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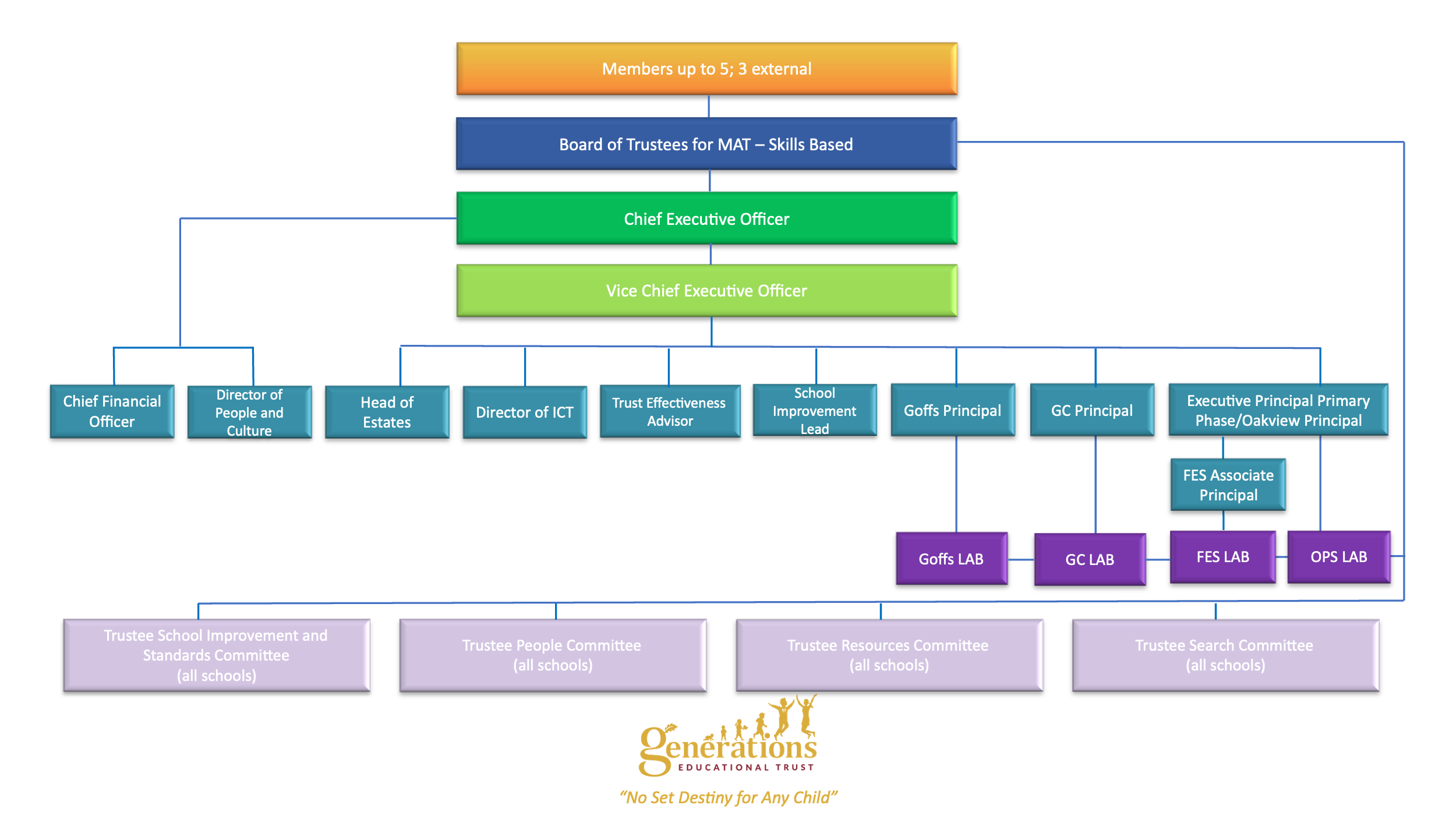
**Generations Multi Academy Trust**

**Scheme of Delegation Including Financial**

|  |  |
| --- | --- |
| **Committee** | **Board** |
| **Owner of Policy** | **CEO** |
| **Amended** | **July 2025** |
| **Ratified by Board of Trustees** | **July 2025** |
| **Next Review Date** | **July 2026** |
|  |  |
| Previously Amended | August 2024, February 2025 |
| Previously Ratified by Board of Trustees | September 2024, February 2025 |

