



CORPORATE POLICY & PROCEDURES FRAMEWORK

Delegated Financial Authority Policy and Procedures

1.0 Purpose

These policies and procedures define the delegated financial authority levels for the Board, Senior Executive Team, College Management Team and staff, by detailing the College Policy & Procedure by which staff can commit expenditure within an approved framework.

2.0 Policy Statement

Jewel & Esk College will ensure that the delegated financial authority levels are adhered to and are not used beyond the remit of a person's responsibility.

3.0 Scope

- 3.1 Delegated financial authority levels for the Board, Senior Executive Team, College Management Team and staff, which allows them to financially commit the College to expenditure, and enable them to attain the College's strategic and operational objectives.
- 3.2 This policy should be read in conjunction with the College Equality Diversity & Inclusion Policy and its separate Disability, Race and Gender Equality Schemes.

4.0 Responsibilities

The following staff have responsibilities under this policy:

- The Director of Finance is responsible for the operation and management of this policy.
- The Board of Governors, in accordance with the Constitution and Articles of Governance, has a duty, under delegated powers, to manage its college and ensure that it provides suitable and efficient further education.
- The Principal and Chief Executive is responsible for advising the Board of Governors on the proper discharge of its financial duties and has the delegated authority to deal with, and write off where necessary, losses and to make special payments, except where the transaction falls outside the delegated limits.

- The Senior Executive Team has delegated authority to maximise the use of resources, through the achievement of economy, efficiency and effectiveness and for ensuring that financial considerations are taken into account, at all stages of the decision-making process.
- The College Management Team and staff carry delegated authority to ensure that at all times they shall endeavour to secure the best value for expenditure incurred, towards the achievement of their operational objectives, at a cost realising the most added value.

5.0 General Principles

- 5.1 Appendix 3 (Scheme of Delegation) of the College's Constitution and Articles of Governance is exhaustive detail of the College's Scheme of Delegation in respect of its committees, Chair of the Board, Principal, Principal in role as Accountable Officer, members of staff and Independent Clerk to the Board. Those functions listed under Delegations to the Principal may be exercised by a member of staff nominated by the Principal but are subject always to appropriate financial outlays having been made by the Board of Governors.
- 5.2 Delegated financial authority provides a structure that allows flexibility in decision-making, whilst ensuring that key financial controls are embedded into the decision-making process. These controls are imperative, as they ensure that funding is spent on the purpose for which it was intended, and decisions with financial implications are taken at the most appropriate level.
- 5.3 Delegated financial authority spans over a number of strategic and operational areas within the College. In particular, the delegated authority vested in the Board of Governors, Senior Executive Team, College Management Team and staff, enable the College's objectives to be achieved in the most efficient manner.
- 5.4 The College's delegated financial authority falls into five main categories as detailed in the Constitution and Articles of Governance and/or the Financial Regulations.
- Delegated authority to the Board of Governors and its committees.
 - Delegated authority to the Chair of the Board.
 - Delegated authority to the Principal and Chief Executive and the Principal in the role as Accountable Officer.
 - Delegated authority to the Senior Executive Team.
 - Delegated authority to the College Management team and staff.

6.0 Review

- 6.1 This Policy will be reviewed whenever changes affect it or after three years, whichever is the earlier.