Financial Scheme of Delegation - Approved July 2026 by Board of Trustees - Review due July 27

	DfE	Trust Board	F&AR Committee	CEO	COO/CFO/DoF	Headteacher / SBM / Budget Holders	**Schools in financial difficulty**
Creating financial liability							
1. Contracts & SLAS	Any 'novel, contentious or repercussive transaction' (see Academy Trust Handbook)	Goods & Services above £1.5M+ contract value and Capital works above £10M contract value	**Very High** contract value. Above the Public Section tender threshold, currently £1M TO £1.5M for Goods & Services and £500K+ to £10M for capital works	**High Value** contract value, currently £50K+ to £1M for Goods & Services and £213 to £500K for capital works	**Medium contract value** Currently £10K to £50K for Goods & Services and £30K to £213K for capital works	Curriculum and department budgets - cumulative monthly budget as agreed **Low Value contract**. Currently £1K to £10K	Contracts/SLA's can be issued by the Headteacher within their budgetary allowance and up to a maximum value of £5,000
2. Purchase Orders				All POs £30K+	**School POs** £10K to £50K. All **Trust** POs up to £30K **School and Trust POs** up to £5K to be approved by Trust Leads for Finance	School purchase orders up to £10K need only the Headteacher's approval School purchase orders over £10K need further approval from the Trust Lead for Finance and/or COO and/or CEO	No additional controls
3. Card payments					Maximum single payment up to £5K	Maximum single payment is £1K	A credit card may be issued/retained by the school, if there is a clear operational need. Where issued/retained the limit will be set to £250.00 , this will allow crucial operational spends to be made. Larger purchases can, if agreed be made via the DMAT card and then re-charged.
4. Employee Agreements	See section 5.10, 5.11 and 5.12 of the Academy Trust Handbook			Individual staff severance payments in line with current Academies Handbook			
5	**Authority to move money between accounts, including investment accounts, in line with the DMAT investment policy**		**Any value over £1,000,000**		**Up to £1,000,000 with counter signatory by the Deputy CEO, DOF, or DOO**		
Management of assets and other liabilities							
5. Disposal of Assets				Over £5K+ (carrying value)	Up to £5K (carrying value)		
6. Disposal of Land, Buildings and Heritage Assets	See section 5.22 of the Academy Trust Handbook						
7. Operating leases, property leaseholds and Tenancy Agreements	Financial lease Leasehold or tenancy agreements See section 5.24 of the Academy Trust Handbook	All property leaseholds and tenancy agreements.	Operating leases over Public Sector tender threshold. Currently £181,301.	Operating leases £30K to £181,301	Operating leases up to £30K		
8. Liabilities/ Write off/ Debts	Approval of any liabilities/write-off above the maximum allowed See section 5.18 of the Academy Trust Handbook		Inline with current Academies Handbook	Inline with current Academies Handbook			