Generations Educational Trust

Scheme of Delegation



***AIMS OF THIS SCHEME***

The aim of the Scheme of Delegation (the Scheme) is to provide clarity to Members, Trustees, the Chief Executive Officer (CEO), Vice Chief Executive Officer (VCEO), Local Academy Boards and Principals on the extent of their responsibilities, authority and powers as well as providing a framework within which they will interact and work with each other. The terms of this Scheme may be reviewed by the Trustees at any time but shall be reviewed at least annually. Trustees reserve the right to remove or alter any delegation at any time whilst having due regard to, but not being bound by, the views of a Local Academy Board.

***Governance Structure and Lines of Accountability***

The Trust Board (“the Board”) delegates responsibility for the day-to-day operation and performance of the Trust, including the performance of the academies within the Trust, to the CEO.

This means that as the CEO is accountable to the Board for the performance of the Trust as a whole, the CEO will report to the Board on the performance of the Trust including on the performance of the Trust’s schools.

The CEO is performance managed by the Board, which may not be delegated. The CEO performance-manages the Vice CEO, People Director,and CFO.

There are Local Academy Boards (LABs) at school level. Each LAB is chaired by a Trustee of the Board in order to ensure a direct link to the MAT Board. Wherever possible, membership will include governors of a predecessor school joining the Trust, as part of facilitating continuity. Each LAB has full delegated authority for all aspects of their school’s pastoral provision; the educational performance and curricular delivery of their school, considering educational aims and setting appropriate performance targets. It also oversees arrangements for individual LAB members to take a leading role in specific areas of provision e.g. special educational needs and disabilities, or child protection; and ICT delivery – please see the LAB Terms of Reference.

***Roles and Responsibilities***

***The Role of Members and Trustees***

The Members of the Trust have a different status to Trustees. They are equivalent to the shareholders in a private company, save that they have no entitlement to receive dividends. Originally, they were the signatories to the Memorandum of Association and agreed the Trust’s first Articles of Association (a document which outlines the governance structure and how the Trust will operate). The Articles of Association also describes how Members are recruited and replaced, and how many of the Trustees the Members can appoint to the Board. The Members appoint Trustees to ensure that the Trust’s charitable object is carried out and so must be able to remove Trustees if they fail to fulfil this responsibility. Accordingly, the Board submits an annual report on the performance of the Trust to the Members. Members are also responsible for approving any amendments made to the Trust’s Articles of Association.

While Members are permitted to be appointed as Trustees, in order to retain a degree of separation of powers between the Members and the Board, and in line with DfE expectations, not all Members should be Trustees. In order to avoid overlap between the Members and the Trustees, this Trust aims to have five Members, three of which are to be recruited from external sources.

The Trustees are the charity trustees (within the terms of section 177(1) of the Charities Act 2011) and are responsible for the general control and management of the administration of the Trust in accordance with the provisions set out in the Memorandum and Articles of Association. The Board of Trustees is the accountable body for the performance of all schools within the Trust and as such must:

* ensure clarity of vision, ethos and strategic direction
* hold the executive to account for the educational performance of the schools and their students, and the performance management of staff
* oversee the financial performance of the Trust and make sure its money is well spent
* Comply with provisions set out in the Articles of Association of the Trust, the Master Funding Agreement, Supplemental Funding Agreements and the Academies Financial Handbook
* Determine a Scheme of Delegation

The Board is permitted to exercise all the powers of the Academy Trust. The Board is responsible for the appointment, removal and remuneration of the Chief Executive Officer. The Board will delegate to the Chief Executive Officer responsibility for the day-to-day operations of the Trust. The Trustees can determine whether to delegate any governance functions.

The Trust has the right to review and adapt its governance structure at any time which includes removing delegation.

The Trustees have established committees with delegated authority to make decisions and to provide advice and support, informing the overall work of the Board. However, these committees are not legally responsible or accountable for statutory functions – the Board retains overall accountability and responsibility. The Board may appoint committee members and committee chairs. The responsibilities of committees are set out in their terms of reference and are summarised below.

The **Resources Committee** considers the Trust’s financial priorities; the management accounts; the appropriate charging of expenses; and draft budgets submitted by Trust schools including Capital. The committee also ensures that Generations has proper insurance cover and that the regulations relating to funding are complied with and oversees Estates and IT provision.

