

# **Financial Powers and Responsibilities Delegated to Identified Employees Manual**

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# Financial Powers and Responsibilities Delegated to Identified Employees

## Overview

The Trust Financial Procedures Manual and Operational Delegations are granted by the Board of Trustees. This document sets out delegations and responsibilities provided to and placed on the executive posts identified to enable decisions to be made at the appropriate level commensurate with the post holder's responsibilities. This document is approved in the context of the document Committees of the Board – FR&A, Local Governing Bodies, etc. Terms of Reference (TOR) and the LEAP MAT Scheme of Delegation.

## Part 1 – Trustees, Members, Committees and Staff

### A. Members, Trustees and related individuals

- Consistent with the Academy Trust Handbook, the Trust must pay no more than 'cost' for any goods or services provided by Members, Trustees and individuals, and organisation related to them. Prior approval is required from the Board of Trustees, which will also ensure relevant consent is sought from the EFSA as required, prior to any agreements being made for the supply of goods/services from any related/connected party.

### B. F,R&A Committee

#### **Monitoring of the Chief Executive and CFO**

- Review to ensure the Chief Executive and CFO are following appropriate financial controls / are being applied to ensure regularity, probity and value for money in relation to the management of public funds.

### C. All Staff

**Annex 1** provides a summary of many of the delegations and responsibilities provided to post-holders. **Annex 2** provides guidance to budget holders and financial decision makers.

### **General**

- At all times, act in a way to ensure regularity, probity and value for money in relation to the management of the Trust's/public funds.
- Comply with the Academy's and Trust's Funding Agreements, including the Academy Trust Handbook and the requirements of this Manual.
- Report any issues of concern regarding expenditure; adherence to budget, Trust Financial Policies, Procedures and Delegations to the Chief Executive/CFO. Direct approaches to the Chair of Trustees is available under the Trust's Whistleblowing Policy.
- Ensure that no purchases/enter a contract with any supplier in the absence of prior raising a Requisition and, therefore, obtaining an authorised Purchase Order.
- No agreements are made for LEAP MAT's supply of goods or services **to any customer/third-party** in the absence of a Purchase Order from the customer/third-party.

**The tracking of assets and inventory (including marking and records on EVERY Software). LEAP Board requires the following:**

**Land, Buildings and Enhancement to Buildings that are Balance Sheet Assets (value of at least £1,500 on the Trust's Financial Balance Sheet)**

Any LEAP land and buildings which suffer any significant damage so as to affect their balance sheet value needs to be reported to LEAP Central Support.

**Installed Premises Equipment/Plant that are Balance Sheet Assets (value of at least £1,500 on the Trust's Financial Balance Sheet)**

Plant that is installed on the premises where it is permanently fixed, plumbed in or wired in, so it is not possible to readily remove it, for instance air conditioning plant, does not need to have an asset label or be Smartwatered. Records of purchase and associated documentation will be available in the finance system. Any loss of the equipment would be quickly noted as a result of service loss, etc.

These items will be confirmed, annually in August or shortly thereafter, by each school for the life that they are on the Trust balance sheet.

*It is the responsibility of the Academy Principal to notify LEAP Central Services regarding such damage.*

**Non-Balance Sheet Equipment (value <£1500 i.e. not a balance sheet asset)**

- Newly purchased equipment (not existing equipment) of assets/equipment with a value between >£500 to £1,499 must be marked with Smartwater, provided with an LEAP MAT Asset Label and entered on the EVERY system.
- Newly purchased (not existing equipment) with an original price/value between of >£200 to £499 require Smartwater and an LEAP MAT Asset Label but *not entered* on the EVERY system.
- All iPads, regardless of initial purchase price, will be provided with LEAP MAT Asset Label, marked with Smartwater and entered on the EVERY system.

*It is the responsibility of the budget holder who purchased the asset to liaise with IT Support to arrange for the making and recording of such purchases.*

## **D. Chief Executive**

**Annex 1** provides a summary of many of the delegations and responsibilities provided to post-holders.

**Annex 2** provides guidance to budget holders and financial decision makers.

### **Monitor and Review Budgets and Expenditure**

- To monitor and review delegated expenditure and ensure compliance with the overall strategic financial plan for the Academy/Trust, and with the financial regulations of the DfE, drawing any matters of concern, including where they relate to any actual or potential overspend and all other significant financial matters to the attention of the Board of Trustees.
- Review to ensure each Principal is following appropriate financial controls to ensure regularity, probity and value for money in relation to the management of public funds.

