

Peninsula Multi-Academy Trust - Scheme of Delegation

Notes to support the operation when the Headteacher and Executive Leader are the same person

FINANCIAL				
	Trustees	Executive Leader	LGB (Weatherhead)	Headteacher
1 Appointment of Audit and Risk Committee (for Trust)	Record that the LGB Audit & Risk Committee will also be Audit & Risk Committee for the Trust. Note that Chair of Trust to sign off accounts*1.	Executive Leader is the Accounting Officer for the Trust and to sign off the regularity statements. Also as a Trustee to receive reports from LGB.	LGB responsible for the operation of Audit and Risk Committee.	Attend Autumn Audit and Risk Committee. Business Manager attends all Audit and Risk Committee Meetings.
2 Appointment of the Accounting Officer & Chief Financial Officer	In the first meeting of the Trust there is a need to minute and record the appointment of the Accounting Officer and Chief Financial Officer.			
3. Recommend appointment of External Auditors to Trust.	Trust to record that current arrangement regarding external auditors remain and consider and agree any future changes.	To advise the Trust on the operational activity and external auditors in relation to consideration of any change.	To inform the Trust of the operation of the External Auditors	To work with external auditor and to advise the LGB re the operational activity of external auditor in relation to any change.

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4. Appointment of Internal Auditor	To decide on any changes	To advise the Trust on the operational activity and external auditors in relation to consideration of any change.	To inform the Trust of any issues re: Internal Audit operational activity	To work with internal auditor and to advise the LGB re the operational activity of internal auditor in relation to any change.
5. Approve the Annual Accounts	Approve the accounts at December Meeting.	Approve the accounts at December Meeting.	Current WHS Audit and Risk Committee recommend the financial statements to the board. LGB (Autumn Term) to have presentation of accounts and to accept.	Headteacher to attend Audit and Risk as an observer.
6. Financial Policies – establishing policies and procedures to ensure compliance with Trust financial and reporting requirements.	Current policies of WHS are appropriate for Trust. Trust to minute this. Trust to approve any changes.			

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7. Bank Accounts – authorise the establishment of bank accounts and approve bank mandates.	Record that current arrangements in operation are applicable.			
8. Funding Model (for WHS in the first instance).	Trustees to agree model at first meeting.	Providing advice and guidance to the Trust.	LGB to be consulted and involved in discussions re funding model. Note – initial procedure will be the money from EFG goes direct to school and an agreed sum used to run the Trust.	Involved in discussions with LGB.
9. Trust Annual Budget – formulating and setting the Trust budget.	(Apart from centralised cost LGB to set budget and forecast)	Setting and operation of WHS Budget	Involved in LGB discussion and planning to set budget.	

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10. Expenditure and ensuring delivery of Annual Budgets including Tracking of Expenditure.	Receive Termly Progress on expenditure.	Receive reports and assist the Trust. Set up financial KPIs, meet regularly with the Senior Business Manager.	(Current arrangements to apply. Prepare information for the Trust on termly basis).	
11. Investments – agreeing the investment policy in line with the Academies Financial Handbook and Scheme of Delegation.	Record current arrangements and authorise any change.	Advise the LGB and Trust.	LGB consider and recommend changes to the Trust.	
12. Procurement Policies (for suppliers, creditors, HR and Payroll and Solicitors). These are in place for Weatherhead High School and will be carried forward to the Peninsula MAT	To agree any major changes.	To advise LGB and Trust as appropriate.	To be made aware of any significant changes.	Operation of policies and review as appropriate.
13. Assets and Premises – Weatherhead High School is a PFI school and management to continue	No changes to PFI arrangements and all current arrangements to continue.			

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14. Contracts	Documenting that contracts currently in place apply. Agree any new large contracts	Advise	LGB to review contracts at end of cycle make recommendation to Trust if over £50,000 pa.	Organise and review contracts
15. Limits on LGB Expenditure	Review arrangements and consider large project expenditure.			

*1 We may want to change this as it could be considered inappropriate that the Trust delegate this committee work to the LGB