

Budget Holder Guidance

Academic Year 2022-2025



Budget Holders

Financial powers and duties delegated to other staff members of staff with delegated responsibilities should be aware that these must be exercised in accordance with the ESFA, the Academies Trust Handbook and the Scheme of Delegation.

The following responsibilities are delegated to Budget Holders:

1. Budgets/Budgetary Control

- a. Members of staff appointed as Budget Holders are responsible for checking and certifying monthly statements of expenditure against their delegated budget and for reporting any errors or irregularities to the Director of Finance or Chief Financial Officer. Any actual or potential overspending shall also be reported to the Chief Financial Officer.

2. Purchasing

- a. Budget Holders can authorise orders up to £10,000 provided it is within the scope and remaining balance of their delegated budget. All orders must be processed on the school financial system before placing the order
- b. The following members of staff are authorised to receive and check goods and these staff are nominated by the Headteacher:
 - Reception staff
 - Premises staff
 - Admin staff
- c. School staff expenses must be authorised by the Headteacher in advance
- d. Connect Education Trust staff and all Headteacher expenses will be authorised by the Chief Operations Officer
- e. Chief Executive Officer expenses must be authorised by the Chair of Trustees

3. Payroll

- a. Budget Holders can only authorise additional hour/ overtime claims that are charged to their delegated budget
- b. Additional hours / overtime worked outside of the delegated budget must be authorised by the Headteacher or Chief Financial Officer

4. Write Off Debts or Stock

- a. The Chief Financial Officer can write off debt or stock up to the value of £1000.00
- b. The Chief Operations Officer can write off debt or stock between the value £1,000.01 to £5000.00
- c. The Trust Board can write off a debt of £5,000.01 to £25,000
- d. All reasonable avenues to recover the debt must have been taken and evidence provided. No debt will be written off without appropriate evidence
- e. ESFA approval must be sought for a debt over £25,000.01 to be written off.