

FINANCIAL RULES AND REGULATIONS – Summary of Financial Limits

Authorisation Level	Revenue monitoring – Action Plan for net overspend forecast		Revenue budget virements		Capital budget virements		Capital scheme re- profiles	
	Current limit	Proposed limit	Current limit	Proposed limit	Current limit	Proposed limit	Current limit	Proposed limit
Head of Service (in consultation with Group Finance Managers and Corporate Directors)			Up to £100,000	Up to £100,000				
Head of Service (in consultation with Chief Finance Officer and Corporate Directors)					£0	Up to £100,000		
Corporate Director in consultation with the CFO			£200,000	£200,000	£0	Up to £100,000	£250,000	£500,000
Chief Finance Officer (CFO)			£200,000	£200,000	£0	Up to £100,000	£250,000	£500,000
Cabinet	Over £100,000	Over £250,000	Over £200,000	Over £200,000 plus any virement to/from reserves	Any value capital virements	Over £100,000	Over £250,000	Over £500,000

Please refer to the Financial Regulations for complete details of the Financial Limits.

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Authorisation Level	Use of Contingency		Contract approval		Purchase orders / Payment of accounts - REVENUE		Purchase orders / Payment of accounts - CAPITAL	
	Current limit	Proposed limit	Current limit	Proposed limit	Current limit	Proposed limit	Current limit	Proposed limit
Team Leader / Project Manager					£0	£10,000	£0	Up to £50,000
Group Manager					£5,000	£50,000	Up to £5,000,000	£50,001 to £5,000,000
Nominated Manager (Commissioning)					£0	£100,000		
Head of Service					£250,000	£500,000	Over £5,000,000	£50,001 to £5,000,000
Corporate Director in consultation with the CFO	Up to £100,000	Up to £100,000						
Corporate Director			Up to £400,000	Up to £500,000	Unlimited	Unlimited	Over £5,000,000	Over £5,000,000
Chief Finance Officer (CFO)	Up to £100,000	Up to £100,000			Unlimited	Unlimited	Over £5,000,000	Over £5,000,000
Cabinet	Over £100,000	Over £100,000	Over £400,000	Over £500,000				

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