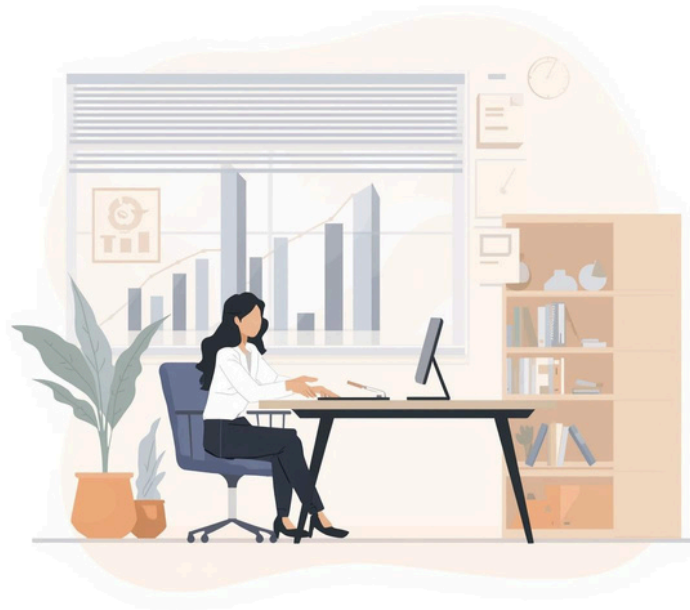
TUESDAY'S TOP TIP

SHARD Business Services

OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Update Financial Regulations & Scheme of Delegation Annually

Why?

Governance & Accountability

- Ensure roles, responsibilities and authority levels are clearly defined
- Reflect organisational or staffing changes

Compliance & Best Practice

- Align with updates to DfE and ESFA guidance
- Ensure approval limits remain appropriate

Useful Resources

- DfE Academy Trust Handbook
- ESFA governance guidance
- NGA governance resources
- ISBL financial governance support

Benefit

Updating financial regulations and the scheme of delegation ensures that authority and accountability remain clear across the organisation. It reduces the risk of inappropriate decision-making and ensures that financial approvals are made at the correct level.

This strengthens governance by providing a clear framework for decision-making and supports consistency across the trust. It also ensures compliance with regulatory expectations and provides assurance to auditors that controls are operating effectively.

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