



# Aspirations Academies Trust

in association with Quaglia Institute

## GOVERNANCE OF THE ASPIRATIONS ACADEMIES TRUST

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# 1 Introduction

## 1.1 Purpose of the Trust

The Aspirations Academies Trust's purpose is to deliver a world-class, innovative education provision in a complex and rapidly-changing world. Aspirations academies will develop students who:

- Exhibit **self-confidence** and **high aspirations**
- Enter the workforce with **21st century skills**
- Maximise their **life opportunities**
- Achieve their **highest potential**

Effective governance will enable the Trust to achieve its purpose, vision and aims by ensuring the accountability of all decision-makers and compliance with statutory obligations.

## 1.2 Statutory obligations

The Aspirations Academies Trust is a charitable company limited by guarantee, an exempt charity under the Academies Act 2010 and a public benefit entity under FRS102. This means that the Trust must comply with:

- **company law** as set out in the Companies Act 1985 (and subsequent Acts)
- **charity law** and the requirements of the Charity Commission and its *Statement of Recommended Practice (SORP) – Accounting and Reporting by Charities*, as revised in March 2015.

## 1.3 Purpose of this document

*Governance of the Aspirations Academies Trust* outlines the framework for decision-making within the Trust. This document should be read in conjunction with the *Academies Financial Handbook* and the Department for Education's *Governance Handbook*.

