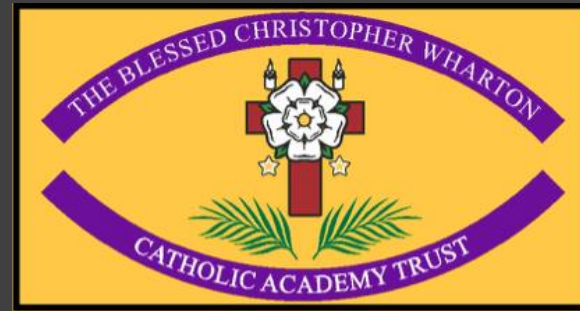


THE BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST

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Matrix of Financial Responsibilities - Finance

Financial Mgt/ report requirements					
Area of responsibility	Board of Trustees (inc committees)	Local Academy Council	Executive Headteacher / Headteacher	Accounting Officer	Director of Finance
Ensure Trust's continuing compliance with all EFA/DfE financial management requirements	✓	✓	✓	✓	✓
Approval of the trust's Financial Regulations and all financial policies	✓			✓	✓
To consider all relevant financial updates issued from the DfE/EFA and advise the BoT of any issues affecting the Trust financial administration. Ensure all of this info is brought to the attention of necessary staff.			✓	✓	✓
Approve the Financial Management System and ensure it is suitable for the needs of the Trust	✓			✓	✓
Review the Financial Management Software for suitability as the Trust changes over time and ensure it remains suitable. Refer to BoT if considered no longer fit for purpose.	✓		✓	✓	✓



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Area of responsibility	Board of Trustees (inc committees)	Local Academy Council	Executive Headteacher / Headteacher	Accounting Officer	Director of Finance
Maintenance of a Register of Business Interests for all Trustees and Academy Council members and senior staff involved in decision making of the awarding of contracts etc . Put in place a procedure to deal with any conflicts of interest.	✓	✓	✓	✓	✓
Month End accounts					
Receive and review Trust consolidated monthly management accounts compiling of Income and Expenditure account, Balance sheet, cash flow and variance analysis	✓			✓	
Establish satisfactory reasons for variances	✓		✓		✓
Preparation of monthly end consolidated management accounts and review of individual academy figures	✓	✓ (review of own schools figures)	✓ (review of own schools figures)	✓	✓
Year End accounts					
Approval of year end consolidated statutory accounts	✓				✓
Review of year end figures from individual academies for inclusion in year end consolidated year end accounts		✓	✓	✓	✓



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Area of responsibility	Board of Trustees (inc committees)	Local Academy Council	Executive Headteacher / Headteacher	Accounting Officer	Director of Finance
Prepare the annual report including commentary and ensure its adherence to the EFA Academies Accounts Direction			✓	✓	✓
Preparation of year end consolidated statutory accounts			✓	✓	✓
Audit process					
Prepare for annual audit and pension audit and ensure all working papers and supporting documentation is readily available			✓	✓	✓
Receive External Audit Management Letter and findings report	✓				✓
Recommend the appointment of External and Internal Auditors	✓		✓	✓	✓
Appoint External and Internal Auditors	✓ (inc Members at AGM)				✓
Receive Responsible Officer reports and report action points and academy response to Accounting Officer / BoT		✓ (for own academy and trust wide)	✓ (for own academy and trust wide)	✓	✓
Ensure all points raised from Annual Audit Management Report are actioned	✓				✓



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Financial Planning					
Review the individual academy's annual budget	✓	✓	✓	✓	✓
Prepare and review of the Trust Consolidated annual budget	✓			✓	✓
Approve the Trust Consolidated annual budget	✓				
Propose the School Support Charge from Trust to the individual academies	✓			✓	✓
Approve the School Support Charge from Trust to the individual academies	✓				✓
Monitor and control expenditure against budget during the financial year	✓	✓ (for own academy)	✓	✓	✓
Review budget monitoring reports and projected out turn position from each individual academy	✓	✓ (for own academy)	✓	✓	✓
Control and monitoring of delegated budgets at individual academy level		✓	✓	✓	✓
Approval of Orders and expenditure					
Limits of approval – Per item	Over £50,000	£10k - £50k in conjunction with Finance & Gov Policy	£3k to £10k Budget Holder / Business Manager £0 to £3,000		



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Provision of goods and services					
Approve procurement policy	✓				
Monitor purchasing regulations to ensure compliance by academies		✓	✓	✓	✓
Review contracts on an ongoing basis (and as part of ensuring the Trust/academies continues to achieve "best value")	✓	✓	✓	✓	✓
Ensure that a minimum of 3 written quotes are obtained for all purchases and contracts valued between £1,000 to £10,000 £10,000 to £50,000 = 3 written quotes in response to clearly defined written requirements. Over £50,000 Full Tendering Procedure. Requires Trust Board approval.		✓	✓	✓	
Ensure all academy contracts and SLA's are reviewed at least every three years and recommendations for Best Value with each contract is made to the BoT			✓		✓



