensuring systems of control are adhered to. For cheques/BACS in excess of £25,000 approval must be obtained in advance from a non-executive member of the Finance, Audit and

Risk Committee

Chief Finance Officer

The responsibilities of the Chief Finance Officer include, but are not limited to:

- The day-to-day management of financial issues including the establishment and operation of appropriate accounting systems and procedures
- Management of the financial position of each academy within the Trust at a strategic and operational level in line with pre-determined levels of control as set out in this document or the Trust Scheme of Delegation
- Maintenance of effective and robust systems of internal control
- Ensuring annual accounts are presented and supported appropriately by the underlying books and records of each academy within the Trust
- The preparation and distribution of monthly management accounts as directed by the Finance, Audit and Risk Committee
- The authorisation of contracts not exceeding £25,000 in the absence of the Chief Executive Officer
- Ensuring required forms and returns are sent to the DfE and/or other regulatory bodies in line with set timetables and signing off such returns as necessary

Delivering Assurance

The Trust Board will monitor and check the operation of the financial controls that have been established and are operated by officers of the Trust. Trustees must always ensure financial probity.

Ongoing independent oversight of the Trust's financial affairs will include:

- That the Trust is appropriately and correctly discharging its financial responsibilities in line with all accepted protocols and those conditions set out in the Funding Agreement and the Academy Trust Handbook
- Trust resources are managed efficiently, economically, and effectively
- Sound systems of internal financial controls are maintained and followed
- There is full financial consideration in consideration of recommendations or decisions made by or on behalf of the Trust
- Ensuring at each FAR committee meeting that TCAT remains a "going concern".

Delegation to other Trust Committees or Local Governing Bodies

The Trust Board recognises that at times, delegation of duties to committees other than the Finance, Audit and Risk Committee may be required. The Trust Scheme of Delegation and Financial Scheme of Delegation will be reviewed at least annually to consider any changes to such delegation.

Financial Levels of Authority

All procurement activities must be conducted under the principles of EU procurement law until such time that requirements to do so are no longer binding.

Financial levels of authority may vary depending on an academies position within the wider Trust. Some financial transactions can only be fully approved by the Trust Board.

Trust Level

Delegated Duty	Value	Delegated Authority	Comments
Approval of Statutory Accounts	-	Trust Board	Statutory Accounts must be signed by the Chair of the Trust Board and the Executive Officer in accordance with DfE and Companies House requirements.
Approval of annual budget	-	Trust Board	Trust Board must approve the annual budget. Budget prepared by the Executive Officer and Chief Finance Officer.
Submission of DfE/ESFA financial returns	-	Executive Officer and Chief Finance Officer	Returns to include Annual Return, Budget Forecast return out turn and any grant monitoring forms e.g., CIF funds.
Approval of financial policies	-	Trust Board	Trust Board approve financial policies implemented across all academies within the Trust.
Submission of VAT reclaims	Unlimited	Executive Officer and Chief Finance Officer	Timely VAT returns to be made for the Trust under the direction of the Chief Finance Officer.
Ordering of goods and services	Over £25,000	Trust Board	Trust Board approval required for orders more than £25,000 for any academy within the Trust. EU procurement processes for orders more than £140,000 must be followed until no longer required under law.
Disposal of assets	Over £5,000	Trust Board	Trust Board approval required for the disposal of any Trust assets valued at more than £5,000.

Academy Level

Delegated Duty	Value	Delegated Authority	Comments
Ordering goods and services	Up to £500.00	Budget/Capitation Holder/HoS	Under £500.00 proof of best value to be noted and retained.
	Between £501.00 - £1,000.00	ABM	Again, best value to be noted & retained
	Between £10,001 – £20,000.00	Chief Finance Officer	Between £10,000 and £20,000 a minimum of 2 quotes have to be obtained. Between £10,000.00 - £20,000.00 Lowest quote to be accepted unless authorized by Chief Executive Officer or Chief Finance Officer & best value noted
	Between £20,001 and £50,000	Chief Executive Officer	3 documented quotes to be received. Authority to use any appropriate quote not necessarily the lowest granted but best value must be demonstrated.
	Over £50,001	Trust Board	Orders must be put out to tender.
	Over £140,000	Trust Board	May need to comply with EU compliant tendering process until transition period has lapsed.
Authorising salary outruns	Unlimited	Chief Finance Officer	
Signatures/authorisation for cheques and/or BACS payments	Up to £2,000	Any 2 authorised personnel	
	Unlimited (subject to authorisation and approval limits)	Chief Executive Office plus any 1 authorised personnel	For payments more than £10,000 the Chief Executive Officer must be 1 of the 2 required approvers
Budget cost center virements	Up to £25,000	Chief Executive Officer or Chief Finance Officer	Finance, Audit and Risk Committee to be informed where over £5,000.

	Over £25,001	Finance, Audit and Risk Committee	Trust Board to be informed of any such virements.
Disposal of assets	Up to £5,000	Chief Executive Officer or Chief Finance Officer	Inform Finance, Audit and Risk Committee for disposal of assets above £2,500
	Over £5,000	Trust Board	Ensure compliance with the Academies Handbook when reporting asset disposal to the DfE.
Approval of annual budget academy level		Trust Board	Trust Board approve annual budget, produced by the Chief Executive Officer and Chief Finance Officer and scrutinized by the Finance, Audit and Risk Committee prior to recommendation to the Trust Board.