### **Returns**

- Ensure financial forms and returns are sent to the DfE in line with the timetable in the DfE guidance for Trust submissions.

### **Asset Security**

- Ensure arrangements are made for the security of assets at all times for all assets, including, but not limited to, buildings, furniture, equipment, vehicles, stocks, stores, cash, information and records etc. at an Academy/Trust premises.
- The requirements for budget holders in regard to the tracking of assets and inventory are provided above.

### **Risk Register**

- With the CFO review and recommend MAT's Risk Register.

## **E. Chief Finance Officer**

**Annex 1** provides a summary of many of the delegations and responsibilities provided to post-holders.

**Annex 2** provides guidance to budget holders and financial decision makers.

### **Register of Business Interests**

- Maintain a register of business interests and adhere to procedures to deal with any conflicts of interest and connected party transactions.

### **Monitor and Review Budgets and Expenditure**

- To monitor and review delegated expenditure and ensure compliance with the overall strategic financial plan for the Academy/Trust, and with the financial regulations of the DfE, drawing any matters of concern, including where they relate to any actual or potential overspend and all other significant financial matters to the attention of the Chief Executive.
- Review to ensure each Principal is following appropriate financial controls to ensure regularity, probity and value for money in relation to the management of public funds.

### **Returns**

- Ensure financial forms and returns are sent to the DfE in line with the timetable in the DfE guidance for Trust submissions.

### **Asset Security**

- Ensure arrangements are made for the security of assets at all times for all assets, including, but not limited to, buildings, furniture, equipment, vehicles, stocks, stores, cash, information and records etc. at an Academy/Trust premises.
- The requirements for budget holders in regard to the tracking of assets and inventory are provided above.

### **Risk Register**

- With the Chief Executive review and recommend MAT's Risk Register.

### **Approval of Suppliers of Goods / Services**

- Suppliers must be authorised by the CFO where guidance is sought by the Operations Officer/Lead.

### **Maintenance of Accounting Systems and Records**

- Maintain a suitable accounting system and records, ensuring proper financial records and information to assist the Trust in preparation of the Annual Accounts.

## **F. Academy Principals**

**Annex 1** provides a summary of many of the delegations and responsibilities provided to post-holders.

**Annex 2** provides guidance to budget holders and financial decision makers.

### **Reviewing Budgets and Expenditure**

- To monitor and review delegated expenditure and ensure compliance with the overall strategic financial plan for the Academy/Trust, and with the financial regulations of the DfE, drawing any matters of concern, including where they relate to any actual or potential overspend, and all significant financial matters to the attention of the Chief Executive.

### **Asset Security**

- Within the Principal's control, ensuring that proper security is maintained at all times for all assets, including, but not limited to, buildings, furniture, equipment, vehicles, stocks, stores, cash, information and records etc. at the Academy.
- The requirements for budget holders in regard to the tracking of assets and inventory are provided above.

### **Pupil Educational Visits**

- To consider and, as appropriate, approve of trips not being adventurous, international and residential trips/visits. Adventurous, international and residential trips/visits are approved by Local Governing Bodies.

### **Accounts and Audit**

- The operation of financial processes within the Academy, ensuring that adequate operational controls are in place and that the principles of internal control are maintained.
- Ensure full, accurate, up-to-date records are maintained to provide financial and statistical information.
- Ensure all records and documents are available for audit.

### **G. Finance Staff**

**Annex 1** provides a summary of many of the delegations and responsibilities provided to post-holders.

**Annex 2** provides guidance to budget holders and financial decision makers.

### **Implementing this Manual**

- Co-ordinating the implementation of this Manual which sets out the adequate operational systems, and controls to support the requirements of this Manual.

### **H. Operations Officer/Lead**

**Annex 1** provides a summary of many of the delegations and responsibilities provided to post-holders.

**Annex 2** provides guidance to budget holders and financial decision makers.

### **Financial Procedures Manual**

- To assist the Principal in co-ordinating the implementation of this Manual to ensure adequate operational systems and controls are in place.

