

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 (if not already listed)
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 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

	Council or Committee	ET	ET Lead (or equivalent ²)	Senior Leadership team	Delegated Budget Holder (if not Already listed)
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 £50k ET Lead RCNi activity only £50k to £200k Integration Director	Under £25k (RCN SLT) RCNi activity only Under £25k RCNi SLT -	
Agreements with no financial involvement	Reported to ET				
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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