

# RECORD OF FINANCIAL RESPONSIBILITY



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*This Policy is reviewed by the Finance, Resources and Audit Committee upon either a change in legislation, or as directed by the Trust Board. Minor content changes are made over the course of the Academic Year.*

## Chair of Trust Board

Signature

A handwritten signature in black ink, appearing to read 'Mayleen Atima', is written over a light blue horizontal line.

Print Name

Mayleen Atima

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## 1 Trustee Responsibilities

Trustees are responsible for making decisions regarding how to secure best value for money and delegation arrangements. This requires governors to act in the best interests of the academy in line with the Nolan Committee's [Seven Principles of Public Life](#):

**Selflessness:** No financial gain or other material benefits for self/family

**Integrity:** Independent of outside influence

**Objectivity:** Decisions made on merit

**Accountability:** Accountable for decisions/actions to the public

**Openness:** Open about decisions and actions taken wherever possible

**Honesty:** Declare private interests, resolve conflicts to protect public interest

**Leadership:** Promote and support principles by leadership and example

### 1.1 Value for Money

Accounting officers are personally responsible and publicly accountable for achieving the best value for money in their organisation.

Value for Money (VFM) is not necessarily about the lowest price, it's about getting the right balance between quality and cost and a widely accepted definition of VFM refers to three elements:

**Economy:** Minimising the costs of resources used

**Efficiency:** Relationship between outputs and the resources used to produce them

**Effectiveness:** Extent to which objectives have been achieved

It is therefore essential that minutes of governor meetings accurately reflect the discussions and decisions relating to securing value for money for the academy and that the academy retains all related documents to demonstrate that all actions have been to safeguard public funds and in the best interests of the pupils.

### 1.2 Pecuniary Interest

The General Interests Register should contain up-to-date Pecuniary Interest declarations from all governors and senior staff employed at the academy. The Specific Events Register should also be completed where appropriate. Guidance on disclosing pecuniary interests and maintaining registers is available in the Academies Financial Handbook.

### 1.3 Record of Financial Responsibility (RoFR)

- The RoFR should be reviewed by the full Trust Board on an annual basis and its approval recorded in the minutes of the meeting.
- **Please refer to the Orwell MAT structure chart for position names**

## 2 Orwell MAT Trust Limits and Financial Arrangements

The following arrangements defined in this section are applicable to all academies within the trust.

### 2.1 Procurement/Leasing/Contractual Arrangements

There is a range of guidance available on public sector procurement requirements including annex 4.4 of HM Treasury's Managing Public Money and the DfE's guidance Buying Goods & Services – Schools. Risks should be assessed prior to the CFO taking a decision on each contract (including leases, staffing contracts and those of no monetary value).

Head teachers must provide the CFO/CEO with an explanation where a contract has been entered without prior approval; CFO/CEO must then consider and approve this explanation and refer to the

Trust Board if necessary. Contracts should be reviewed regularly to confirm that value for money continues to apply.

Poor procurement and contractual decisions and a failure to comply with procurement/employment legislation could result in legal challenges from suppliers, employees, contracts being cancelled and financial penalties which can be costly, time-consuming and impact on your academy's reputation and confidence in the Trust Board.

<b>Expenditure limits (Purchases – excludes Contracts and Lease arrangements)</b>	
<b>£0 - £1,000</b>	Office Managers/deputy & assistant heads as devolved on an individual school basis
<b>£1,001 – £6,000</b>	Headteachers
<b>£6,001 - £50,000</b>	Chief Finance Officer (CFO) or Chief Executive Officer (CEO)
<b>£50,001+</b>	Finance, Resources and Audit Committee
<b>Following quotes being obtained if the value of the agreement changes by 5% or greater of the total order value or takes the expenditure over £50,000 approval must first be obtained from the CFO or CEO.</b>	
<b>All Contracts and Lease agreements must be approved by the CFO regardless of value</b>	
<b>Value above which price comparisons must be obtain:</b>	
<b>£1,000 per Academy within the Trust</b>	The Trust recommends that price comparison should be obtained for any purchases above £1,000 to ensure best value
<b>Value above which three competitive quotations must be sought:</b>	
<b>£6,000 Net per Academy within the Trust</b>	Each individual transaction value should not exceed the value set without obtaining three quotations. Exceptions may apply if there are less than three companies capable of providing the required goods or services and a record must be kept of who was been approach to quote and their responses. In exceptional circumstances the CEO and CFO can jointly approve an individual transaction purchase without 3 new quotes. This must however be reported at the next FRA meeting.
<b>Responsibility for approval of purchasing and contracts over the quotation threshold:</b>	
<b>£6,001 - £50,000</b>	Chief Finance Officer / Chief Executive Officer
<b>£50,001 –Threshold</b>	Trust Finance, Resources and Audit Committee
<b>Value above which full competitive tendering arrangements must be applied for and responsibility for approval:</b>	