### **Maintenance and Operation of the Accounting System in the Academy**

- The operation of the Trust's accounting system maintaining relevant financial records of the Academy

### **Reviewing Budgets and Expenditure**

- Regular monitoring of expenditure and income against the approved budget and reporting to the Academy's Principal.

### **Accounts and Audit**

- Assisting with the production of financial reports and the annual accounts.

### **Security of Assets**

- The requirements for budget holders in regard to the tracking of assets and inventory are provided above.

### **I. Heads of Department and others appointed as budget holders**

**Annex 1** provides a summary of many of the delegations and responsibilities provided to post-holders.

**Annex 2** provides guidance to budget holders and financial decision makers.

### **Reviewing Budgets and Expenditure**

- Heads of Department and others appointed as Budget Holders must manage their budgets. Budget Holders are responsible for checking and certifying statements of expenditure against their delegated

budget and for reporting any errors or irregularities to the Principal or Operations Manager/School Business Manager. Any actual overspending shall be reported to the Academy Principal.

### **Security of Assets**

- The requirements for budget holders in regard to the tracking of assets and inventory are provided above.

## **Part 2 - Opening of Tender Documents**

### **Requirement for All Quotations/Tenders**

1. All email/electronic and written quotations/tenders shall be submitted directly from the prospective supplier to an employee of the Trust unless submitted on a bona fide e-tendering portal or equivalent robust system.
2. Physical Tender Submissions

For tenders of a value between £40,000 to £80,000, the Chief Executive and the CFO are authorised to open tender documents.

For tenders of a value above £80,000, the Chief Executive with, or the CFO with, a Trustee on the Finance, Risk and Audit Committee.

**Annex 3** provides an example **Tender Opening Sheet**

## ANNEX 1

### Summary of Financial Authorisation and Responsibilities

The cost of goods and services are categorised in the bands set out below. The categories determine the rules for budget holders and those responsible for financial decisions.

Purchase value bands:-

- **Low-value purchase**: >£0 to less than £5,000
- **Medium-value purchase**: £5,000 to less than £40,000
- **High-value purchase**: £40,000 to less than the **Public Contract Procurement Thresholds**
- **Public Contract Procurement Threshold Level - Public Contract Procurement Thresholds**

If it is estimated that the cost of a contract is above the Public Contract Procurement Thresholds, the Trust will follow Public Contract Regulations 2015 (*PCR*) and seek legal advice. The current Public Contract Procurement Threshold for goods and most services is £177,897.50 excluding VAT or £213,477 including VAT. For *works contracts*, meaning building/construction works (sch. 2 of the PCR), the threshold value is £5,336,937. Where values exceed Procurement Thresholds the Trust will use a public procurement framework or conduct its own PCR compliant buying process.

#### What is a Procurement Framework?

A procurement framework (or public sector framework), more commonly known as a Framework Agreement, selects, through a full tender process, suppliers and sets terms and prices for a period in advance (often as much as 4 years in the future). A MAT/academy, and other public bodies, then call on the suppliers to provide goods/services when required. When a MAT's / academy is ready to purchase the product or service, it will run either a 'call off' or 'mini competition' only involving the framework suppliers to select one to provide the goods/services. The use of a procurement framework has already satisfied many of the procurement steps required under the Public Contract Regulations making it a much more straight-forward process to purchase goods/services.

#### Are budget holders required to use a procurement framework?

Under the MAT's funding agreement, we are required to secure Value for Money. Procurement frameworks are considered to provide value for money, although there may be better purchasing arrangements. A number of agreements promoted nationally provide similar goods and services, as a procurement frameworks can be established by any public body, including a MAT (although this is exceptional). LEAP MAT uses ESPO, CPC (Crescent Purchasing Consortium) and CCS (Crown Commercial Services), NHS and others to provide a number of goods services. The MAT can use others of its choosing.

Where an intended MAT/academy purchase for goods/services will exceed *procurement thresholds* a procurement framework must be used or a full PCR compliant buying process must be undertaken. Where purchases are below the Public Contract Procurement Thresholds budget holders should consider the use of a Procurement framework. For goods/services which approach the value or fall into the **High-value purchase** band, the budget holder should have a justification as to why a procurement framework was not used, recognising that all purchases must represent value for money. The use of local suppliers which have or can illustrate their ability to provide sustainable valuable for money, alongside framework suppliers and/or others of similar merit, may be chosen through sound procurement practice, as set out in this document.

