



Summit Learning Trust Scheme of Delegation - September 2023

Finance

Task	Responsible stakeholders				
	Board of Trustees (BoT)	Local Governing Body (LGB)	Chief Executive Officer (CEO)	Executive Directors	Principal
Completion and approval of annual accounts and reports to funding and regulatory bodies	Full Finance & Resources Committee - Oversight.		Oversight.	Finance Director - Recommendation to CEO and BoT.	
Completion and submission of other accounting returns	Delegated to Finance Director		Oversight.	Finance Director - Authorised.	
Completing annual & periodic financial reports to Board and/or DfE and EFA (including income/expenditure, cash flow, projections etc.).	Delegated to Finance Director		Oversight.	Finance Director - Authorised.	
Authorised to complete PAYE returns	Delegated to Finance Director			Finance Director - Authorised.	
Authorised to complete VAT returns.	Delegated to Finance Director			Finance Director - Authorised.	
Assurance over adequacy of systems of internal financial control	Full Audit & Risk Committee - receives reports from internal audit and makes recommendations to BoT.	Responsible for monitoring of SEF and AIP for their academy, Academy Designation, reporting exceptions to the Chair of LGB . Chairs of LGB - responsible for reporting exceptions to BoT.	Provides assurance to ESFA as Accounting Officer.	Finance Director - Provides assurance to CEO and BoT. HR Director & Estates/Facilities Director - Supports Internal Audit programme.	
Approval of financial regulations	Full			Finance Director - Recommendation to BoT.	

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	Board of Trustees (BoT)	Local Governing Body (LGB)	Chief Executive Officer (CEO)	Executive Directors	Principal
Appointment of internal auditors	Delegated to Members*			Finance Director - Management of appointment process.	
Approval of annual budget(s)	Full Finance & Resources Committee - Review detailed academy financial plans.		Endorsement as Accounting Officer.	Finance Director - Oversight of preparation, review of budget plans, recommendation to BoT.	Preparation of detailed academy financial plans.
Receipt and review of management accounts	Full Finance & Resources - Review academy financial positions.	Review of academy financial position		Finance Director - Review of academy management accounts and preparation of summary report to BoT.	Accountable for local academy financial position.
Approval of Summit Central budget	Full Audit & Risk / Finance & Resources Committee - Recommendation to BoT.		Recommendation to BoT.		Consulted.
Authority to make budget virements	Delegated Audit & Risk Committee - ensure proper processes. Finance & Resources Committee - Oversight.			Finance Director - Authorised to make budget virements up to £20,000: and report to Finance / Audit committee.	
Authority to approve reserves requests	Paternal - full where value >£100,000 and delegated where value is <£100,000. Finance & Resources Committee - Chair informed; Committee review decisions made > £50,000. Audit & Risk Committee - reviews.		Jointly authorised up to £50,000.	Finance Director - Authorised up to £50,000 jointly with CEO.	Submits requests for academies.
Placing orders for goods and services, entering into contracts	Partial - full where value >£50,000 and delegated where value is <£50,000.		Jointly authorised £50,000.	Finance Director - Authorised Up to £50,000 jointly.	Authorised Up to £10,000 within agreed budget (IT/Trust central purchases excepted).

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	Board of Trustees (BoT)	Local Governing Body (LGB)	Chief Executive Officer (CEO)	Executive Directors	Principal
Waiver of Summit financial regulations in respect of purchasing	Delegated to Finance Director . Finance & Resources/Audit & Risk Committees - receive reports from Finance Director .			Finance Director - reported to Audit Committee before purchase agreed to.	
Ensuring compliance with tendering processes	Delegated to Finance Director			Finance Director - reported to Audit Committee. Estates Director - Responsibility for procurement activities.	
Approval to borrow money	Full			Finance Director - Recommend approval by BoT.	
Cashflow Management, Treasury & Investment policy	Delegated to Finance Director . Finance & Resources/Audit & Risk Committees - receive reports from Finance Director .			Finance Director - Authorised to review and approve. Investment details to be informed to Audit /F&R Committee.	
Open a bank account and approve signatories	Partial		Can be approved signatory.	Finance Director - Can be approved signatory.	Can be approved signatory.
Payroll - Starters, leavers and amendments	Delegated to Finance Director & HR Director		Authorises changes.	Finance Director - Oversees systems of internal control and approves payroll. HR Director - Can authorise payroll.	Authorises changes.
Payroll - Administration	Delegated to HR Director			HR Director - Authorised utilisation of Payroll Bureau.	
Purchasing - Authorised to create vendors on accounting system	Delegated to Finance Director Audit & Risk Committee - Have awareness of and Oversight.			Finance Director - Authorised.	
Authorises income including special grants and contracts under £50k	Delegated to Finance Director			Finance Director - Authorised.	

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Authorisation of expense claims (cannot authorise one's own expenses)	Delegated to CEO, Executive Team, Principals.		Authorised.	Finance Director - Authorised. HR Director - Authorised.	Authorised.
Control account reconciliation	Delegated to Finance Director			Finance Director - Authorised.	
Write-off bad debts	Partial - full where value >£20,000 and delegated where value is <£20,000. Audit & Risk Committees - Review decisions made.			Finance Director - Authorised up to £20,000 - reported to A&R and F&R.	Authorised up to £1,000.
Management of capital funding	Delegated to Finance Director & Estates/Facilities Director (subject to plans scrutinised by Finance & Resources and Audit & Resource Committees) to Fia			Finance Director - Ensures management and governance arrangements are appropriate and reports to BoT. Estates & Facilities Director - Responsible for centrally run project management activity including capital projects.	
Asset Register	Delegated to Finance Director			Finance Director - Authorised to review and approve. HR Director - Supports review and associated activities.	
Security Of Assets	Delegated to Principal			Finance Director - Oversight and must report to BoT by exception Estates & Facilities Director - Oversight and must report to BoT by exception.	Responsible for local security arrangements.
Disposal of Assets	Partial - Full where value >£50,000 and delegated - where value is <£50,000.			Finance Director - Authorised to review and approve up to £50,000.	
Loan of Assets	Delegated to Finance Director			Finance Director - Authorised to review and approve.	

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	Board of Trustees (BoT)	Local Governing Body (LGB)	Chief Executive Officer (CEO)	Executive Directors	Principal
Insurances - Annual Risk Review & Premium Renewal	Delegated to Finance Director			Finance Director - Authorised to review and approve. HR Director - Supports review and associated activities.	

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