



Financial Scheme of delegation.

To be read in conjunction with Scheme of Delegation, Academies Financial Handbook and The Beam Trust's Financial Regulations.

	Trust	Finance/Resources	CEO	CFO	LGB	Head	Deputy	BM/FO
Purchases up to £1,000			✓	✓		✓	✓	✓
Purchases between £1,001 and £9,999			✓	✓		✓		
Processing on Access (Automatic Authorisation) Purchase Orders up to £4,999				✓				✓
SLAs Agreed by/Notified to Trustees up to £24,999			✓	< A >		✓		
Retain three quotes £10,000 to £24,999.99		✓		< A >	✓			
Sealed bids process £25,000 to £49,999.99		✓		< A				
Full tender process +£50,000	✓			< A				
Supply BACS runs from any amount to £50,000			✓	< A >		✓		
Payroll BACS run			✓	<A>		✓		
Bad debt write off – Trust must notify ESFA prior to writing off 1% of income or £45,000 whichever is lower	✓			A >	£5,000	£500		
Severance payments up to £4,999 if process with HR followed.			✓			✓		
Severance payments over £5,000		✓						

THE BEM TRUST

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Severance payments of over £30,000 statutory plus £50,000 non statutory <u>prior</u> approval required from ESFA and HM Treasury.	✓							
Asset disposal	✓			A >	£5,000	£500		
Fraud of £5,000+ must be notified to ESFA immediately	✓		< A	< A				
Mid-year budget amendments – including appointment of staff within agreed staffing profile				A >		✓		
Mid-year virements between budgets up to £9,999				A >		✓		
Reported mid-year virements between budgets over £10,000		✓		< A >		✓		
Set a balanced budget – Trust must notify ESFA within 14 days of formally proposing if a deficit budget is likely.	✓			< A				
Finance leases and overdrafts can only be arranged with ESFAs <u>prior</u> approval	✓			< A				
Loan on capital projects		✓		< A				
Set Multipay Cards monthly limit			✓	< A				

A Provide advice and support to those accountable for decision making < > direction of advice and support

THE TRUST

DOCUMENT STATUS

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