<b>Above Thresholds: £214,904</b> Goods & Services £663,540 Social & other specific services £5,372,609 Works <i>Note: the above thresholds are inclusive of VAT</i>	Full Trust Board
<b>CIF bids and invoices</b>	
Projects, management company, and Trust contribution levels	Trust Finance, Resource and Audit Committee
Invoices for works of any value (including above £50,000)	Approved by CFO/CEO as long as whole project approved by FRA and invoices are consistent with the approved CIF bid.

## 2.2 Payments & Income

### 2.2.1 Payments – Petty Cash

Note: This is not currently in use within OMAT schools

<b>Maximum Petty Cash Held On-Site (In-Hand):</b>	<b>Maximum Individual Payment:</b>
<b>£250</b>	<b>£25</b>

### 2.2.2 Payments – Payment Cards

School	Single Transaction Limit	Monthly Limit
<b>Handford Hall</b>	£5,000 Headteacher £500 Office Manager	£5,000 Headteacher £1,000 Office Manager
<b>Halifax</b>	£5,000 Headteacher £500 Office Manager	£5,000 Headteacher £1,000 Office Manager
<b>Springfield Infants and Nursery</b>	£5,000 Headteacher £500 Office Manager	£5,000 Headteacher £1,000 Office Manager
<b>The Willows</b>	£5,000 Headteacher £500 Office Manager	£5,000 Headteacher £1,000 Office Manager
<b>Brooklands</b>	£5,000 Headteacher £500 Office Manager	£5,000 Headteacher £1,000 Office Manager
<b>Grange</b>	£5,000 Headteacher £500 Office Manager	£5,000 Headteacher £1,000 Office Manager
<b>Grace Cook</b>	£5,000 Headteacher	£5,000 Headteacher

<b>Central Team</b>	£5,000 CEO/ CFO	£5,000 CEO/ CFO
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Where a purchase requisition is raised and approved no further approval is required providing the purchase order and invoice information match the requisition or has a variance of less than £10. Where any variances occur per transaction in excess of £10 further approval will be required by the authorising officer prior to order/payment.

### 2.2.3 Income - Cash and Insurance

<b>Limit above which receipts must be issued for cash received:</b>		
<b>£30</b>		
<b>Insurance Limits: Cash</b>	<b>Insurance Limits: Cheques</b>	<b>Insurance Limits: In Transit</b>
<b>£5,000</b>	<i>Cheques are not covered</i>	<b>£5,000</b>

### 2.2.4 Cash Purchases for 2<sup>nd</sup> hand items

<b>Maximum Amount from one seller/transaction</b>	<b>Conditions</b>
<b>£30</b>	Signed in advance of purchase by HT/OM HT/OM responsible for suitability check prior to purchase for H&S. No electrical items Receipts must be obtained, or screen shot of item on Facebook Market place printed showing item and price

## 2.3 Trust Certifying Officers

<b>Name</b>	<b>Document Type(s)</b> (e.g. Orders / Invoices / Petty Cash / Pay Documents / Lettings)	<b>Individual Transaction Limit</b>
CEO	All BACs approval – any 2 of 3 approvers Approval of Trust payroll	£ 50,000 Over £100,000 in 3 day period With either CFO/TFM
CFO	All BACs approval – any 2 of 3 approvers Approval of Trust Payroll	£ 50,000 Below £100,00 in 3 day period Requires CEO as 2 <sup>nd</sup> authoriser
Trust Finance Manager	BACs approval – any 2 of 3 approvers Approval of Trust Payroll	Below £100,000 in 3 day period Requires CEO as 2 <sup>nd</sup> authoriser
Trustee	Approval of Trust Payroll	In the absence of CEO, payroll to be approved by 3 people CFO, TFM & Trustee

Chair of Board / CEO	CFO pay documents / expenses	£5,000
Chair of Board	CEO pay documents / expenses	£5,000

## 2.4 Financial Management Delegation Arrangements

Approval of the Annual Budget:	
Trust Board	
Virements Approval per school	
Above £5,000	Finance, Resources and Audit ** under exceptional circumstances the CEO can approve staffing recruitment over this limit and report to FRA
Below £5,000	CFO
Additional Hours, Supply, Expenses, Overtime	
Over £5,000	CFO
Below £5,000	Headteacher Deputy/Assistant Head in Headteachers Absence
Debt Write-Off	
Above £5,000	Finance Resources and Audit
£500-£5,000	CFO
Below £500	Headteacher

Disposal of Equipment	
Over £500	Finance, Resources and Audit
£100-£500	CFO
Under £100	Head teacher
Inventory Check Discrepancies	
Over £500	Finance, Resources and Audit
Under £500	Local Governing Committees

## 2.5 Financial Reporting:

Trustees and Governors are required to consider and approve reports, with copies being retained in the minute book.

