

# 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:- 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			

\*Executive Team (ET) refers to the most senior management team within the individual entity  
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



			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

	Council or Committee	ET	ET Lead (or equivalent)	Senior Manager	Delegated Budget Holder
--	-------------------------	----	----------------------------	-------------------	-------------------------------

\*Executive Team (ET) refers to the most senior management team within the individual entity  
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

\*Executive Team (ET) refers to the most senior management team within the individual entity