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Receipts of Gifts and Hospitality					
Approval of Gifts and Hospitality policy for the Trust	✓				
Maintain a Register of gifts and hospitality received by members, directors, and employees of the academy over £50 and report to the Academy Council any concerns	✓	✓	✓ (academy)	✓	✓
VAT					
To monitor the regulations on VAT ensuring compliance by the Trust			✓	✓	✓
To complete and submit the reimbursement claim for VAT on a monthly basis			✓		✓
To collate and submit to the Director of Finance / Trust the completed returns for the individual academy			✓		
To distribute the reimbursements back to the academies from the Trusts main bank account			✓		✓



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Insurance					
Ensure the arrangements for insurance cover are adequate	✓	✓	✓	✓	✓
Undertake an assessment for risk management for insurance purposes for the Trust	✓	✓	✓	✓	✓
Income					
Set the School Support charge for the academic year for central services	✓				
Review and approve a Charging and Remissions policy.		✓	✓		
Set suitable controls of recording and collection of monies due and for the movement of banking monies for all accounts under the control of the Trust			✓	✓	✓
Write off of Bad debts in line with the regulations set by the Academies Financial Handbook.	Over £10,000 up to limits set by Academies Financial Handbook.	Up to £10,000 in own academy			
Ensuring all grants due to the academy are collected promptly			✓		✓
Be the signatory to all grant claims			✓		



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Ensuring all money due to the Trust centre is collected promptly			✓		✓
Ensuring all other income due to the academy is collected promptly and banked			✓		
Bank Accounts					
Opening of bank accounts for all parts of the Trust with 2 signatories for all accounts	✓		✓ (recommendation to BoT)	✓ (recommendation to BoT)	✓
Authorised to be a bank signatory on the accounts (2 to sign)	✓	✓	✓	✓	✓
Approve bank reconciliations on monthly basis	✓ Central Fund by the Trust Finance Committee		✓		✓
Approve BACS payments and other bank transfers (plus Business Manager)			✓		
Petty Cash					
Agree amount of Petty cash to be held at each site, if approved by BoT		✓	✓	✓	
Maintenance of accounting records, security and regular reconciliation of petty cash		✓	✓	✓	✓



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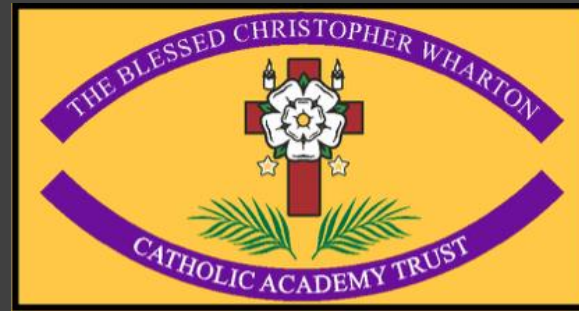
Area of responsibility	Board of Trustees (inc committees)	Local Academy Council	Executive Headteacher / Headteacher	Accounting Officer	Director of Finance
Assets					
Approval of capitalisation limits and depreciation policy for the Trust. Assets costing £5000 or over are capitalised	✓				
All assets must be purchased following the delegated limits set out above	✓	✓	✓		
Ensure all assets purchased are recorded on a Fixed Asset Register, marked as Trust property and existence confirmed on an annual basis.			✓		✓
Ensure all instances of loss/theft are notified to the Headteacher and Trust Board to ensure compliance with the Academies Financial Handbook reporting requirements.	✓	✓	✓	✓	
Ensure disposals of assets are in line with the Fixed Asset Management Policy		✓	✓	✓	✓
Disposal of land and buildings	✓ (only with EFA approval) + Diocese of Leeds				



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Maintain a Corporate Risk Register, reporting all high risks regularly to BoT and action taken	✓		✓		
Produce and maintain individual academy risk registers and report to AC at each meeting		✓	✓		
Estates					
Responsible for the maintenance and upkeep of the academy properties		✓	✓		
Ensure building and grounds remain Health & Safety compliant, reporting any issues to the Exec Head		✓	✓		
Ensure any third party usage on site has appropriate insurance and first aid cover		✓	✓		
Security of academy site		✓	✓		



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Capital Projects					
Capital projects will be funded by grants wherever possible either through the CIF (Capital Investment Funding) applied for by individuals schools or from the annual capital grant allocation to the MAT once there are at least 5 academies and more than 3,000 pupils in total. Where grants are not available, bids greater than £50,000 will be approved through the Trust Finance Committee for expenditure	✓	✓	✓	✓	✓