What procurement frameworks does the DfE refer to the schools/ the education sector? The DfE's [Buying for Schools guidance](#) and [Find a DfE-approved framework for your school](#) provide help and links to commonly used procurement frameworks used by the education sector.

Delegated Duty	Value of the purchase/ contract	Delegated Authority*  'and' = requires joint approval	Method/Comment	Over-riding Requirement for Academy with in-year Deficit Budget (Board approved or in-year incurred)	Other over-riding Requirement
Purchasing/Ordering Goods and Services (raising requisitions) <u>not including lease agreements or local authority purchases</u>	Less than £5,000	Budget Holder  or  CFO singularly	Selection from previously used or approved suppliers		No purchases of any value should be made by an Academy where LEAP Central Services purchase and coordinate these, as detailed under the CFO purchasing/contract coordination list. Such purchases will be co-ordinated by the CFO.  <b><u>Opening of Tenders</u></b> <i>See Requirement for All Quotations/Tenders below this table</i>
	£5,000 to less than £40,000	Budget holder <b>plus</b> Principal or School Operations Manager/Business Manager  or CFO singularly	Minimum of three quotes unless agreed not appropriate by the CFO	With the Approval of the Chief Executive or CFO	
	£40,000 to less than £80,000	Chief Executive or CFO	Formal tendering, Procurement Framework Agreement or the Find a Tender (FTS) (which replaced the EU Tender Process	With the Approval of the Chief Executive or CFO, subsequently reporting to Trustees of their decision	
	£80,000, to less than the Public Contract Procurement Threshold Level	F,R&A Committee	Formal tendering, Procurement Framework Agreement or the Find a Tender (FTS) (which replaced the EU Tender Process	F,R&A Committee	
Local Authority contracts	Less than £10,000	As above for thresholds of approval			

<b>Delegated Duty</b>	<b>Value of the purchase/ contract</b>	<b>Delegated Authority*</b>  <b>'and' = requires joint approval</b>	<b>Method/Comment</b>	<b>Over-riding Requirement for Academy with in-year Deficit Budget (Board approved or in-year incurred)</b>	<b>Other over-riding Requirement</b>
The CE and/or CFO will give consideration to proposed <b>Medium-value purchase</b> and <b>High value purchases</b> (such as examination fees/market availability) where three Quotes or Formal tendering is not possible or appropriate whilst not prejudicing VFM needs.					

<b>Delegated Duty</b>	<b>Delegated Authority</b>	<b>Delegated Authority*</b>  <b>'and' = requires joint approval</b>	<b>Method/Comment</b>	<b>Over-riding Requirement for Academy with in-year Deficit Budget (Board approved or in-year incurred)</b>	<b>Other over-riding Requirement</b>
Signatories for bank accounts, cheques, BACS payment authorisations and other bank transfers	Any Value providing prior purchasing limit authorisations have been gained	Chief Executive, CFO, Principal or SLT member (not the School Operations Lead)	Authorisation must include signatories from any two members of SLT		
Academy Staff appointments and changes to pay band or allowances	External advertisement of a post  New Post  Changes to pay band or allowance(s) not forming part of Performance Management process	Prior approval by the Chief Executive		Chief Executive	

<b>Delegated Duty</b>	<b>Delegated Authority</b>	<b>Delegated Authority*</b> <b>‘and’ = requires joint approval</b>	<b>Method/Comment</b>	<b>Over-riding Requirement for Academy with in-year Deficit Budget (Board approved or in-year incurred)</b>	<b>Other over-riding Requirement</b>
	Other appointments	Academy Principal or School Operations Manager/Business Manager		Chief Executive	
Appointment of Cross-MAT staff, excluding the Chief Executive	ALL	Chief Executive			
Periodically certifying the Establishment/ Academy Staff Record	ALL	Academy Principal other than Cross-MAT appointments which will be by the Chief Executive or CFO	As a minimum these will be prior to the capture of staffing data as part of Board Meeting financial forecasts process		
Authorising time records and overtime claims.	ALL	Academy Principal and School Operations or CFO, other than Cross-MAT appointments which will be by the Chief Executive or CFO			

