

## Summary of Financial Authorisation Levels – Academies appendix 1

### Purchasing Authorities

*Approvals relate to prices net of VAT.*

Academy	Signing Limits	Name/Role
<b>Keystone Academy Trust (whole trust)</b>	>=£10k	· CEO and Trustee
	<£10k	· CEO/Deputy CEO
	<£5k	· CFO/Deputy CFO (non-curriculum/budgeted)
	<£1k	· COM (non-curriculum)
	Related or Contentious Transactions	· Full Trustee Meeting
<b>Three Form Entry</b>	>=£10k	· CEO and Trustee
	<£10k	· Head Teacher
	<£1k	· Assistant/Deputy Heads (curriculum)
	<£0.1k	· Purchasing Administrator
<b>Two Form Entry</b>	>=£10k	· CEO and Trustee
	<£10k	· Head Teacher
	<£1k	· Assistant/Deputy Heads (curriculum)
	<£0.1k	· Purchase Administrator
<b>One Form Entry</b>	>=£10k	· CEO and Trustee
	>£5k	· CEO
	<£5k	· Head Teacher
	<£1k	· Assistant/Deputy Heads (Curriculum)
	<£0.1k	· Purchase Administrator
<b>&lt;One Form Entry</b>	>=£10k	· CEO and Trustee
	>£5k	· CEO
	<£5k	· Head Teacher/Executive Head
	<£2k	· Head of School
	<£0.1k	· Purchase Administrator
<b>Central Teaching Team</b>	<£1k	· Director
	<£0.1k	· Purchase Administrator

Staff not employed by the MAT (eg Acting Headteacher from Agency) may not approve expenditure. Such expenditure must be approved by the CEO or CFO.

### Expense Claims

All expense claims can be approved by the Senior Leadership Team as above. **Any expense claims by the CEO (or Acting/Interim CEO if applicable) must be reviewed by the CFO and approved by a trustee.**

## Bank Signatories

Signatories for cheques and payment authorisations for individual academies and MAT (including BACS payments other than payroll)

Any two signatories/online banking authorisation from:

- Chief Executive Officer
- Deputy Chief Executive Officer
- Chief Financial Officer
- Deputy Chief Financial Officer

## Other Financial Decisions

Action	Approved	Reviewed
<b>Payroll Bacs</b>	<ul style="list-style-type: none"> <li>• Head (School)</li> </ul>	<ul style="list-style-type: none"> <li>• CEO</li> </ul>
<b>Budget virements:</b>		
<ul style="list-style-type: none"> <li>• &lt;£10k</li> <li>• £10k to £50k</li> <li>• &gt;£50k</li> </ul>	<ul style="list-style-type: none"> <li>• CFO</li> <li>• CFO plus CEO</li> <li>• F&amp;A Committee</li> </ul>	<ul style="list-style-type: none"> <li>• CEO</li> <li>• F&amp;A</li> <li>• Board of Trustees</li> </ul>
<b>Disposal of assets:</b>		
<ul style="list-style-type: none"> <li>• &lt;£1k</li> <li>• £1k to £5k</li> <li>• &gt;£5k</li> </ul>	<ul style="list-style-type: none"> <li>• Headteacher/Head of School</li> <li>• CFO</li> <li>• CEO</li> </ul>	<ul style="list-style-type: none"> <li>• CFO</li> <li>• CEO</li> <li>• F&amp;A Committee</li> </ul>
<b>Write-off of bad debts (after persistent attempts to recover)</b>		
<ul style="list-style-type: none"> <li>• &lt;£1k</li> <li>• &gt;£1k</li> </ul>	<ul style="list-style-type: none"> <li>• Headteacher/Head of School</li> <li>• CEO</li> </ul>	<ul style="list-style-type: none"> <li>• CFO/CEO</li> <li>• F&amp;A Committee</li> </ul>
<b>Purchase or sale of any freehold property</b>	<ul style="list-style-type: none"> <li>• Board of Trustees and DfE</li> </ul>	<ul style="list-style-type: none"> <li>• Members</li> </ul>
<b>Granting or take up of any leasehold or tenancy agreement</b>	<ul style="list-style-type: none"> <li>• Board of Trustees and DfE</li> </ul>	<ul style="list-style-type: none"> <li>• Members</li> </ul>
<b>Raising invoices to collect income</b>	<ul style="list-style-type: none"> <li>• CFO/Central Teaching Team Director</li> </ul>	<ul style="list-style-type: none"> <li>• CFO/dCFO</li> </ul>
<b>Expense Claims</b>	<ul style="list-style-type: none"> <li>• As per signing authorities.</li> <li>• CEO</li> </ul>	<ul style="list-style-type: none"> <li>• CFO/dCFO</li> <li>• Reviewed by CFO</li> <li>• Approved by Trustee</li> </ul>

## Charge Cards

School	Cardholder	Limit
<b>KAT</b>	• CEO	£5,000
	• CFO	£1,000
	• COM	£1,000
<b>BWPA</b>	• Head teacher	£5,000
<b>Tower Road</b>	• Head teacher	£5,000
<b>Long Sutton</b>	• Head teacher	£5,000
<b>Surfleet</b>	• Head teacher	£1,000
<b>Thurlby</b>	• Head teacher	£2,000
<b>Lutton St Nicholas &amp; Gedney Church End (one card)</b>	• Executive Head	£5,000

Reviewed: October 2023