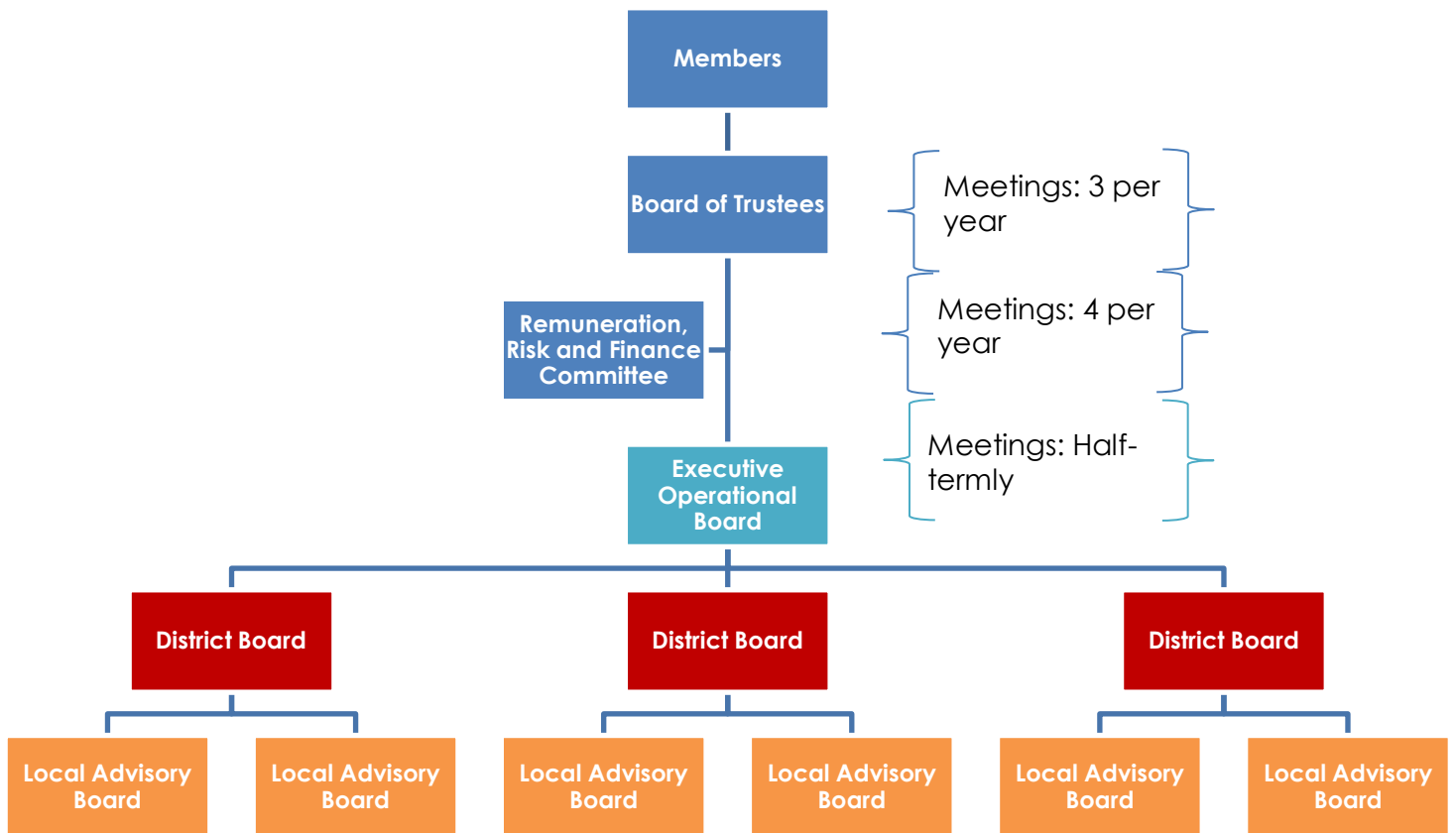
# 2 Governance Structures

## 2.1 Introduction

Effective governance is based on six key features. All levels of governance within the Aspirations Academies Trust incorporate these features.

- **Strategic leadership** that sets and champions vision, ethos and strategy.
- **Accountability** that drives up educational standards and financial performance.
- **People** with the right skills, experience, qualities and capacity.
- **Structures** that reinforce clearly defined roles and responsibilities.
- **Compliance** with statutory and contractual requirements.
- **Evaluation** to monitor and improve the quality and impact of governance.

## 2.2 Aspirations Governance Structures



## 2.3 Remit of the Members

**Members:** Roma Bosch, Dr Michael Corso, Raymond McNulty, Dr Russell Quaglia

Members are signatories of the Trust's articles of association (where they are founding Members). They may, subject to any restrictions created by the Trust's funding agreement or charity law, amend the articles of association and appoint new Members or remove existing Members. They have the power to appoint Trustees and the Trust's auditors.

## 2.4 Remit of the Board of Trustees

Chair of the Board: Vic Daniels

**Trustees:** Tara Baig, Caroline Bault, Vic Daniels, Paula Kenning, Steve Kenning, Dr Lisa Lande, Ian Livingstone, Richard Prime

The Board of Trustees is directly accountable to the Secretary of State for Education for the educational and financial performance of the Trust.

### 2.4.1 Membership and Administration

**Membership:** A minimum of three Trustees. The Managing Director (as Chief Executive).

Term of office: Four years

**Chair:** A Trustee. Appointed by the Members.

**Clerk:** Executive Assistant to the Managing Directors

**Quorum:** Four Trustees

**Frequency of meetings:** 3 per year

### 2.4.2 Duties

The duties of the Board of Trustees shall be:

Strategic Leadership

1. Establishing and maintaining the Trust's purpose, vision and ethos.
2. Providing the strategic direction of the Trust, including medium and long-term goals.
3. Establishing structures and procedures to set and manage risk financial and operational appetite and tolerance.
4. Championing research and development into best practices in teaching and learning.

Accountability

5. Maintaining oversight of the educational performance of the Trust through analysis of pupil progress and attainment data.
6. Performance managing executive leaders in alignment with defined strategic priorities.
7. Maintaining oversight of the performance management of all other Trust employees, their pay framework and conditions of service.
8. Ensuring that controls for managing financial resources are in place and that regularity, propriety and value for money is achieved.

People

9. Recruiting Trustees with the right skills, experience, qualities, capacity and diversity of perspective to ensure that the Board remains effective and advising on the suitability of their appointment to the Members.

#### Structures

10. Implementing appropriate board and committee structures to ensure sufficient and robust oversight of key priorities and effective and proper governance.
11. Ensuring that processes for communicating with all Trust stakeholders are in place to promote transparency of decision-making.
12. Ensuring that complementary and non-duplicative roles for the Board, committees, executive structures and local advisory groups hold school-level leaders to account.
13. Ensuring that effective and proper governance takes place at all levels of Trust operations.

#### Compliance

14. Maintaining awareness of and adherence to the Trust's responsibilities under education, employment, charity and company law.
15. Adhering to the requirements of the Academies Financial Handbook.
16. Approving Trust operational and educational policies.

