



St Teresa of Calcutta Catholic Multi Academy Company
Scheme of Financial Delegation

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Ratified by:	Board of Directors
Date ratified:	07.10.2021
Name of originator/author:	Collette Burge
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Task	School	Central Team	Notes												
Purchasing Goods and Services															
Purchase Order Raised	✓		All orders raised via Access Group: Suppliers should be selected from the MAC's approved suppliers list												
Purchase Order Authorised	✓	✓	<table border="1"> <thead> <tr> <th>Primary Schools</th> <th>Secondary Schools</th> </tr> </thead> <tbody> <tr> <td>Less than £5,000 Headteacher</td> <td>Less than £1,000 Budget Holder</td> </tr> <tr> <td>£5,001 to £10,000 Interim Chief Finance Officer</td> <td>£1,001 to £5,000 Headteacher</td> </tr> <tr> <td>£10,001 to £50,000 Interim Chief Finance Officer</td> <td>£5,001 to £10,000 Interim Chief Finance Officer</td> </tr> <tr> <td>Greater than £50,000 Directors Resources Sub Committee</td> <td>£10,001 to £50,000 Interim Chief Finance Officer</td> </tr> <tr> <td></td> <td>Greater than £50,000 Directors Resources Sub Committee</td> </tr> </tbody> </table>	Primary Schools	Secondary Schools	Less than £5,000 Headteacher	Less than £1,000 Budget Holder	£5,001 to £10,000 Interim Chief Finance Officer	£1,001 to £5,000 Headteacher	£10,001 to £50,000 Interim Chief Finance Officer	£5,001 to £10,000 Interim Chief Finance Officer	Greater than £50,000 Directors Resources Sub Committee	£10,001 to £50,000 Interim Chief Finance Officer		Greater than £50,000 Directors Resources Sub Committee
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Goods/Service Received	✓		Via Access Group portal												
Invoice Processed	✓		All invoices processed at school level. Uploaded to Access – School to file on site.												
Payment to supplier		✓	All payments are made via BACS												
Remittance advice issued to supplier		✓	All remittances are issued via email												
<p>Multi-Pay Card Purchases – Purchases must demonstrate best value and the card should only be used where no alternative purchase option is available (or there is a significant monetary benefit). <i>Note: normal purchase ordering processes for approval must be followed with proof of purchase retained for audit purposes. See MAC Card Policy for further details.</i></p>															
Purchase Goods	✓		Multi-pay card used to purchase goods where no alternative purchase option is available												

Task	School	Central Team	Notes
Invoice/Receipt	✓		Summary log completed and receipts attached. Sent to Central Team
Payment Processed		✓	
Monthly Statement		✓	Payments reconciled against the bank and supporting documentation
Other Payments (e.g. Refunds)			
Request for payment	✓		A payment request is submitted to the MAC Central Team
BACS Payment		✓	In the first instance all payment requests are paid via a BACS payment
Cheque Request	✓		If no alternative payment option is available a cheque request is submitted to the MAC Central Team
Cheque Payment		✓	Cheque raised, approved and despatched
Other Cash Income – as per existing processes until common cashless system implemented during first year.			
Dinner Money (online cashless payments)			
Money allocated to pupil/student account as per cashless payment report	✓		
Receipt for total amount on cashless payment report raised on finance system		✓	
Income reconciled as part of the bank reconciliation process		✓	
Trip and Extra-curricular Activities Income (cash)			
Money collected from parent/pupil/student	✓		

Task	School	Central Team	Notes
Money allocated to pupil/student record	✓		Trip records maintained by school
Money counted and banked	✓		
Receipt for total amount raised on the finance system		✓	
Income reconciled as part of the bank reconciliation process		✓	
Trip and Extra-curricular Activities Income (online cashless payments)			
Money allocated to pupil/student account as per cashless payment report	✓		Trip accounts maintained by school
Receipt for total amount on cashless payment report raised on the finance system		✓	
Income reconciled as part of the bank reconciliation process		✓	
Sales Income (Lettings, Music Lessons, etc...)			
Service provided (letting, music lesson, etc...)	✓		
Invoice raised and issued to customer or parent	✓		
Payment received and allocated against invoice		✓	
Sales Receipts	✓		Sales Receipts issued via email
Income reconciled as part of the bank reconciliation process		✓	
Outstanding debts chased and recovered	✓	✓	Central Team will notify school of outstanding debts

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Debt Control			
Monthly Review of Debtors		✓	Information shared with the school
Chasing Debts – parents short term (Up to 60 days)	✓		Dinner money, trips, extra-curricular activities and music tuition, etc...
Chasing Debts – parents long term (Greater than 60 days)	✓	✓	
Chasing debts – All Other		✓	Lettings and other services provided to external organisations
Cash Management			
Management of central bank account		✓	
Cash-flow Forecasts		✓	
Investments		✓	Investments of surplus reserves, recommendations made to the Directors of the MAC for approval
Budget Monitoring			
Budget setting	✓	✓	This will be a collaborative process between the MAC and Headteacher, approved by MAC Board
Budget Monitoring		✓	Includes a minimum of one school visit per ½ term from a senior member of the MAC
Financial Reporting		✓	Includes a monthly financial dashboard report which will be shared with the Headteacher and the Local Governing Body
Audit and Preparation of Financial Statements			
Audit preparation (Year End and internal audit)		✓	Note: Schools should maintain accurate records of cash collected

Task	School	Central Team	Notes
Preparation of financial statements		✓ External Audit	In collaboration with the MAC Central Team
Submission of financial statements to Companies House and the ESFA		✓	
ESFA Financial Returns			
Academies Accounts Return (AAR)		✓	
Land and Building Collection Tool (LBCT)	✓	✓	In collaboration with BDES, Schools and MAC Central Team
Budget Forecast Return Outturn (BFRO)		✓	
Budget Forecast Return (BFR)		✓	