<b>Delegated Duty</b>	<b>Delegated Authority</b>	<b>Delegated Authority*</b> <b>'and' = requires joint approval</b>	<b>Method/Comment</b>	<b>Over-riding Requirement for Academy with in-year Deficit Budget (Board approved or in-year incurred)</b>	<b>Other over-riding Requirement</b>
Signatories for DfE grant claims and DfE returns	Any Value	Chief Executive or CFO			
Security and Assets and Inventory	See General Section above				
Disposal of assets but not including heritage assets	Less than £3,000	Academy Principal or School Operations Manager/ Business Manager  or CFO singularly	Residual values should be recovered where it is economic to do so.		The disposal of heritage assets is retained by the Board
	Between £3,000 and up to £19,999	Chief Executive or CFO	Residual values should be recovered		The disposal of heritage assets is retained by the Board

<b>Delegated Duty</b>	<b>Delegated Authority</b>	<b>Delegated Authority*</b> <b>'and' = requires joint approval</b>	<b>Method/Comment</b>	<b>Over-riding Requirement for Academy with in-year Deficit Budget (Board approved or in-year incurred)</b>	<b>Other over-riding Requirement</b>
	Original purchase value £20,000 or higher	Approval by the Board	Residual values should be recovered		
Write-Offs and Liabilities, Entering Guarantees, Indemnities or Letters of Comfort	Write-offs and Liabilities up to £1,000	Academy Principal or School Operations Manager/Business Manager			
	Write-offs and Liabilities up to £3,000	Chief Executive or CFO			
	Entering into guarantees, letters of comfort or indemnities in any case	F,R&A Committee			
Taking up an operating lease for an asset	Up to £30,000 asset value / total payment and within lease agreement of up to 5 years	Chief Executive or CFO			
Awarding of Gifts to employees and volunteers	Gifts with a value of less than £50.	Chief Executive, CFO or Principal	Such as flowers and tokens of appreciation. Gifts to an employee or volunteer with a value of £50 or more on each occasion or with a cumulative value of £50 or more in a school year must be recorded in the		

Delegated Duty	Delegated Authority	Delegated Authority* 'and' = requires joint approval	Method/Comment	Over-riding Requirement for Academy with in-year Deficit Budget (Board approved or in-year incurred)	Other over-riding Requirement
			Trust's 'Register of Gifts & Hospitality'. Further details are included in the <i>Trust Gifts &amp; Hospitality Policy</i> .		
Novel or contentious transactions	All	Board of Trustees	<p>Novel payments or other transactions are those in which the Trust has no experience, or are outside the range of normal business activity.</p> <p>Contentious transactions are those which might give rise to criticism of the Trust by the public or the media</p>		
Raising invoices to collect income	Any value	<p>Academy Principal or School Operations Manager/Business Manager</p> <p>or</p> <p>CFO singularly</p>			

## **Annex 2 - Guidance on Good Practice in regard to Medium and High Value Purchases (being below the Public Contract Procurement Threshold)**

### **Delegated Authority**

The delegated authority approval set out in Annex 1 must be obtained before actioning this guidance.

### **Medium-value purchases: £5,000 to less than £40,000**

- Create a specification – a specification document will set out what suppliers need to understand about what we are looking to buy, including the quality, quantity and delivery date.
- Compare suppliers – a comparison of different suppliers, including their reputation, will help the trust develop a shortlist of at least 3 suppliers we want to approach for a written quote.
- Assess quotes – an award criteria will be developed to assess suppliers' quotes. Criteria may include:
  - How well the supplier meets our specification.
  - The whole-life cost of the contract, which may include:
    - The sale price of the goods, works or services
    - VAT
    - Delivery charges
    - Maintenance costs
    - Running costs
    - The cost of removing and disposing of an item or service once we no longer need it
  - Whether there will be price increases or decreases over the life of the contract.
  - Value for money and how we demonstrate this
- Place an order – when the best value quote is identified send the supplier a purchase order, which includes details of the:
  - Goods, works or services we are purchasing.
  - Price
  - Delivery address
  - Delivery deadline and any other important dates
  - Payment schedule

There is an over-riding obligation to be able to demonstrate Value for Money.