#### Evaluation

17. Undertaking skills audits, self-evaluation and external reviews of effectiveness to ensure continual effectiveness.
18. Appointing a suitably qualified person to conduct an external review of governance.

## 2.5 Remit of the Remuneration, Risk and Finance Committee

Chair of Remuneration, Risk and Finance Committee: Caroline Bault

The Remuneration, Risk and Finance Committee is an advisory body with no executive powers. However, it is authorised by the Board to investigate any activity within its remit, and to seek any information it requires from staff, who are requested to co-operate with the Committee in the conduct of its inquiries.

The Remuneration, Risk and Finance Committee is authorised to obtain independent professional advice if it considers this necessary.

### 2.5.1 Membership and Administration

**Membership:** A minimum of three non-executive committee members to include at least two Trustees. The Chair of the Board of Trustees will always be a member of the Remuneration, Risk and Finance Committee.

**Chair:** A Trustee. Decided by the Remuneration, Risk and Finance Committee.

**Clerk:** Executive Assistant to the Managing Directors

**Quorum:** Two members of the Remuneration, Risk and Finance Committee

**Frequency of meetings:** 3 per year

**Minutes:** Distributed to the full Board

### 2.5.2 Duties

The duties of the Committee shall be:

#### Accountability

1. Reviewing the Aspirations management accounts and statutory financial statements and reports to ensure that they are accurate and any issues arising are recognised, discussed and escalated to the Board as appropriate.
2. Discussing with the external auditor the nature and scope of each forthcoming audit and to ensure that the external auditor has the fullest co-operation of staff and focussed on key areas of risk.
3. Considering all relevant reports by the appointed external auditor, including reports on the Aspirations accounts, achievement of value for money and the response to any management letters.
4. Overseeing the appointment/ re-appointment of the external auditor, in line with Aspirations procurement rules.
5. Reviewing the effectiveness of the Aspirations internal control system established to ensure that the aims, objectives and key performance targets of the Trust are achieved in the most economic and effective manner, and that sufficient assurance is provided to allow the Board to sign off on the accounts disclosures on financial governance.
6. Reviewing Aspirations procedures for detecting fraud and whistle blowing and ensure that arrangements are in place by which staff may, in confidence, raise concerns about possible improprieties in matters of financial reporting, financial control or any other matters.
7. Reviewing the internal audit/Responsible Officer (RO) function and ensure that it provides sufficient levels of assurance over internal controls across the network.
8. Considering internal audit/RO reports, including value-for-money reports and the arrangements for the implementation of any recommendations.
9. Reviewing the operation of the Aspirations code of practice for Directors and staff in relation to financial matters.
10. Considering the Aspirations approach to risk management and advise the Trust Board on key risks to Aspirations.
11. Reviewing due diligence reports provided by the Executive and ensure that sufficient assurance is provided to allow the Trust Board to sign off on new academy projects.
12. Undertaking any task as asked to do so by the Board of Trustees.

#### Compliance

13. Reviewing Aspirations compliance with statutory and regulator financial reporting requirements, including deadlines.

#### Evaluation

14. Reporting at least once a year to the Board on the discharge of the above duties.

## **2.6 Remit of the Executive Operational Board**

The Board of Trustees delegates the operation of the Trust to the Executive Operational Board.

### **2.6.1 Membership and Administration**



**Membership:** Managing Director, Deputy Managing Director, Director of Finance and Operations, District Directors of Education (all), Executive Assistant to the Managing Directors

**Chair:** Managing Director

**Clerk:** Executive Assistant to the Managing Directors

**Frequency of meetings:** Half-termly

## 2.6.2 Duties

The duties of the Executive Operational Board shall be:

Strategic Leadership

1. Embedding and promoting the Aspirations Framework within academies.
2. Conducting due diligence on and drafting the business case for potential new academy projects, subject to approval by the Trust Board.
3. Implementing the Trust-wide development plan.
4. Developing and applying strategies to ensure the Trust achieves its aims.

Accountability

5. Validating half-termly educational monitoring activities through analysis of pupil progress data and review visits from each academy.
6. Developing strategies for school improvement where necessary.
7. Validating the financial performance of districts through review of accounting and forecasting data.
8. Monitoring the effective and efficient use of Trust premises.

