

Updated and effective from 01 January 2026

RCN – Table of Financial Signing and Approval Limits¹

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 ²) | Senior Leadership Team | Delegated Budget Holder (<i>if not already listed</i>) |
|---|---|--|---|------------------------|--|
| 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 Committee | £50k - £500k ET | £10k- £50k Chief Financial Officer Under £10k ET Lead RCNi activity only £10k - £50k RCNI Integration Director | | |
| Asset Purchase or Sale | Over £1m – Council £0.25m - £1m - Finance & Investment Committee | Under £250k - ET | | | |
| Property leases | Over £1m annual – Council £0.25m to £1m annual or over £1m lifetime – Finance & Investment Committee | Under £0.25m annual or under £1m lifetime – ET | | | |

1 from 01 January 2026, this incorporates RCNi activity)

2 Executive Team (ET) refers to the most senior management team within the RCN

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|--|---|---|--|--|--|
| 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) Agreements with no financial involvement | Over £1m Chair of Council or Hon. Treasurer plus GS/CE or Chief Financial Officer | £0.5-1.0m GS/CE Reported to ET | £50-500k Chief Financial Officer or Chief of Staff Under £50k ET Lead RCNi activity only £50k to £200k Integration Director | Under £25k (RCN SLT) RCNi activity only Under £25k RCNi SLT - | |
| 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 | £0.1m - £1m Chief Financial Officer & Chief of Staff or Chief People Officer £50k to £100k ET Lead RCNi activity only £50k - £200k RCNi Integration Director | Under £50k RCN SLT RCNi activity Under £50k RCNi SLT - Under £100k - Head of Estates, Estates Project Manager | Under £25k Under £50k – Head of IT Operations, Estates Finance & Admin Manager |
| Approving procurement card (Barclaycard) | | | Over £10k Chief Financial Officer or Chief of Staff £1k to £10k ET Lead RCNi activity only Over £1k to 10k RCNi Integration Director | Under £1k | |
| Approving travel paid through travel management provider | Over £10k (Member) Chair of Council | | Over £10k (Staff) Chief Financial Officer or Chief of Staff £5k to £10k ET Lead RCNi activity only £5k to 10k RCNi Integration Director | Under £5k | |
| Approving out of pocket expenses | Over £1k (Member) Chair of Council | | Over £1k (Staff) ET Lead For RCNi activity only RCNi Integration Director | 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 <i>(to note - External audit procurement exercise approved by Audit Committee)</i> Council to note all contracts over £0.25m quarterly | £0.25m - £0.5m – ET meeting | £50 to £250k – Relevant ET Director/RCNi Integration Director and Chief Financial Officer | £10 to £50k | |
| Special payments, write-offs & losses | Over £100k Council £50k to £100k Chair of Council Over £10k Honorary treasurer | Under £10k ET | | | |
| Bad debt | Over £50k Chair of Council £10k - £50k Honorary treasurer | £1k to £10k – 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 Honorary Treasurer plus GS/CE or Chief Financial Officer | | | | |

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