

RCN Group – Table of Financial Signing and Approval Limits

The table below should be used in conjunction with the principles / guidance outlined in the Financial Regulations
All values are inclusive of VAT if appropriate

	Council or Committee	Executive Team (ET)	ET Lead (*or equivalent)	Senior Manager	Delegated Budget Holder
Approval to undertake activity					
Business Cases for:- <ul style="list-style-type: none"> new activity new income generation including commercial / grant / sponsorship Capital / Investment projects including building refurbishment 	Over £1m – Council £0.5m to £1m – Finance & Investment Ctte RCNi **Over £1m Council £500k - £1m RCNi Board	£50k - £500k ET RCNi £50k - ££500k RCNi Board	£10k- £50k Chief Financial Officer Under £10k ET Lead RCNi £10k - £50k RCNi MD Under £10k RCNi ET Lead		
Asset Purchase or Sale	Over £1m – Council £0.25m - £1m - Finance & Investment Ctte For RCNi **Over £1m Council £0.25m - £1m RCNi Board	Under £250k - ET RCNi Under £250k RCNi ET			
Property leases	Over £1m annual – Council £0.25m to £1m annual or over £1m lifetime – Finance & Investment Ctte For RCNi ** Over £1m Council £0.25m - £1m RCNi Board	Under £0.25m annual or under £1m lifetime – ET For RCNi Under £250k annual or under £1m lifetime RCNi ET			

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ET or equivalent refers to the relevant ET lead (RCN) or relevant Director (RCNi & RCN Holdco)

** RCNi Board to recommend signing limits over £1m to RCN Council

	Council or Committee	ET	ET Lead (or equivalent)	Senior Manager	Delegated Budget Holder
Approval / Signing Documentation					
Except GS/CE and Chief Financial Officer, directors, senior managers and delegated budget holders can approve on specific directorate/department/projects only					
Signing Contracts & Agreements (total value)	Over £1m Chair of Council or Hon. Treasurer plus GS/CE or Chief Financial Officer	£0.5-1.0m GS/CE	£50-500k Chief Financial Officer or Chief of Staff	Under £25k	
Agreements with no financial involvement	RCNi **Over £1m Chair of Council plus Group Dir of Finance	RCN £350k - £1m Chair RCNi Board	Under £50k ET Lead	RCNi Under £25k	
Approving Orders / Invoices (Both sales & purchasing)	Over £2m Chair of Council or Hon. Treasurer plus GS/CE or Chief Financial Officer	£1m - £2m GS/CE	£100k - £1m Chief Financial Officer & Chief of Staff or Chief People Officer	Under £50k	Under £25k
	RCNi **Over £1m Chair of Council plus Chief Financial Officer	RCNi £350k - £1m Chair RCNi Board	£50k to £100k ET Lead	Under £100k - Head of Estates, Estates Project Manager	Under £50k – IT Operations Manager, Building Services Manager, Estates Finance & Admin Manager
Approving procurement card (Barclaycard)			Over £10k Chief Financial Officer or Chief of Staff	Under £1k	
			£1k to £10k ET Lead		
			RCNi		
			Over £10k RCNi MD		
			£1k - £10k RCNi ET lead		
Approving travel paid through travel management provider	Over £10k (Member) Chair of Council		Over £10k (Staff) Chief Financial Officer or Chief of Staff	Under £5k	
			£5k to £10k ET Lead		
			RCNi		

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			Over £10k RCNi MD £5k - £10k RCNi ET lead		
Approving out of pocket expenses	Over £1k (Member) Chair of Council		Over £1k (Staff) ET Lead For RCNi RCNi MD	Under £1k	Under £500

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Other items

Approval for Procurement exercise – new contract / renewal	Over £1m – Council £0.5m to £1m – F&I (External audit procurement exercise approved by Audit Committee) Council to note all contracts over £0.25m quarterly RCNi £300k - £1m RCNi Board	Under £0.5m - ET RCNi £100k - £300k RCNi ET	RCNi Under £100k RCNi MD		
Special payments, write-offs & losses	Over £100k Council £50k to £100k Chair of Council Over £10k Honorary treasurer	Under £10k ET RCNi Under £10k RCNi ET			
Bad debt	Over £50k Chair of Council £10k - £50k Honorary treasurer	£1k to £10k – ET RCNi £1k - £10k RCNi ET		Under £1k Head of Finance	

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Banking, Payment processing and investments transfers					
Online Banking			Over £100k Chief Financial Officer or Head of Finance plus 1 other bank signatory	Under £100k (total run) Any 2 bank signatories (Country / regional director or Head of Department)	
Process BACs Payments				Over £100k (total run), One Primary BACs user plus 1 other bank signatory	Under £100k (total run) Any 2 bank signatories
Faster payments				Chief Financial Officer or Head of Finance to authorise use of this method of payment	
Transfer to investment portfolio	Over £1m Chair of Council or Honorary Treasurer plus GS/CE or Chief Financial Officer		Under £1m Chief Financial officer plus 1 other bank signatory		
Transfer from investment portfolio	Chair of Council or Hon. Treasurer plus GS/CE or Chief Financial Officer				

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** RCNi Board to recommend signing limits over £1m to RCN Council