People

9. Performance managing academy Principals.
10. Maintaining effective oversight of the performance of all Trust employees and the framework for their pay and conditions of service.

Compliance

11. Drafting effective Trust operational and educational policies.

## 2.7 Remit of the District Boards

District Boards monitor, support and challenge academies within their regional area.

### 2.7.1 Membership and Administration

**Membership:** Managing Director, Deputy Managing Director, Director of Finance and Operations, Director of Human Resources, District Directors of Education (2 per district), District Director of Finance and Operations, Principals in district, LAB Chairs in district, Clerk to district

**Chair:** A District Director of Education

**Clerk:** As appointed by the District Board

**Frequency of meetings:** Half-termly

**Minutes:** Distributed to the Executive Operational Board

## 2.7.2 Duties

The duties of the District Boards shall be:

### Strategic Leadership

1. Embedding and promoting the Aspirations Framework within academies.
2. Ensuring that academies maintain highest standards and offer a quality educational provision.
3. Championing cross-phase and cross-academy opportunities.
4. Developing marketing strategies to promote fully-subscribed academies and sustainable district growth.
5. Generating business and community partnerships to support student employability.

### Accountability

6. Validating the educational performance of academies through half-termly monitoring activities.
7. Monitoring closely the attainment and progress data for each academy.
8. Ensuring effective financial planning, control, regularity and propriety within academies.
9. Directing the effective and efficient use of district premises, including maximising income potential.
10. Delegating educational and financial matters of concern to Local Advisory Bodies for more in-depth investigation.
11. Addressing issues and risks escalated by Local Advisory Bodies.

### People

12. Analysing staffing needs and directing recruitment efforts within academies, especially looking at opportunities for staff sharing across the district to gain economies of scale.

### Compliance

13. Ensuring that Trust operational and financial policies are implemented in academies.

## 2.8 Remit of Local Advisory Bodies

Local Advisory Bodies (LABs) provide an essential link between academies, parents and communities. They operate in an advisory capacity only.

### 2.8.1 Membership and Administration

**Membership:** Co-opted governors from local businesses and the community, 2 elected parents, academy Principal, academy SLT members

**Chair:** Appointed by the Trust

**Clerk:** As appointed by the LAB

**Frequency of meetings:** 3-6 per year

**Minutes:** Distributed to District Boards

## **2.8.2 Duties**

The duties of the Local Advisory Bodies are:

### Strategic Leadership

1. Embedding and promoting the Aspirations Framework within academies.
2. Supporting the provision of high quality education at academies.

### Accountability

3. Investigating educational and financial matters of concern as delegated to by District Boards.
4. Escalating identified issues and risks to District Boards.
5. Embedding policies as delegated to by the District Board.

### Compliance

6. Participating in independent review panels to consider decisions to permanently exclude pupils.
7. Participating in panels to consider parental complaints.

### People

8. Participating in staff discipline, grievance and capability hearings in accordance with relevant policies.

## **3 Scheme of Financial Delegation**

### **3.1 Introduction**

The Aspirations Academies Trust Board of Trustees is the statutory governing body for the entire Trust. They are supported in their financial responsibilities by the Remuneration, Risk and Finance Committee, a subcommittee of the Trust Board, to provide additional professional support, advice and challenge. This subcommittee is also a requirement of the DfE.

Day to day responsibility for financial matters at central level is delegated to the Trust Managing Director as the Chief Executive and Director of Finance and Operations subject to the limits detailed in this document.

Strategic financial oversight for individual districts is delegated to District Boards, within the limits set out in Trust-wide policies. Day to day financial oversight is delegated to Principals.

Responsibility within districts for financial processes, support and advice is delegated to the District Director of Finance and Operations (DDFO), supported by their team, which may include staff based in other academies. There will also be budget holders in each academy who will have responsibility for ensuring value for money whilst procuring items for use in their areas of responsibility up to approved limits.

### **3.2 Financial powers and duties reserved for the Board of Trustees**

The financial powers and duties of the Board of Trustees shall be:

1. Approval of a written scheme of delegation of its financial powers and duties to its Remuneration, Risk and Finance Committee and the Managing Director. The scheme must satisfy the Board's ultimate responsibility for ensuring that there are adequate operational

controls in place for all the financial processes within the Aspirations Academies Trust. The Scheme of Delegation should be operated in conjunction with the financial procedures and policies of the Trust.