Given the current relatively small size of the Trust, this Committee also advises the Board on the adequacy and effectiveness of internal financial control and risk management; control and governance processes; securing value for money; the terms of appointment and the remuneration of the external auditor and the internal audit service provider; and on audit strategy. A separate Audit and Risk section forms part of Resources meetings. A separate committee will be established to undertake Audit and Risk on the future growth of the Trust.

The **People Committee** considers all aspects of human resources and associated policies. All personnel matters sit with this committee and are not delegated to Local Academy Boards.

The **School Improvement and Standards Committee** monitors the coherence, impact and value for money of all school improvement work across the MAT as part of ensuring its direct impact for students.

The **Search Committee** sources appropriately qualified volunteers for both the Board of Trustees and LABs.

***The Role of the Chief Executive Officer and Vice Chief Executive Officer***

The **CEO**has overall delegated responsibility for the operation of the Trust including final accountability for the performance of the Trust’s academies. The CEO directly line manages the Vice CEO and HR and Finance functions.

The **Vice CEO** oversees and is accountable for the performance of all Trust schools, including all school improvement work across the Trust, and as such performance manages the Academy Principals , plus works with the Local Academy Boards.

The CEO is the Accounting Officer, so has overall responsibility for the operation of the Trust’s financial responsibilities and must ensure that the organisation is run with financial effectiveness and stability; avoiding waste and securing value for money.

The CEO leads the Executive Leadership Team of the Academy Trust including the Vice CEO, Principals, CFO, People Director, Finance Manager, ICT Director, Head of Estates and Trust Effectiveness Advisor. The CEO delegates executive leadership functions to the Vice CEO and Executive Leadership Team, whilst remaining accountable to the Board for the performance of the Vice CEO and Executive Leadership Team.

The Academy Principals are responsible for the day-to-day leadership and performance of their schools, and are accountable to the Vice CEO on a day-to-day basis.

***The Role of Local Academy Boards***

Generations Academy Trust have agreed that the majority of their day-to-day responsibilities for each of its academies should be managed through a Local Academy Boards. Local Academy Boards are, in effect, sub committees of the Board of Trustees. All governors on the Local Academy Boards are approved by the Chair of the Board of Trustees and can also be removed at any time.

The V/CEO, Principals and executive team will work with each Local Academy Board to continuously develop and deliver the highest standards of leadership and teaching and learning within the Trust.

The Trust recognises that establishing and developing good working relationships with each Local Academy Board is fundamental to the success of each academy. The Trust aims to deliver its responsibilities for each academy, whilst establishing a Scheme that allows each Local Academy Board to function effectively and to play a substantial role in the development of their own academy.

Terms of Reference for the LABs are drawn up by the LAB Chair and VCEO, in consultation with the CEO, and approved by the Trust Board. They should be reviewed and agreed annually, ready for implementation from 1st September.

***COMPOSITION OF LOCAL ACADEMY BOARDS***

Local Academy Boards vary in number of members and composition. The total membership (known as Governors) of any Local Academy Board should not be less than 6 and other than in exceptional circumstances, eg a school in challenging circumstances and/or with specific additional needs, not more than 12. The composition of the Local Academy Board shall be agreed between the Trust and the Local Academy Board and will typically include the following. It should be reviewed annually:

* Chair – a Trustee of the Board
* Principal/Headteacher
* Up to 2 x elected staff members
* Up to 4 x elected parent members – representing the Academy’s interests not those of their child/children
* Up to 4 x co-opted governors

Teaching and support staff who are employed by Generations Academy Trust under a contract of employment are eligible to stand for election as a governor and to vote as a governor.

Parent Governor: Parent governors shall be elected by parents or registered carers of children at the academy. S/he must be a parent of, or have parental responsibility for, a child at the academy at the time when s/he is elected.

Co-opted Governor: Governors shall invite a person to become a co-opted governor:

* who lives or works in the community served by their academy and is not an employee of the Trust
* who is an individual who is committed to the good governance and success of the academy, but does not work or live close by
* who, in the opinion of the Governors, has the necessary skills set and is committed to the government and success of their academy

The Trustees and V/CEO shall be entitled to attend any meetings of the Local Governing Body, and any Trustee/V/CEO attending a meeting of the Local Academy Board shall count towards the quorum for the purposes of the meeting and shall be entitled to vote on any resolution being considered by the Local Academy Board.