### **Tendering procedure: High-Value Purchases – £40,000 and above, but below the Public Contract Procurement Thresholds**

- Create a specification – a specification document will set out what suppliers need to understand about what we are looking to buy, including the quality, quantity and delivery date.
- Assess the market – prepare for the tendering process by developing our knowledge of the market. Find out how many suppliers are available and the best way to advertise our contract to a range of suppliers.
- Develop a service level agreement (SLA) – an SLA sets out the standards of service expected from a supplier. Some suppliers may have their own SLAs, which the Trust will consider using on a case-by-case basis as part of the agreed contract.
- Develop a contract – a contract will include terms and conditions, a contract management plan and an exit strategy.
- Reduce the number of bids – to reduce the number of bids which the Trust needs to evaluate, you can either use an expression of interest process to gauge interest in the contract or a pre-qualification questionnaire.
- Establish how to assess quotes – set out criteria that will evaluate which of the suppliers' bids best meets the requirements in our specification and is the most economically advantageous tender that best combines cost and quality.
- Create a timeline for the tender process – this will include the dates of the clarification period, the deadline for submitting tenders and the date we expect to award the contract.
- Prepare an invitation to tender – this will include:

- A covering letter with a timeline for the process
  - Instructions on how suppliers can ask clarification questions and submit their tender.
  - The specification.
  - A pricing schedule.
  - Any SLA requirements.
  - The contract's terms and conditions.
  - Contract management requirements (see 'develop a contract' above).
  - Award criteria, including the scoring system and any weightings.
  - If appropriate, an invitation for suppliers to give a practical demonstration of their goods, works or services.
- Advertise the contract – the contract will be advertised where suppliers are likely to look, such as:
    - The Find a Tender Service (FTS) – this is a requirement if the contract is over the Public Contract Procurement Thresholds.
    - Local or national newspapers
    - Education publications or websites
    - Trade magazines
  - Run the tender process and provide clarifications
  - Evaluate tender responses – at least 2 people will independently score and evaluate each bid and then compare notes after completing their evaluations. Records of decision-making and moderation decisions will be kept.
  - Notify suppliers and award the contract
  - Finalise the contract (and advertise the award, if the contract was advertised in the government Find a Tender Service)
  - Abandoning the tender process – on very rare occasions we may need to halt the tender process. Should this occur, notify suppliers who are preparing their bids as soon as possible.

**There is an over-riding obligation to be able to demonstrate Value for Money.**

**Tendering procedure: Public Contract Procurement Threshold Level**

If it is estimated that the cost of a contract is above the Public Contract Procurement Thresholds, the Trust will follow Public Contract Regulations 2015 (PCR) and seek legal advice. The current Public Contract Procurement Threshold for goods and most services is £177,897.50 excluding VAT or £213,477 including VAT. For works contracts, meaning building/construction works (sch. 2 of the PCR), the threshold value is £5,336,937. Where values exceed Procurement Thresholds the Trust will use a public procurement framework or conduct its own PCR compliant buying process.

# **NAME OF TENDER OPENING**

## **Tender Opening Date and Time**

Ensure the main admin office, post room and caretakers are asked at TIME AND DATE to ensure no post has arrived by the deadline to school.

I can confirm that only \_\_\_\_\_ envelopes were passed to the finance team for opening by colleagues by TIME AND DATE.

\_\_\_\_\_  
Finance Officer

### **ENSURE THE SUBMITTED PRICE PAGE AND EACH ENVELOPE OF EACH SUBMISSION IS SIGNED BY ALL PRESENT**

Company	Price	Comments

We the undersigned confirm the prices above are correct.

\_\_\_\_\_  
Although the least price is indicated above a qualitative assessment will be undertaken of the submissions to determine the most Value for Money submission.

NB. Submission envelopes should be retained with the prices

### **Requirement for All Quotations/Tenders**

1. All email/electronic and written quotations/tenders shall be submitted directly from the prospective supplier to an employee of the Trust unless submitted on a bona fide e-tendering portal or equivalent robust system.
2. Physical Tender Submissions
  - For tenders of a value over £30,000 to £50,000, the Chief Executive with / a Principal with at least one of the following members of staff are authorised to open tender documents:
    - CFO
    - Finance Manager
    - Operations Manager
  - For tenders of a value above £50,000 to £80,000, the Chief Executive and the CFO
  - For tenders of a value above £80,000, the Chief Executive with OR CFO with a Trustee on the Finance, Risk and Audit Committee