2. Evaluating and approving all new academy projects.
3. Formally approving the annual Trust budget and individual academy budgets prior to the start of each financial year, as part of the operational planning process.
4. Approving any annual uplift percentages for all Trust staff.
5. Approving any bonuses for Principals and central staff.
6. Receiving the reports of the Remuneration, Risk and Finance Committee.
7. Reviewing the draft financial statements prior to audit and approve the audited financial statements prior to submission to the Secretary of State by 31 December.
8. Considering budgetary reports at every meeting from the DFO and Remuneration, Risk and Finance Committee with relevant explanations and documentation where required.
9. Arranging for the appointment of external auditors (to be ratified by the Members); and informing the Department for Education (DfE) in the event of the removal or resignation of auditors.

### **3.3 Financial powers and duties delegated to the Remuneration, Risk and Finance Committee**

The financial powers and duties of the Remuneration, Risk and Finance Committee shall be:

1. Receiving Trust management and published accounts and obtain comfort that they are produced promptly, and on a consistent basis.
2. Considering the nature and scope of external audit; considering external audit reports and management letters.
3. Authorising out-of-budget expenditure with a value exceeding £50,000.
4. Reviewing a list of out-of-budget expenditures with a value between £25,000 and £49,999. The Committee may also request to review the associated business cases.

Considering the adequacy of risk management by:

5. Receiving and reviewing reports on the effectiveness of controls in each academy;
6. Commenting annually on the effectiveness of risk management activity in the Trust on the basis of audit reports received, responsible officer reports relating to individual schools and any internal audit report;
7. Obtaining appropriate comfort that there is sufficient awareness of risk where appropriate in the Trust.
8. Reviewing cash and working capital projections and requirements.
9. Reviewing and approving treasury and investment policies.
10. Considering and advising the board on any internal audit requirements and review any internal audit reports.
11. Considering any matters referred by the responsible officer or by any provider of audit services.
12. Receiving reports on the operation of the register of interests.

13. Receiving reports on the implementation and enforcement of policies on fraud and financial irregularity, making appropriate recommendations and taking appropriate action as necessary.
14. Receiving and reviewing due diligence reports regarding new academy projects from the Executive Operational Board.

### **3.4 Financial powers and duties delegated to the Managing Director**

The Executive, in the person of the Managing Director, has delegated powers and functions in respect of internal organisation, management and control of the Trust. The Managing Director acts as Accounting Officer.

The financial powers and duties of the Managing Director shall be:

1. Coordination and evaluation of all strategic decision making for approval by the Board of Trustees.
2. Ensuring that all relevant financial considerations are considered in policy proposals.
3. The propriety and regularity of Trust finances.
4. Prudent and economical administration.
5. Authorising out-of-budget expenditure with a value between £25,000 and £49,999.
6. Approval of any changes in staffing, plus proposal of any salary changes and bonuses. Authority to certify monthly payroll rests with the Managing Director or Director of Finance and Operations. Any alteration to pay must be approved by the Managing Director. For first reports to the Managing Director then approval of any changes should be agreed with the Chair of the Board of Trustees, or the Chair's delegated representative.
7. Approval of any employment or any other discretionary settlements.
8. Ensuring that funds are properly and well managed.

The Managing Director is also required to ensure that effective management systems appropriate for achieving the Trust's objectives, including financial monitoring and control systems have been put in place. In practice, this is largely delegated to the **Director of Finance and Operations (DFO)**, who acts as Principal Financial Officer.

The financial duties of the Director of Finance and Operations shall be:

1. Planning and control: overseeing the Trust's resource planning and allocation process, including the corporate and business planning process, cash budgeting and management systems.
2. Regularity and propriety: that expenditure and receipts are dealt with in accordance with the Funding Agreement and any other relevant authorities.
3. Day to day management of financial matters including the establishment and operation of suitable accounting and forecasting systems and an asset register.
4. Maintenance of effective systems of internal control.
5. Value for money: ensuring that budget holders pay proper regard to the need to obtain value for money, and that systematic arrangements exist for the costing and appraisal of all proposals with resource implications.
6. Procurement and contracting out: that procurement strategies, procedures and responsibilities are clearly set out and understood by all staff; that the obligations of

European Union Directives for procurement and complied with; and that best possible value for money is obtained from procurement and contracting out activities.

