

Academies Financial Handbook reference	Who is responsible for?	Responsible Body or Role								
		EFSA	Trust Board	Chair of Trust Board	Accounting Officer / CEO	CFO	Local Governing Body	Headteacher	Academy SSM	TTLT / Academy Finance Officers
1.5.4 & 3.1.3	Regularity and propriety of all expenditure of funds and ensuring value for money	✓	✓	✓	✓	✓	✓	✓	✓	✓
1.5.14 & 2.2.14	Produce and publish annual audited accounts		✓							
1.5.22	Complete, sign and publish annually a Value for Money Statement				✓					
1.5.23	Complete and sign an annual statement of regularity, propriety and compliance				✓					
1.5.25	Assuring the Trust Board of compliance with the handbook and funding agreement				✓	✓				
2.1.4	Approval of the written scheme of delegation		✓					Recommend to Board		
2.1.5 & 2.3.3	Financial scrutiny & oversight, appropriate segregation of duties, timely management accounts, cash flow forecast		✓		✓	✓	✓		✓	✓
2.1.8	Ensuring maintenance of fixed asset registers				✓	✓			✓	✓
2.1.8	Ensuring all bank accounts, financial systems and financial records are operated by more than one person				✓	✓				
2.1.8	Keeping full and accurate accounting records				✓	✓			✓	
2.2.2	Approving the individual Academies / MAT balanced budgets		✓		Recommend to Board			Recommend to Board		
2.2.4	Providing regular financial monitoring reports to the Trust Board (at least three times per year)				✓	✓				
2.2.5	Notification to EFA within 14 days if proposing to set deficit budget (after reserves are taken into account)		✓							
2.2.7	Manage the Trust cash position, avoid going overdrawn, reconcile the bank monthly and control accounts regularly					✓			✓	✓
2.2.9 & 3.1.3 3.5.1	Approving financial policies such as Debt Recovery, Governors Allowance, Charges & Remissions, Pay, Fraud, LGPS Discretionary, Treasury management, Procurement & Tendering, Reserves, Credit / Charge Card, E-safety, Whistleblowing, Gifts		✓		Recommend to Board	Recommend to Board				
2.2.10	Prior approval of investment transactions which are novel and / or contentious	✓								
2.3.6	Maintenance of a risk register		✓		✓		✓	✓		
2.3.7	Ensuring contingency and business continuity plans are in place		✓		✓		✓	✓		
2.3.8	Ensure adequate insurance cover in compliance with legal obligations		✓			✓	✓	✓		
	Notifying the Trust Board of any new insurance risks or any loss or any event likely to lead to a claim					✓	✓	✓		
3.1.12 & 3.1.16	Ensure completion of the register of interests		✓		✓	✓	✓	✓		
3.1.13	Requirements for managing connected party transactions are applied across the Trust & sufficient records are maintained		✓		✓	✓			✓	✓
3.1.22	Senior employees' payroll arrangements meet tax obligations and comply with HM Treasury's guidance					✓		Recommend to Board	✓	

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3.4.1	Prior approval for borrowing (including finance leases and overdraft facilities)	✓	✓							
3.6	Approving the writing off of any debt that has proved to be irrecoverable (see limits in Financial Handbook)	✓	✓		Recommend to Board	Recommend to Board	Recommend to Board			
3.7	Approval in advance for all ex gratia transactions / special / severance payments	✓	✓		Recommend to Board					
3.8	Acquisition and disposal of fixed assets (see Financial Handbook)	✓	✓		Recommend to Board	Recommend to Board				
	Authorising a virement (adjustment of budget) subject to stated limits		✓		< £30,000	< £15,000		< £10,000(S) or < £5,000(P)	< £5,000(S) or < £1,000(P)	< £2,000 or < £1,000(P)
	Setting up and maintaining effective systems of internal control and reporting all instances of irregularity					✓			✓	✓
	Responding to recommendations in audit report		✓		✓	✓	✓	✓	✓	✓
	Authorising an order, non-order invoice or other liability to expenditure subject to stated limits		✓	< £40,000	< £30,000	< £20,000		< £10,000(S) or <£5,000(P)	< £10,000 or < £1,000(P)	< £5,000 or < £1,000(P)
	Ensuring the imprest account is reconciled each month					✓			✓	✓
	Using the TTLT procurement cards subject to stated limits				✓	✓			✓	✓
	Setting the salary scales of the Principal's and other members of the Executive Team's		✓		Recommend to Board					
	Appointing or varying contracts of the Principal's of the Executive Team's		✓		Recommend to Board					
	Authorising appointments, variations of contract, dismissals, secondments and transfers of members of staff		✓		✓	✓	✓			
	Authorising travel & subsistence claims				✓	✓		✓	✓	
	Raising invoices within 30 days of the goods being supplied or the service carried out					✓			✓	✓
	Authorising the issue of a credit memo		✓		✓	✓				
	Checking the Fixed Asset inventory on an annual basis						✓	✓		
	Writing off items from the inventory following a written report of the Principal / CEO or CFO		✓							
4.8.2	Notification to EFA of losses through fraud or theft in excess of £5,000, individually or cumulatively, in any year		✓							
	Holding keys to safes, cash boxes, etc					✓		✓	✓	✓
	Deciding how to deal with the sale of any spare equipment the school holds		✓		✓		Recommend to Board			
	Operating any voluntary or trust funds held by the TTLT (eg: school fund)		✓		✓	✓	✓	✓	✓	✓
	Setting up a trading company		✓		Recommend to Board	Recommend to Board				