

Scheme of Delegation - Financial Regulations for Schools Forsbrook updated February 2021 - to FGB March 17 2021

Financial regulation reference	Who is responsible for?	Responsible Body or Role					
		Governing Body	Chair of Governors	Resource Committee	Head Teacher	Finance staff/ESO	Other
B2	Approving the school budget	Yes		Yes			
B2	Signing the budget notification form for submission to the local authority		Yes		Yes		
B11	Providing regular financial monitoring reports to the governing body				Yes	OM/ESO	
B12	Authorising a virement (adjustment of budget) subject to stated limits	Yes	<£5,000	Yes	<£5,000		
C7	Keeping all accounting records in accordance with the retention guidelines for schools				Yes	OM	
D3	Setting up and maintaining effective systems of internal control and reporting all instances of irregularity				Yes	OM	
D7	Responding to recommendations in audit report	Yes					
E10 & E19	Authorising an order, non-order invoice or other liability to expenditure subject to stated limits				Full	OM <£3,000	
E12	Authorising an order that has been raised by oneself subject to stated limits					OM <£3,000	
E33	Using the school procurement card subject to stated limits				Yes - £500 ST £1000 M	See List	Nursery - See list
E38	Setting the salary scales of the head teacher and other members of the leadership team	Yes					
E39	Appointing or varying contracts of the head teacher of deputy head teacher	Yes					
E39	Authorising appointments, variations of contract, dismissals, secondments and transfers of members of staff *Except HT or Leadership grades	Yes	Yes	Yes	Yes*		
E50	Authorising travel & subsistence claims				Yes	OM	DH/AH or COG for HT
E51	Authorising the monthly payroll run				Yes		
F1	Approving the charging and remissions policy annually	Yes					
F22	Raising invoices within 30 days of the goods being supplied or the service carried out					OM	
F25	Authorising the issue of a credit memo				Yes		
F30	Approving a debt recovery policy	Yes		Yes			
F32	Approving the writing off of any debt that has proved to be irrecoverable	Yes		Yes			
H6	Maintaining an inventory					Clerical Ass	

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H8	Checking the inventory on an annual basis				Yes		
H12	Writing off items from the inventory following a written report of the head teacher	Yes					
H14	Approving an ICT security policy	Yes		Standards			
H16	Holding keys to safes, cash boxes, etc				Yes	OM	
H17	Deciding how to deal with the sale of any spare equipment the school holds				Full		
I3	Notifying the Local Authority of any new insurance risks or any loss or any event likely to lead to a claim				Yes		
J1	Operating any voluntary or trust funds held by the school (eg: school fund)					OM & CA	
J2	Receiving audited accounts for any voluntary or trust funds within 6 months of the financial year end	Yes					
J5	Ask for consent from LA before setting up a school company	Yes					