7. Preparation and submission of audited accounts for the Trust and its subsidiaries.
8. Preparation of monthly management accounts and financial reports for the Board of Trustees.
9. Ensuring that all financial and administrative returns are made to the DfE and other funders.
10. Ensuring that the necessary information for other statutory returns is provided promptly.
11. Reviewing the purchases of goods and services falling outside designated budget holders of a value between £15,000 and £24,999.
12. Banking and cash management.
13. Ensuring that full, accurate and up to date records are maintained at Head Office and in academies in order to provide financial and statistical information.
14. Ensuring that all records and documents are available for audit by the appointed external auditors.
15. Reviewing income and expenditure reports for Head Office and academies and highlighting actual or potential overspending to the Board of Trustees.
16. Ensuring the arrangements for receipt of income, ordering of goods and services, payments and security of assets are in accordance with the Financial Regulations.
17. Ensuring that expense reimbursement is in line with Trust policies.
18. Maintenance of a Register of Business Interests for all District Board members.
19. Authorisation of the advertising of tenders above the OJEU limit, and authorising the awarding of such tenders in accordance with the Trust's Scheme of Financial Delegation.
20. Authorisation of the write-off of debts not collectable (the Secretary of State's prior approval is also required if debts to be written off are above the value set out in the annual funding letters).
21. Authorisation of the disposal of individual items of equipment and materials that have become surplus to requirements, unusable or obsolete.

### **3.5 Financial powers and duties delegated to the District Board**

The financial powers and duties of the District Board shall be:

1. Receive management accounts and obtain comfort that they are produced promptly, and on a consistent basis.
2. Approve annual budgets for academies.
3. Consider external audit reports and management letter points relating to the academy.
4. Consider the adequacy of risk management by receiving and reviewing reports on the effectiveness of controls in each academy from the RO/DFO and obtaining appropriate comfort that there is sufficient awareness of risk where appropriate in the academy.
5. Review cash and working capital projections and requirements.
6. Receive relevant reports from the executive as it considers appropriate with regard to financial and audit matters.
7. Advise or make recommendations to the executive where necessary.

8. Receive reports on the operation of the register of interests.
9. Receive reports on the implementation and enforcement of policies on fraud and financial irregularity, and make appropriate recommendations, in conjunction with the DFO.

The District Board is also required to ensure that effective management systems appropriate for achieving the Trust's objectives, including financial monitoring and control systems have been put in place. In practice, this is largely delegated to the **District Director of Finance and Operations (DDFO)**, who is also supported in this by the Trust DFO.

The financial powers and duties of the District Director of Finance and Operations shall be:

1. Planning and control: overseeing the Trust's resource planning and allocation process, cash budgeting and management systems.
2. Regularity and propriety: ensuring that expenditure and receipts are dealt with in accordance with the Funding Agreement and other relevant authorities.
3. Day to day management of financial matters including the operation of the Trust accounting and forecasting systems and an asset register.
4. Maintenance of effective systems of internal control.
5. Value for money: ensuring that budget holders pay proper regard to the need to obtain value for money; and that systematic arrangements exist for the costing and appraisal of all proposals with resource implications.
6. Procurement and contracting out: that procurement strategies, procedures and responsibilities are clearly set out and understood by all staff; that the obligations of European Union Directives for procurement are complied with; and that best possible value for money is obtained from procurement and contracting out activities.
7. Preparation of finance returns for consolidation into the Trust accounts.
8. Preparation of monthly management accounts and financial reports for the Principal and District Board, highlighting actual or potential overspending.
9. Ensuring that all financial and administrative returns are made to the DfE and other funders, in conjunction with the DFO.
10. Ensuring that the necessary information for other statutory returns is provided promptly.
11. Banking and cash management in line with Trust policies.
12. Ensuring that full, accurate and up to date records are maintained in order to provide financial and statistical information.
13. Ensuring that all records and documents are available for audit by the appointed external auditors.
14. Ensuring the arrangements for receipt of income, ordering of goods and services, payments and security of assets are in accordance with financial policies.
15. Ensuring that expense reimbursement is in line with Trust policies.
16. Maintenance of a Register of Business Interests for those school staff involved in the short listing or awarding of contracts.
17. Authorisation of the advertising of tenders above the OJEU limit, and authorising the award of such tenders, in conjunction with the DFO.
18. Authorisation of the disposal of individual items of equipment and materials that have become surplus to requirements, unusable or obsolete.

