

# Financial Approval Matrix

Category	Items requiring approval	Values	Approval Authority
<b>Procurement</b>			
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 / HOF and Board Approval CEO and HOF CEO or HOF Director, Associate Director or Head of Finance Budget Holder Managers
Purchase Orders / Invoices	Supplier Purchase Orders / Invoices for Goods & Services with signed contract in place	Over £100,000 £50,000 to £100,000 Under £25,000  Under £5,000	CEO & HOF CEO or HOF Director, Associate Director or Head of Finance Budget Holder Managers
	Supplier Purchase Orders / 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 / HOF and Board Approval CEO and HOF CEO or HOF Director, Associate Director or Head of Finance Budget Holder Managers
Expenses	Expense claims for travel, subsistence & entertainment		Line Manager / Head of Finance
<b>Capital Expenditure</b>			
Capital Expenditure	Budgeted Capital Expenditure	Over £100,000 £50,000 to £100,000 £25,000 to £50,000 Under £25,000	Board Approval CEO and HOF CEO or HOF Head of Finance
	Non- Budgeted Capital Expenditure	Over £50,000 £25,000 to £50,000 £10,000 to £25,000 Under £10,000	Board Approval CEO and HOF CEO or HOF Head of Finance

## Financial Approval Matrix

Customer			
Contracts/SLAs/Letters of Agreement	Contracts for providing goods & services	Over £100,000 £25,000-£100,000 Under £25,000	Both CEO and HOF CEO or HOF Director, Associate Director or Head of Finance
Refunds and Write offs	Customer Refund/Credit Note/Write offs		Head of Finance
Finance			
Payments	Direct Debits/Standing Orders (budgeted expenditure)	Over £10,000 Up to £10,000 (annually)	CEO or HOF HOF
	Electronic payments (of approved invoices) – in accordance with Procurement policy	Over £50,000 Under £50,000	Head of Finance or CEO Finance Manager
Bank Account Management	Changes to bank accounts, mandates		Board of Directors , CEO, HOF
Tax	VAT Corporation Tax Submissions		Head of Finance Auditors / HOF
Human Resources			
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 CEO or HOF  CEO / HOF / People & Culture Manager
Performance	Bonus/Commission payments		CEO / HOF / People & Culture Manager
Termination	Redundancy payments		
Strategic			
Corporate Policy	Amendments to business strategy, 5 Year Plans, Budgets, Group Accounts		Board / CEO
Mergers/Acquisitons/Disposals	Business case		Board / CEO