All governors should serve a term of office of 4 years. Chairs and Vice Chairs will be elected for a term of 3 years. Elections should take place every 3 years for the role of Chair and Vice Chair and at the end of the 4-year term of office for parent and staff governors. All appointments to the Local Academy Board will be approved by the Chair of Trustees before final confirmation.

***EXPECTATIONS OF LOCAL ACADEMY BOARDS***

Governors play a key role within their academy. As part of their role, they should:

* Ensure good governance of their academy, including ensuring that all statutory and non-statutory policies linked to their delegated authority are monitored and reviewed in line with review dates
* Safeguard and promote the values of their academy and the Trust
* Support the Principal/Headteacher of their academy and act as a critical friend to them
* Monitor the quality of education, behaviour, personal development and welfare of students within their academy
* Monitor and review the academy’s strategic and operational ICT delivery
* Engage with key stakeholders (for example, parents and carers, students, and staff)
* Advise the Trustees of local issues affecting their academy which need consideration as soon as possible
* Advise the Trustees of any action taken, or decision made with respect to the above functions at the meeting of the Trustees immediately following the taking of the action or the making of the decision

**Quorum:** Meetings of the Local Academy Board shall be quorate if at least half the governors are present and the majority of these are not employees of the academy.

**Apologies:** All governors must give apologies in advance for missing a meeting and this apology must be accepted by the other governors.

**Attendance:** Any governor whose attendance falls below 80%, or who has a pattern over time of repeatedly missing meetings, or who fails to tender apologies, or whose reasons for missing meetings repeatedly are deemed unacceptable by the Local Academy Board may be warned and then dismissed by the Chair of the Local Academy Board on behalf of the Trust, if absences continue.

**Resignation and Removal of Governors:** A person serving on the Local Academy Board shall cease to hold office if:

* they resign their office by giving notice in writing to the Chair of the Local Academy Board
* the Principal/Headteacher or a staff governor ceases to work at the Academy
* the Trustees terminate the term of office of a governor whose presence or conduct is deemed by the Trustees, at their sole discretion, not to be in the best interests of the Trust or the academy

**Disqualification of Governors:** A person shall be disqualified from serving on the Local Academy Board if s/he would not be able to serve as a Trustee in accordance with Articles 68-80 of the Articles of Association.

**Other:** Chairs of Local Academy Boards should ensure that an annual Skills Audit is completed, and an annual Governor Development Plan is in place and regularly reviewed. Chairs should promote the value of regular training for all governors.

***COMMITTEE STRUCTURE***

It is for each Local Academy Board to determine whether a committee structure is needed as part of the discharging of their responsibilities; the appropriate committee structure for its academy, and the powers and functions to be delegated to each committee. The Trust will appoint a Clerk to organise full Local Academy Board meetings and to take Minutes of each Local Academy Board and Committee meeting.

It is up to the Local Academy Board to decide the constitution and membership of all committees and they must review these annually. The Principal is entitled to attend all committee meetings.

It may be that Local Academy Boards will establish the following committees:

* Curriculum (focusing on curriculum and ICT planning and delivery, assessment, academy improvement and engagement)
* Welfare and Student Development to deal with all pastoral matters plus other matters such as admission appeals, complaints, grievances or exclusions

The Local Academy Board and its committees are required to meet termly (as a minimum). The Trust would not expect to be involved in most of the committee arrangements put in place by the Local Academy Board, but reserves the right to attend meetings, if they feel it appropriate. It is possible that the Local Academy would want a representative of the Trust to attend a meeting and, subject to availability, a Trustee or the V/CEO will in such cases attend.

***ADVISORY BOARD***

Trustees may replace a Local Academy Board with an Advisory Board in one or more of the following circumstances:

* Identification of weak governance, including lack of progress in addressing identified issues
* In response to the findings of an External Review, an External Review of Governance or an Ofsted monitoring visit
* In response to the outcome of an Ofsted inspection where:
  + there is a decline in judgement
  + an academy moves into a category of inadequate or requires improvement
  + an academy previously judged as requires improvement does not move to good at its next inspection

There cannot be a Scheme of Delegation with an Advisory Board and decisions will need to be made by the Trust (CEO) in consultation with the Advisory Board. There can be a scheme of delegation from the Trust to the Principal/Headteacher of any academy with an Advisory Board, and if this is necessary it is intended that this will be consistent with the policies and procedures agreed within the academies within the Trust.

