

Responsibility/Notes	Budget Holder	Operations Manager	Headteacher	CFO/CEO	Finance Committee	Board of Trustees
Three year budget forecast		Propose budget for approval to CFO/CEO		Review and recommend budget for approval by the Trust board		Approval of budget for submission to ESFA by 31 August
Expenditure Authorisation limits Primary	Up to £500	Up to £2,500	Up to £5,000	Up to £75,000	Over £75,000 and below £175,000	Over £175,000
Expenditure Authorisation limits Secondary	Up to £800	Up to £5,000	Up to £10,000			
Expenditure Authorisation limits Central	Up to £10,000					
Revisions to budget (virements)			Up to £1,000	Over £1,000		
Authorising Staffing recruitment within budget		Both signatures required (Academy level)		CFO/CEO approval required		
Authorising staffing outside of the budget		Produce business case for approval by the CFO/CEO		Authorised by CFO/CEO and reported to the Board		Receive report from CFO/CEO
Disposal of assets				Up to £5,000		Over £5,000 approval required from the Board of Trustees Over £40,000 approval from ESFA/DfE
Write off bad debts including overpayments to staff				CFO up to £500 CEO up to £45,000		Above CEO limit with ESFA approval

Procurement requirements – orders for work, goods, services and contracts Trustees must make best effort to secure probity and value for money.	Value of goods, services and contract over its lifetime per academy - the limits apply to the estimated aggregated total value of any contract whether the work falls in one financial year or is an enduring multi-year contract.
Evidence that the order is not expected to exceed £5,000	Under £5,000
Three written quotations	Between £5,001 and £75,000
Tender	Above £75,000

Recommended limits for gifts, hospitality, entertainment or other services – any gifts/favours that are sustained or Members, Trustees, Councillors, Staff have concerns about that may compromise their integrity should be documented	Information on acceptance/referral/declaration
Deemed acceptable Declaration not required	Below £50 (occasional/one offs)
Advisory Band - please refer to COO as to whether declaration of offer to be registered	Below £50 (regular)
Advisory Band - please refer to COO as to whether declaration of offer to be registered	Between £50 and £250
Declaration of offer to be registered whether accepted or declined	Over £250

Bacs Authorisation Limits	Requirements (will be set up on online- banking)
Authorising BACS total value < £250,000	2 authorised signatures required
Authorising BACS payment total value > £250,000	3 authorised signatures required