	Monthly	Termly	Annually
Full Trust Board	Trust Level budget monitoring report Cash flow Report	Budget Monitoring Report for each academy & for the Trust [inc. written commentary]	Budget Forecast Statement Annual Report & Accounts Academies Accounts Return [AAR]
Finance Committee	Trust Level budget monitoring report Cash flow Report	Capital Expenditure Report Budget Monitoring Report for each academy & for the Trust [inc. written commentary]	Budget Forecast Statement Annual Report & Accounts Academies Accounts Return [AAR] Cash flow Forecast Statement Teacher's Pension Fund report
CEO	Report by Cost Centre Budget Monitoring Report for each academy & for the trust [inc. written commentary] Cash flow Report	none	none
Local Governing Committee	none	Budget Monitoring Report Written Commentary Capital Expenditure Report Mid-Year Budget Review	Budget Plan Outturn Statement
Head	Budget Monitoring Report for individual academy	none	none
Budget Holder	none	Cost Centre budget report [half-termly]	none

## 2.6 Internal Budgets Delegation Arrangements

Budget Holders are authorised to raise requisitions up to the individual transaction limit, subject to available funds within the cost centre. Transactions exceeding the individual transaction limit or

available funds within the cost centre should be referred to the Headteacher (or authorized deputy). The exact arrangements at each academy are defined in the academy specific sections below.

## 2.7 Academy Certifying Officers

### 2.7.1 BROOKLANDS PRIMARY

Name	Document Type(s) (e.g. Orders / Invoices / Petty Cash / Pay Documents / Lettings)	Individual Transaction Limit
CFO Ellena Skoulding / CEO Alastair Heath-Robinson	All	<b>£50,000</b>
Headteacher – Christine Davy	Orders, invoices, cheque, pay documents, lettings	<b>£6,000</b> Plus individual invoices over this limit within a preapproved contract (Appendix 1)
Mike Waddell – Deputy Headteacher	Orders, invoices, cheque, pay documents, lettings	<b>£1,000</b>
Katie Donovan - Office Manager	Orders & Invoices	<b>£1,000</b>
Christine Davy - Headteacher / CFO – Ellena Skoulding	Certifying SBM expenses & reimbursements	
CEO – Alastair Heath-Robinson	Certifying Headteacher expenses & reimbursements	

### 2.7.2 GRACE COOK PRIMARY AND NURSERY SCHOOL

Name	Document Type(s) (e.g. Orders / Invoices / Petty Cash / Pay Documents / Lettings)	Individual Transaction Limit
CFO –Ellena Skoulding / CEO Alastair Heath-Robinson	All	<b>£50,000</b>
Headteacher – Lisa Mayes	Orders, invoices, cheque, pay documents, lettings	<b>£6,000</b> Plus individual invoices over this limit within a preapproved contract (Appendix 1)
Vacancy - Office Manager	Orders & Invoices	<b>£1,000</b>
Lisa Mayes – Headteacher / CFO – Ellena Skoulding	Certifying Office Manager expenses & reimbursements	
CEO – Alastair Heath-Robinson	Certifying Headteacher expenses & reimbursements	

### 2.7.3 GRANGE PRIMARY SCHOOL

Name	Document Type(s) (e.g. Orders / Invoices / Petty Cash / Pay Documents / Lettings)	Individual Transaction Limit
CFO –Ellena Skoulding / CEO Alastair Heath- Robinson	All	<b>£50,000</b>
Headteacher – Gemma Havord	Requisitions, Orders, Invoices, Pay documents, Lettings	<b>£6,000</b> Plus individual invoices over this limit within a preapproved contract (Appendix 1)
Julie Abbott – Office Manager	Orders, invoices, cheque, lettings	<b>£1,000</b>
Gemma Havord – Headteacher / CFO – Ellena Skoulding	Certifying Office Manager expenses & reimbursements	
CEO – Alastair Heath- Robinson	Certifying Headteacher expenses & reimbursements	

