

## The Canterbury Academy Trust (CAT) scheme of financial delegation

### Procurement Policy -Purchases , Contracts & Service Level Agreement

| Limit for:        | Ordering, Procurement and Value for Money Consideration  | Authorisers ** <i>within agreed budgets</i>               |
|-------------------|--|---|
| £0-£2,499         | No quotes are required, but best value should be sought  | Budget holder and Assistant Finance Manager               |
| £2,500 - £9,999   | No quotes are required, but best value should be sought  | Budget holder, Finance Manager and relevant member of SLT |
| £10,000 - £39,999 | 3 written valid (date and detail) quotes are desirable.  | Budget holder, Relevant SLT, then COO & CFO to sign off   |
| £40,000 - £74,999 | 3 written valid (date and detail) quotes are required, or written explanation if not available   | CEO or COO & CFO and FB&P Committee                       |
| £75,000 and above | 3 competitive written valid (date and detail) quotes or tenders are required, or written explanation if not available. Refer to appendix 6 in the procurement policy for public contracts and thresholds and Procurement Act 2023. | CEO or COO & CFO and Board of Directors                   |

#### Virements (Refer to Finance Policy)

- Up to £50K – Chief Executive Officer (CEO) and then report to the Finance, Buildings and Personnel committee
- £50K - £100K – Finance, Buildings and Personnel committee approval
- £100K+ – Board approval

#### Debts written off (Refer to Finance policy)

- Up to £1,000 -Chief Financial Officer (CFO)
- Between £1,000 up to £9,999 – Chief Executive Officer or Chief Operating Officer (COO)
- Over £10,000 –Chief Executive Officer or Chief Operating Officer and approval of the Finance, Buildings and Personnel committee and then reported to the Audit & Risk committee. Compliance with section 5.18 of the academies trust handbook is necessary.

#### Assets written off (Refer to Finance Policy)

Up to £5K – Chief Financial Officer

£5K - £20K - Chief Executive Officer or Chief Operating Officer

£20K - £50K - Finance, Buildings and Personnel committee approval

Above £50K Board approval

Some assets may need to be approved by the Secretary of State, as stipulated in the funding agreement items 89 – 95 and section 5.22 Academies Trust handbook.

Assets more than £5000 that are being depreciated through the accounts must be notified to the CFO, so they can be written off correctly in the accounts.

**Signature on legal documents/contracts: (must complete cover sheet)**

With prior board approval: Chair or Vice Chair

With Finance, Buildings and Personnel committee approval: Chair of Finance, Buildings and personnel committee, Chair of Board or Vice Chair of Board

**Exit packages (Refer to Pay & Rewards Policy and Finance Policy)**

|                    |   |
|--------------------|---|
| Up to £9,999       | Chief Executive Officer or Chief Operating Officer and the Chief Financial Officer  |
| £10,000 to £39,999 | Chief Executive Officer or Chief Operating Officer and the Chief Financial Officer and <a href="#">Finance, Buildings &amp; Personnel Committee</a>                   |
| £40,000 and above  | The Chief Executive Officer or Chief Operating Officer and the Chief Financial Officer and The <a href="#">Board of Directors</a> ** <i>subject to ATH guidelines</i> |

**Buckle Under scheme of financial delegation**

**Procurement Policy -Purchases ,Contracts & Service Level Agreement**

|              |   |
|--------------|---|
| Limit:       | Authorisers ** <i>within agreed budgets</i>   |
| £0 to £4,999 | Finance Manager or Chief Financial Officer  |
| £5,000+      | Finance Manager or Chief Financial Officer and Chair of Buckle Under Limited Board<br>3 quotes , where available. |

**Virements**

- Up to £25K – Chief Financial Officer and then report to the Buckle Under Limited board.
- £25K-£50k –Buckle Under Limited Board and Finance, Buildings and Personnel committee approval .
- 50k+ –Trust Board

**Debts written off**

- Under £499 -Finance Manager or Chief Financial Officer
- Between £500-1,000 - Finance Manager or Chief Financial Officer & Director of Buckle Under Limited Board
- Between £1,000-£5,000 - Finance Manager or Chief Financial Officer & Chair of Buckle Under Limited Board
- Over £5K The Canterbury Academy Trust Board

**Assets written off (Refer to CAT Finance Policy)**

Up to £5K – Chief Financial Officer

£5K - £20K - Chief Executive Officer or Chief Operating Officer

£20K - £50K - Finance, Buildings and Personnel committee approval

Above £50K Board approval

Some assets may need to be approved by the Secretary of State, as stipulated in the funding agreement items 89 – 95 and section 5.22 Academies Trust handbook.

Assets more than £5000 that are being depreciated through the accounts must be notified to the CFO, so they can be written off correctly in the accounts.

### **Professional fees-**

In excess of £2,500 requires The Canterbury Academy Trust Board approval (with the exception of EOY audited accounts fee).

## **City View scheme of financial delegation**

### **Procurement Policy -Purchases ,Contracts & Service Level Agreement**

| Limit:           | Authorisers ** <i>within agreed budgets</i>  |
|------------------|--|
| £0 to £999       | Nursery Manager  |
| £1,000 to £4,999 | Finance Manager or Chief Financial Officer   |
| £5,000+          | Finance Manager or Chief Financial Officer and Director of City View Pre-School and Nurseries Limited (CV) Board<br>3 quotes, where available. |

### **Virements**

- Up to £25K – Chief Financial Officer and then report to the CV board.
- £25K-£50k –CV Board and Finance, Buildings and Personnel committee approval.
- 50k+ –Trust Board

### **Debts written off**

- Under £499 -Finance Manager or Chief Financial Officer
- Between £500-£1,000 - Finance Manager or Chief Financial Officer & Director of CV Board
- Between £1,000 - £5,000- Finance Manager or Chief Financial Officer & Chair of CV Board
- Over £5K The Canterbury Academy Trust Board

### **Assets written off (Refer to CAT Finance Policy)**

- Up to £5K – Chief Financial Officer
- £5K - £20K - Chief Executive Officer or Chief Operating Officer
- £20K - £50K - Finance, Buildings and Personnel committee approval
- Above £50K Board approval
- Some assets may need to be approved by the Secretary of State, as stipulated in the funding agreement items 89 – 95 and section 5.22 Academies Trust handbook.
- Assets more than £5000 that are being depreciated through the accounts must be notified to the CFO, so they can be written off correctly in the accounts.

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