***SCHOOLS PREVIOUSLY JUDGED AS INADEQUATE OR REQUIRES IMPROVEMENT BEFORE JOINING GMAT***

If leadership by the governors of a school has been judged to be inadequate or requires improvement by Ofsted during an inspection prior to that school then joining the Trust, the Trustees may decide that those governors may be ineligible to join the Local Academy Board for that academy in any capacity

**KEY**

Level 0: Members

Level 1: Board of Trustees

Level 2: Board Committees

Level 3: Chief Executive Officer (CEO)

Level 4: Vice Chief Executive Officer (VCEO)

Level 5: Academy Principals and Executive Principal (EP) Primary Phase

Level 6: Local Academy Board

* Action to be undertaken at this level/overall ownership

**A**  Provide advice and support to those accountable for decision making (in the case of Committees, the name of the Committee indicates which Committee provides advice and support)

In the event of any differences between this document and, for example, Committee Terms of References or policies of the Trust, the arrangements specified in this document take priority.

| ***Area*** | | ***Function*** | ***Members*** | ***The Board*** | ***Board Committee*** | ***CEO*** | ***VCEO*** | ***CFO*** | ***Principal/EP Primary Phase*** | ***Local Academy Board*** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |
| **THE GOVERNANCE FRAMEWORK** | | | | | | | | | | |
| **People** | | Appoint/remove Members | P |  |  |  |  |  |  |  |
| Appoint/remove Trustees | P |  |  |  |  |  |  |  |
| Appoint/remove co-opted Trustees |  | P |  |  |  |  |  |  |
| Agree role descriptions for Trustees/Chairs/specific roles/committee members |  | P |  |  |  |  |  |  |
| Local Academy Board Chairs: appoint and remove |  | P |  |  |  |  |  |  |
| Local Academy Board members/governors: appoint and remove |  | P |  |  |  |  |  |  |
| Appoint and remove Trustee and LAB Committee Chairs |  | P |  |  |  |  |  |  |
| Appoint and remove Company Secretary |  | P |  |  |  |  |  |  |
| **Systems and Structures** | | Approve amendments to Articles of Association | P | A |  | A |  |  |  |  |
| Establish governance structure (Committees) for the Trust and review annually |  | P | A (All) | A |  |  |  |  |
| Agree terms of reference for Trust Committees (including audit if required, and scheme of delegation for Academy committees) and review annually |  | P | A (All) | A | A | A |  |  |
| Agree terms of reference for Local Academy Boards and review annually |  | P |  | A | A | A | A | A |
| Review Trustee contribution on an annual basis | P |  |  |  |  |  |  |  |
| Review Local Academy Board members’ contribution on an annual basis |  | A |  | A | A |  | A | P |
| Plan for succession |  | P |  | A | A | A | A |  |
| Agree annual schedule of business for the Board |  | P | A (All) | A | A | A |  |  |
| Agree annual schedule of business for Committees |  | P | A (All) | A | A | A |  |  |
| Agree annual schedule of business for Local Academy Board |  | A |  | P | P |  | A | P |
| **Reporting** | | Ensure Trust governance details on Trust and academies’ websites |  | P |  | P | P | A | P |  |
| Register of all interests, business, pecuniary, loyalty for Members/Trustees/Committee members: establish and publish |  | P |  | A |  | A |  |  |
| Annual report on performance of the Trust: submit to Members and publish |  | P | A (Resources) | A | A | A |  |  |
| Annual report on the work and impact of Local Academy Boards: submit to Trust |  |  |  |  |  |  |  | P |
| Submit annual report and accounts including accounting policies, signed statement on regularity, propriety and compliance, incorporating governance statement demonstrating value for money |  | P | A (Resources) |  |  | P |  |  |
| Submission of returns to the ESFA and DfE and Companies House as required |  |  |  | P |  | P | A |  |
| **BEING STRATEGIC** | | | | | | | | | | |