Procurement thresholds

TCAT will run a Public Contracts Regulations (PCR) compliant buying process if:

- It cannot get what is needed through one of the DfE's recommended deals for schools or a framework agreement
- Something is being bought that is over the PCR procurement thresholds

The following thresholds are in place in relation to how goods, works or services can be procured:

Order value	Process required
Low - under £10,000	Framework agreement or at least three quotes from suppliers
Medium - £10,000 to £40,000	Framework agreement or at least three quotes from suppliers
High - over £40,000 and up to PCR procurement thresholds	Framework agreement or advertise a contract and run a buying process
Over PCR thresholds: Goods and most services – £213,477 Works – £5,336,937	Framework agreement or PCR-compliant buying process (unless covered in the list of services in the lighter touch regime, in which case the threshold is £663,540)

Appointment of Trust Employees

Role	Appointment Panel
Chief Executive Officer Chief Finance Officer	Trust Board.
Chief Finance Officer	Chief Executive Officer with a minimum of 2 full Trustees. Appointment to be ratified by Trust Board.
Other Members of TCAT central team	Executive Officer with up to 2 full Trustees. Appointment to be ratified by Trust Board.
Headteacher & Head of School	Executive Officer with 1 full Trustee and 1 member of relevant Local Governing Body. Appointment to be ratified by Trust Board.
Deputy or Assistant Head	Executive Officer with Head of School OR Headteacher. Up to 2 members to be drawn from Local Governing Body and if required Trustee. Appointment to be ratified by Trust Board.
Faculty Leaders or Departmental Heads, SENDCO, Phase Leaders or any post at TLR 1 or 2	Executive Officer with Head of School OR Headteacher and at least 1 member of the Local Governing Body.
All other teaching roles	Head of School OR Headteacher and up to 2 member of the Local Governing Body or Trust Board.
All Associate Staff other than the Chief Finance Officer	Chief Finance Officer and at least 1 member of the Local Governing Body. Can be delegated to Headteacher/Head of School as appropriate.

If unavailable, the Chief Executive Officer may delegate responsibility for the appointment of teaching roles to the relevant Headteacher/ Head of School. For Associate Staff this can be delegated to the Chief Finance Officer.

No interviews should be conducted, and no appointment can be made unless the panel meets the minimum requirement specified for Trustees and/or Local Governors. However Local Governors can be replaced by Trustees and vice versa

All appointments must follow employment law with recorded shortlisting activities and retention of records. All equality laws and conventions must be observed. A minimum of 1 panel member must have current Safer Recruiting credentials from an accepted body. The Chief Executive Officer and all Headteachers/ Heads of School must maintain current Safer Recruitment training.

Disciplinary Cases

Role	Delegated Authority
Chief Executive Officer	Trust Board.
Chief Finance Officer, Headteacher/ Head of School	Chief Executive Officer and Trust Board.
Deputy or Assistant Head	Chief Executive Officer, Headteacher/ Head of School and Staff Discipline and Wellbeing Committee with a minimum of 3 full Trustees. Outcome to be reported to the Trust Board.
All other teaching roles	Chief Executive Officer or Headteacher/ Head of School and Staff Discipline and Wellbeing Committee with a minimum of 1 full Trustee. Outcome to be reported to the Trust Board.
All Associate Staff other than the Chief Finance Officer	Chief Executive Officer or Headteacher/Head of School and Staff Discipline and Wellbeing Committee with a minimum of 1 full Trustee. Outcome to be reported to the Trust Board. (Chief Executive Officer can delegate in full for some positions).

The Trust Staff Disciplinary Policy and Procedures (HR3) and Grievance Policy and Procedures (HR4) must be followed at all points during any disciplinary procedure without exception. This may include the commissioning of external agencies to conduct such investigations as appropriate. The Staff Discipline and Wellbeing Committee is a committee convened from the Trust Board as required. Advice from Trust HR professionals should be sought at each juncture as appropriate to need. Where the disciplinary action is as a result of a complaint, the Trust Complaints Policy and Procedure (GN9) must have been fully complied with. Potential conflicts of interest must be resolved prior to any Trustee or employee sitting on a disciplinary panel or playing an investigative role in any investigation on behalf of the Trust.

Decisions to dismiss Trust employees can only be taken in line with parameters as set out in the current trust Scheme of Delegation.

No disciplinary meetings should be held unless the panel meets the minimum requirement specified for Trustees and/or Committee members as above.

A separate Trust Board Appeals Panel may be required, and an appropriate number of suitable Trustees should not take part in any process leading up to the lodging of an appeal to ensure correct procedure is observed.

Other Personnel Functions impacting Trust Finances

Delegated Duty	Delegated Authority

Creation of Leadership posts	Chief Executive Officer, Chief Finance Officer and at least 1 full Trustee as governed by this Financial Scheme of Delegation.
Creation of all other posts	As per this Financial Scheme of Delegation. This must be reported to the Finance, Audit and Risk Committee.
Re-deployment of employees across academies within the Trust	Chief Executive Officer or the Chief Finance Officer in line with employment contracts.
Changes to pay and conditions of employment	Trust Board with advice from the Finance, Audit and Risk Committee, Chief Executive Officer and Chief Finance Officer.
Redundancy decisions	Trust Board with advice from the Finance, Audit and Risk Committee, Chief Executive Officer and Chief Finance Officer.
Authorisation of redundancy payments	Trust Board with advice from the Finance, Audit and Risk Committee, Chief Executive Officer and Chief Finance Officer.