

## SUMMARY OF FINANCIAL DELEGATION

Transaction limits for the Year **2016/17 for Lakes Academies Trust T/A Knowles Primary School**. The Academy operates to the Academies financial regulations and procedures as documented in the Academies Financial Handbook.

Approved by the governing body on **22 May 2017**

Signed: \_\_\_\_\_ Chair of Trustees

School budget share for year **2016/17 - £2,091,056.71**

Pupil Premium for 2016/17: £209,880)

	Approval of first budget	Approval of budget variations	Monthly payroll	Single transactions up to the value of	Contracts over the value	Variations in contracts to the value of	Reconciliation of Bank Statements	Virements between budget headings up to the value of	Write off up to the value of (debts and equipment)
FAP Committee (Trust)	x	x	N/A	£15,000	£15,000	10%	N/A	£5,000	£1,500
Chief Financial Officer/CEO/ Director of Education	x	✓	✓	£20,000	£15,000	20%	✓	£7,500	£2,000
Board of Trustees	✓	✓	✓	£40,000+	£100,000+	Unlimited	✓	£30,000	£5,000+