| **Being Strategic** | | Determine Trust wide policies which reflect the Trust’s ethos and values |  | P | P (in line with delegation) | P | A | A | A | P (in line with delegation) |
| Agree central spend / top slice |  | P | A (Resources) | A |  | A |  |  |
| Management of risk: establish Register, review and monitor |  | P (Trust level) | P (Resources) (Trust level) |  |  | P (Trust level) | P (Local level) | P (Local level) |
| Engagement with stakeholders | P | P | P | P | P | P | P | P |
| Determine Trust’s vision and strategy, agreeing key priorities and key performance indicators (KPIs) against which progress towards achieving the vision can be measured | P | P | P (  Resources) | P | P | P | A | P (in line with delegation) |
| Determine school vision and strategy, agreeing key priorities and key performance indicators (KPIs) against which progress towards achieving the vision can be measured |  |  |  | P | P | P | P | P (in line with delegation) |
| Appoint and dismiss CEO and VCEO | P | P |  |  |  |  |  |  |
| Appoint and dismiss Academy Principals |  | P |  |  |  |  |  |  |
| Agree 5 year budget plan and revisions to such to support delivery of Trust key priorities |  | P | P (Resources) | A |  | P |  |  |
| Agree 5 year budget plan and revisions to such to support delivery of key school priorities |  | P | P (Resources) | A |  | P | A | A |
| Agree Trust’s staffing structure |  | P | P (Resources) | P |  | A | A |  |
| Agree school staffing structure |  |  |  | P | P | A | A | P |
| **HOLDING TO ACCOUNT** | | | | | | | | | | |
| **Holding to**  **Account** | | Agree auditing and reporting arrangements for matters of compliance (e.g. Safeguarding, H&S, employment) |  | P | P (Resources  & Pastoral) | A |  | A | A |  |
| Agree reporting arrangements for progress on key priorities and monitor their delivery |  | P |  | A |  |  |  |  |
| Undertake performance management of the Chief/Vice Executive Officers |  | P |  |  |  |  |  |  |
| Undertake performance management of Academy Principals |  |  |  | P | P |  |  |  |
| **ENSURING FINANCIAL PROBITY** | | | | | | | | | | |
| **Ensuring financial probity** | | Appoint Chief Financial Officer for delivery of Trust’s detailed accounting processes as outlined in the Financial Procedures Manual and oversight of all aspects of the Trust’s financial work and performance |  | P | P (Resources) | A |  |  |  |  |
| Trust’s financial code of practice: establish and review |  | P | P (Resources) | A |  | P |  |  |
| Appointment of internal and external auditors |  | P | P (Resources) | A |  | A |  |  |
| External auditors’ report: receive and respond |  | P | P (Resources) | A |  | P |  |  |
| Internal auditors’ report: receive and respond |  | P | P (Resources) | A |  | P |  |  |
| CEO and VCEO pay award: agree |  | P |  |  |  |  |  |  |
| Academy Principals pay award: agree |  | P |  | P | P |  |  |  |
| Staff appraisal procedure and pay progression: monitor and agree |  |  | P (People Committee) | P | A | A | A |  |
| Benchmarking and Trust wide value for money: ensure robustness |  |  | P (Resources) | A |  | P |  |  |
| Benchmarking and school value for money: ensure robustness |  |  | P (Resources) | A |  | P | A |  |
| Develop Trust wide procurement strategies and efficiency savings programme |  |  | P (Resources) | P |  | P |  |  |
|  | | Monitor and control expenditure against the budget at appropriate intervals during the financial year and take remedial action as necessary |  |  | P (Resources) | P |  | P | P |  |
| Amendment removal or suspension of any authorised spending limits |  | P | A (Resources) |  |  |  |  |  |
| Maintaining adequate insurance |  |  |  |  |  | P |  |  |
| Compliance with relevant legislation |  |  |  |  |  | P |  |  |
| Ensuring the security of the Trust’s assets |  |  |  | P | P | P | P |  |