### **3.6 Financial powers and duties delegated to the Principal**

1. The Principal has delegated powers and functions in respect of internal organisation, management and control of their academy.
2. The financial powers and duties of the Principal shall be:
  - a. Coordination and evaluation of all strategic decision making for approval by District Boards and the Executive Operational Board.
  - b. Taking responsibility for the monthly financial budget check for their academy and signing off this report for submission to the DFO and presentation to the District Board.
  - c. Ensuring that all relevant financial considerations are considered in any proposals.
  - d. The propriety and regularity of the academy finances.
  - e. Prudent and economical administration.
  - f. Approval of all projects and signing off all budgeted expenditure with a value of up to £24,999. The Director of Finance and Operations must review all expenditure of a value between £15,999 and £24,999.
  - g. Approval of any changes in staffing, plus proposal of any salary changes and bonuses, in line with Trust policy and within budget. Authority to certify monthly payroll rests with the Principal. Any alteration to pay must be approved by the Principal, provided any increased expenditure is within the approved academy budget. For first reports to the Principal then approval of any changes should be agreed with the DDoE and District Board.
  - h. Ensuring that funds are properly and well managed.



### 3.7 Financial authorisation levels

Delegated duty	Value	Delegated authority
Requisitions for orders / invoice approval / contract signing / employee expenses	Up to £24,999	Principal (or budget holder, so long as the expenditure is within budget, in line with the budget held, and the decision to spend has been delegated to the budget holder by the Principal)  <b>The Director of Finance and Operations must review all expenditure between £15,000 and £24,999.</b>
	Between £25,000 and £49,999 (unbudgeted)	Managing Director (MD) The Remuneration, Risk and Finance Committee will review a list of this expenditure and may request to see the associated business cases.
	£50,000 or above (unbudgeted)	Remuneration, Risk and Finance Committee
Bank account cheque / BACS payment authorisation	All	Two bank signatories. Bank signatories to be Principal, DDFO, plus at least 2 others from SLT or Head Office.
Appointing staff	Where staff were in the agreed budget	Principal
	Where staff were not in the agreed budget, or to appoint at a higher level than budgeted	Principal plus MD
Quotations and tendering	Up to £1,000	No formal requirements other than adhering to best value principles.
	£1,000 to £30,000	Minimum of three quotes to be obtained
	From £30,000 to relevant Official Journal of the European Union (OJEU) limit*	Formal tendering process
	Over OJEU limit	OJEU advertising required in addition to formal tendering
Authority to accept other than lowest quotation	Any	MD, DFO or District DFO

Disposal of assets	Up to £20,000	MD or DFO
	Over £20,000	Remuneration, Risk and Finance Committee (plus ESFA)
Write-off of bad debts	Up to £2,500	MD or DFO
	Over £2,500	Remuneration, Risk and Finance Committee (plus ESFA if above thresholds - 1% of income or £45,000 individually, or 2.5% of income cumulatively). The Board will be advised where the ESFA is required to be notified.
Novel, contentious and repercussive transactions and ex-gratia payments	All	MD, DFO and ESFA. The Board will also be advised.
Taking up a lease	All (except below)	DFO
	Finance lease	Not allowed
	Lease on property for longer than 7 years	MD, DFO (plus ESFA)
Staff severance/compensation payments	All	The Aspirations HR Director will prepare a business case for settlements of £25,000 or greater for approval by the MD and DFO. The ESFA and Board will be advised if an amount is £50,000 or greater.
Acquisition/disposal of freehold land and buildings	All	MD, DFO and ESFA. The Board will also be advised.

NB \*All public procurement contracts worth more than the EC limit, which is roughly £99,000 for goods and services or for more than £3.8 million of works must be published in the daily supplement to the Official Journal of the European Union (OJEU).