

Financial Approval Matrix

Category	Items requiring approval	Values	Approval Authority
Procurement			
Supplier Contracts	Contracts for receiving goods & services Service Level Agreements (£50k and above) Letter of engagement	Over £100,000 £50,000 to £100,000 £25,000 to £50,000 £5,000 to £25,000 Under £5,000	CEO/COO and Board Approval CEO and COO CEO or COO Director, Associate Director or Head of Finance Budget Holder Mgts
Invoices	Supplier Invoices for Goods & Services with signed contract in place	Over £100,000 £25,000 to £100,000 Under £25,000 Under £5,000	CEO & COO CEO or COO Director, Associate Director or Head of Finance Budget Holder Mgts
	Supplier Invoices for Goods & Services with <u>no</u> signed contract in place	Over £100,000 £50,000 to £100,000 £25,000 to £50,000 £5,000 to £25,000 Under £5,000	CEO/COO and Board Approval CEO and COO CEO or COO Director, Associate Director or Head of Finance Budget Holder Mgts
Expenses	Expense claim form for travel, subsistence & entertainment		Line Manager/Head of Finance
Capital Expenditure			
Capital Expenditure	Budgeted Capital Expenditure Forms	Over £100,000 £50,000 to £100,000 £25,000 to £50,000 Under £25,000	Board Approval CEO and COO CEO or COO Head of Finance
	Non- Budgeted Capital Expenditure Forms	Over £50,000 £25,000 to £50,000 £10,000 to £25,000 Under £10,000	Board Approval CEO and COO CEO or COO Head of Finance

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Customer			
Contracts/SLAs/Letters of Agreement	Contracts for providing goods & service	Over £100,000 £25,000-£100,000 Under £25,000	Both CEO and COO CEO or COO Director, Associate Director or Head of Finance
Refunds and Write offs	Customer Refund/Credit Note/Write offs	Over £25,000 Under £25,000	COO Head of Finance
Finance			
Payments	Direct Debits/Standing Orders (budgeted expenditure)	Over £10,000 Up to £10,000 (annually)	CEO or COO COO
	Cheque payments (of approved invoices) - in accordance with the bank mandate	Over £50,000 Under £50,000	Two signatories (One board) Two signatories
	Electronic payments (of approved invoices) – in accordance with the bank mandate	Upto £100,00 (daily limit)	COO or Head of Finance or CEO
Bank Account Management	Changes to bank accounts, mandates		Board of Directors , CEO, COO
Tax	VAT Corporation Tax Submissions		Head of Finance Auditors /HoF
People & Culture			
Recruitment	Budgeted hire – contract of employment or consultancy agreement Non-budgeted hire - employee or consultant Changes to terms & conditions – pay, benefit, duration		Line Manager/ People & Culture Manager COO or CEO COO/CEO/People & Culture Manager
Performance	Bonus/Commission payments		COO/CEO
Termination	Redundancy payments		COO/CEO
Strategic			
Corporate Policy	Amendments to business strategy, 5 Year Plans,		Board/CEO

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	Budgets, Group Accounts		
Mergers/Acquisitions/Disposals	Business case		Board/CEO