| ***Area*** | ***Function*** | ***Members*** | ***The Board*** | ***Board Committee*** | ***CEO*** | ***VCEO*** | ***CFO*** | ***Principal / EP Primary Phase*** | ***Other*** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **DELEGATED FINANCIAL AUTHORITY** | | | | | | | | | |
| **Virements of budget between cost centres** | Over £50k |  |  | P (Resources) | A |  |  |  |  |
| £30k to £50k |  |  |  | P |  | A |  |  |
| Up to £30k |  |  |  |  |  | P |  |  |
| **Ordering Goods and Services or entering service contracts or operating leases within agreed budget.**  **(Three quotes required for purchases over £5k)** | Where total value is over £100k |  | P | A |  |  |  |  |  |
| Where total value is £50k to £100k |  |  | P (Resources) | A |  |  |  |  |
| Where total value is £35k to £50k |  |  |  | P |  | A |  |  |
| Where total value is £30k to £35k |  |  |  |  | P | A |  |  |
| Where total value is £20k to £30k |  |  |  | A | A | P | A |  |
| Where total value is £10k to £20k |  |  |  |  |  |  | P |  |
| Where total value is £2k to £10k |  |  |  |  |  |  |  | P (SLT Link) |
| Where total value is up to £2k |  |  |  |  |  |  |  | P (Budget Holder) |
| **Approval of unbudgeted expenditure** | Where total value is over £50k |  | P | A |  |  |  |  |  |
| Where total value is £25k to £50k |  |  | P (Resources) | A |  |  |  |  |
| Where total value is £5k to £25k |  |  |  | P |  | A |  |  |
| Where total value is up to £5k |  |  |  |  |  | P |  | A (As appropriate depending on the area of overspend) |
| **Approval of invoice payment** | Where total value is more than £1k over the order value |  |  |  | P |  | A |  |  |
| Where total value is up to £1k over the order value |  |  |  |  |  | P | A |  |
| Where total value is up to £500 over the order value |  |  |  |  |  |  | P |  |
| Where total value is up to £100 over the order value |  |  |  |  |  |  |  | P (SLT Link) |
| Where total value is in line with order |  |  |  |  |  |  |  | P (Budget Holder) |
| **Write off of bad debts** | Write off bad debt of more than £45k per item or more than £250k total in any one year |  | A |  |  |  |  |  | P (DFE) |
| Write off bad debt between £25k and £45k |  | P | A (Resources) |  |  |  |  |  |
| Write off bad debt between £5k and £25k |  |  | P (Resources) | A |  |  |  |  |
| Write off bad debt between £1k and £5k |  |  |  | P |  | A |  |  |
| Write off bad debt up to £1k |  |  |  |  |  | P |  |  |
| **Disposal of assets** | Disposal of assets with residual value of more than £25k |  | P | A (Resources) |  |  |  |  |  |
| Disposal of assets with residual value between £5k and £25k |  |  | P (Resources) | A |  |  |  |  |
| Disposal of assets with residual value between £1k and £5k |  |  |  | P |  | A |  |  |
| Disposal of assets with residual value up to £1k |  |  |  |  |  | P |  |  |
| **Land, Buildings and heritage assets** | Acquisition or disposal of freehold land or buildings or heritage assets. Granting of any lease of land or buildings, or taking up a finance lease of any land or buildings exceeding 7 years |  | A |  |  |  |  |  | P (DFE) |
| **Special payments, including staff severance and compensation payments** | Non-contractual payments over £50k or total payment including contractual element exceeds £100k |  | A |  |  |  |  |  | P (DFE) |
| Non-contractual payments up to £50k and where total payment including contractual element is less than £100k |  | P | A (People) |  |  |  |  |  |
| Where the employee earns in excess of £150k |  | A |  |  |  |  |  | P  DFE |
| **Novel, contentious or ex-gratia payments** | All |  | A |  |  |  |  |  | P (DFE) |
| **Borrowing** | Borrowing of any kind including overdrafts |  | A |  |  |  |  |  | P (DFE) |
| **Leasing** | Taking up a finance lease on any asset not on the DfE approved list for Academy Trusts for any duration from another party, which are subject to the borrowing restrictions described in paragraphs 5.32 and 5.33 of the Academy Trust Handbook |  | A |  |  |  |  |  | P  DFE |
| Taking up a leasehold or tenancy agreement on land or buildings from another party for a term of 7 or more years |  | A |  |  |  |  |  | P  DFE |
| Granting a leasehold interest, including a tenancy agreement, of any duration, on land and buildings to another party |  | A |  |  |  |  |  | P  DFE |

***Policies***

The Board delegates authority to adopt, monitor and review the policies of the Trust in line with the Trust’s policy schedule.