### 2.7.4 HALIFAX PRIMARY

Name	Document Type(s) (e.g. Orders / Invoices / Petty Cash / Pay Documents / Lettings)	Individual Transaction Limit
CFO – Ellena Skoulding / CEO – Alastair Heath- Robinson	All	<b>£50,000</b>
Headteacher – Kelly Landers	All	<b>£6,000</b> Plus individual invoices over this limit within a preapproved contract (Appendix 1)
Office Manager – Gemma Mann	Orders, Invoices, Lettings & Purchasing Card	<b>£1,000</b>
Headteacher – Kelly Landers / CFO – Ellena Skoulding	Certifying SBM expenses & reimbursements	
CEO – Alastair Heath- Robinson	Certifying Headteacher expenses & reimbursements	

### 2.7.5 HANDFORD HALL

Name	Document Type(s) (e.g. Orders / Invoices / Petty Cash / Pay Documents / Lettings)	Individual Transaction Limit
CFO –Ellena Skoulding / CEO Alastair Heath- Robinson	All	<b>£50,000</b>
Headteacher – Katarzyna Blake	All	<b>£6,000</b> Plus individual invoices over this limit within a preapproved contract (Appendix 1)
Deputy Headteacher – Helen Caston	All	<b>£5,000</b>
Office Manager – Kerry Thom	Orders/Invoices	<b>£1,000</b>
Assistant Headteacher – Lucy Hilton	All	<b>£1,000</b>
Headteacher – Katarzyna Blake / CFO – Ellena Skoulding	Certifying Office Manager expenses & reimbursements	
CEO – Alastair Heath- Robinson	Certifying Headteacher expenses & reimbursements	

### 2.7.6 SPRINGFIELD INFANTS

Name	Document Type(s) (e.g. Orders / Invoices / Petty Cash / Pay Documents / Lettings)	Individual Transaction Limit
CFO –Ellena Skoulding / CEO Alastair Heath- Robinson	All	<b>£50,000</b>
Headteacher – Gail Phillips	Orders/Invoices/Petty Cash/Pay Documents/Lettings	<b>£6,000</b> Plus individual invoices over this limit within a preapproved contract (Appendix 1)
Deputy Headteacher – Katie Beckinsale	Orders/Invoices/Petty Cash/Pay Documents/Lettings	<b>£1,000</b>
Office Manager – Louise Moss	Orders/Invoices	<b>£1,000</b>
Headteacher – Gail Phillips / CFO – Ellena Skoulding	Certifying SBM expenses & reimbursements	

CEO – Alastair Heath-Robinson	Certifying Headteacher expenses & reimbursements	
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### 2.7.7 THE WILLOWS

Name	Document Type(s) (e.g. Orders / Invoices / Petty Cash / Pay Documents / Lettings)	Individual Transaction Limit
CFO –Ellena Skoulding/CEO Alastair Heath-Robinson	All	<b>£50,000</b>
Headteacher – Kelly Head	Orders, invoices, cheque, pay documents, lettings	<b>£6,000</b> Plus individual invoices over this limit within a preapproved contract (Appendix 1)
Office Manager – Nikki Batley	Orders/Invoices	<b>£1,000</b>
Head Teacher – Kelly Head / CFO – Ellena Skoulding	Certifying SBM expenses & reimbursements	
CEO – Alastair Heath-Robinson	Certifying Headteacher expenses & reimbursements	

## 2.8 Internal Budgets Delegation Arrangements

Where no internal budget delegation is specified below the headteacher retains responsibility for monitoring of all budgets within their school

### 2.8.1 HANDFORD HALL

Delegated Budget/ Cost Centre	Responsibility for Monitoring
Foundation curriculum	Mrs C Cabras
Supplies - KS1 curriculum	Mrs C Cabras
Supplies - KS2 curriculum	Miss L Bodkin
Upper KS2 curriculum	Miss M Worley
Bids/Order requests	SMT

### 2.8.2 SPRINGFIELD INFANTS

Delegated Budget /Cost Centre	Responsibility for Monitoring
Curriculum Budget	Gail Phillips
Maths and Year 2	Katie Beckinsale
English, Year 1 and CPD	Gail Phillips

Science and EYFS	Sue Wesson
Special Needs	Vivienne Proctor
Bids/Order requests	SMT & OM

## Appendix 1:

Preapproved contracts which allow authority for headteachers to sign invoices over £5,000 include:

- Catering Service
- Cleaning Service
- Premises Core Package
- Grounds Service

**This does not include works in addition to the standard contract value.**