

TEAM Education Trust



Financial Scheme of Delegation : TEAM Education Trust (reviewed October 2024)

PROCUREMENT			
Description	Threshold	Delegated authority - Academy	Delegated authority – Central Trust
Authority to approve orders for goods, services or work.	Up to £100	SBO / FO / EPA	SBO / FO / EPA
	Up to £1,000	Principal	CEO / CFO
	£1,001 - £5000	CEO	CEO / CFO
	£5,001 - £20,000	At least two of: CEO and LGB/CFO	At least two of: CEO and CFO
	Above £20,000	Trust Board	Trust Board
Authority to accept other than the lowest quotation/ tender (need to document the reasons why in all cases)	Up to £1,000	Principal	CEO / CFO
	£1,001 - £5000	CEO	CEO / CFO
	£5,001 - £20,000	At least two of: CEO/CFO and LGB	At least two of: CEO and CFO
	Above £20,000	Trust Board	Trust Board
Authorising the payment of invoices	Up to £1,000	Principal / CEO / CFO	CEO/CFO
	£1,001 - £5,000	One signature required of: CEO/CFO	One signature required of: CEO/CFO
	£5,001 - £20,000	One signature required of: CEO/CFO	One signature required of: CEO/CFO
	Above £20,000	Two signatures required, must be CEO/CFO	Two signatures required, must be CEO/CFO
Acquisition, disposal and write-off of assets (other than land and buildings) Amounts for disposals based on written down value.	Up to £5,000	Principal / CEO / CFO	CEO / CFO
	£5,001 - £20,000	Principal/LGB and CEO/CFO	CEO and CFO
	Above £20,000	Trust Board	Trust Board
Special payments (severance, ex-gratia & compensation payments)	Up to £5,000	LGB	Trust Board
	£5,001 - £50,000	Trust Board	Trust Board
	Above £50,000	ESFA approval required	ESFA approval required
Operating leases (excluding land and buildings) total value of lease payments	Up to £5,000	CEO and CFO	CEO and CFO
	Above £5,000	Trust Board	Trust Board
Purchase/sale of freehold land/property	All values	ESFA approval required	ESFA approval required
Novel, contentious and repercussive transactions	All values	ESFA approval required	ESFA approval required
All borrowing	All values	ESFA approval required	ESFA approval required
Write-offs of debts	Up to £45,000	Trust Board approval required	
	Over £45,000	ESFA approval required	
Financial Statement approval		Trust Board approval required	

Key

For further guidance, the following are abbreviations for the specified roles in the table above:

CEO – Chief Executive Officer CFO /DCEO – Chief Financial Officer PRIN – School Principals SBO – School Business Officer FO – Finance Officer LGB – Local Governing Body EPA – Executive PA

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*The School Business Officers must be confirmed by the CEO and CFO prior to being given the authorisation responsibilities. This is to ensure they have the correct knowledge of the budget, adequate experience and training of the systems prior to being able to authorise in line with this scheme of delegation. If the SBO is named in the key above with their initials, then they have been confirmed as having the authorisation responsibilities.

The Financial Scheme of Delegation will be reviewed annually following the update to the Financial Procedures and the Procurement Policy, or when key employees have joined or left the Trust to ensure this document is up to date.

Further Information When an individual has authority in different roles, they are not able to sign off expenditure for both the order and the payment of the invoice, as this is not in accordance with the segregation of duties as described in paragraph 10.1 of the Procurement Policy.