

Area	Action	Specific Delegated Action	Delegated to	Financial Limits (where applicable)
Executing University Contracts	For the purchase of goods and services in relation to the ordinary activities within a College or Professional Service area	To execute a contract	Director of Service or SMT Lead	Up to £100,000 over the life of the contract
			Director of Service or SMT Lead, with advice taken from the Head of Purchasing and Procurement	Between £100,000 and £200,000 over the life of the contract
			SMT Lead and Chief Finance Officer, with advice taken from the Head of Purchasing and Procurement	Between £200,000 and £1 million over the life of the contract
			SMT Lead and Vice Chancellor, with advice taken from the Head of Purchasing and Procurement	Above £1 million over the life of the contract
	For the formation and operation of subsidiary companies, associates, joint ventures, spin-outs and any other strategic partnership	To execute a contract	Vice Chancellor	N/A
	To enter in to any form of financial instrument including borrowings and interest rate agreements.	To execute a contract	Vice Chancellor and Chief Financial Officer (unless Governor signature specifically requested by other party)	N/A
Purchasing and Procurement	To request the purchase of goods/services	To authorise a purchase requisition	Staff with formal delegated authority within the College/Professional Service*	Up to £50,000
			Director of Service or SMT Lead	Between £50,000 and £200,000
			SMT Lead and Chief Finance Officer	Between £200,000 and £1 million
			SMT Lead and Vice Chancellor	Above £1 million
	To approve purchase requisitions	To approve purchase requisitions	Staff with formal delegated authority within the College/Professional Service*	Up to £50,000
			Staff with formal delegated authority within the College/Professional Service and a member of the Procurement Team**	Above £50,000
	To approve a 'one-off' payment not related to the purchase of goods/services (e.g. payment to a partner on a research project, employee season ticket loan payment).	To approve a 'one-off' payment request	Staff with formal delegated authority within the College/Professional Service*	Up to £50,000
			Director of Service or SMT Lead	Between £50,000 and £200,000
			SMT Lead and Chief Finance Officer	Between £200,000 and £1 million
			SMT Lead and Vice Chancellor	Above £1 million

Area	Action	Specific Delegated Action	Delegated to	Financial Limits (where applicable)
Banking and Payments	Purchase Ledger Payment Run	Authorise remittance proposal to produce BACS payment file	Finance Manager Grade 8 or above	N/A
		Authorise BACS payment report	Chief Finance Officer	N/A
	Online Banking Payments	To authorise online banking payments	All members of the Senior Leadership Team	Up to £10 million
			Finance Managers Grade 9	Up to £250,000 for payments to third parties and, Up to £5 million for transfers between University bank accounts
			Finance Managers Grade 8	Up to £50,000
	New bank accounts	To open a new bank account	Both the Chief Finance Officer and one other member of the Senior Leadership Team	N/A
	Set-up/amendments to the bank mandate	To approve set-up and changes to the bank mandate	Both the Chair of the Board of Governors and the Vice Chancellor	N/A
	Bank Mandate	To act as a Panel A signatory on the University bank mandate	All members of the Senior Leadership Team and the Deputy CFO	N/A
		To act as a Panel B signatory on the University bank mandate	Finance Manager Grade 8 or above	N/A
	Cheque payments (two signatures required)	To sign cheque payments	At least one Panel A signatory	Unlimited
Two panel B signatories			Up to £50,000	
Sales Ledger	Sales Ledger Refunds	To approve refunds for payment	Finance Manager Grade 7	Up to £1,000
			Finance Manager Grade 8 and 9	Up to £10,000
			Deputy Chief Finance Officer	Up to £25,000
			Chief Finance Officer	Up to £100,000
			Vice Chancellor	Over £100,000
	Sales Ledger Credit Notes	To approve credit note requests	Finance Manager Grade 7	Up to £1,000
			Finance Manager Grade 8 and 9	Up to £10,000
			Deputy Chief Finance Officer	Up to £25,000
		Chief Finance Officer	Up to £100,000	

Area	Action	Specific Delegated Action	Delegated to	Financial Limits (where applicable)
	<b>Pass debt to legal advisors</b>	To approve legal action against debtor	Vice Chancellor	Over £100,000
			Finance Manager Grade 9	Up to £5,000
	<b>Write off bad debt</b>	To approve debt write off	Deputy Chief Finance Officer	Over £5,000
			Finance Manager Grade 9	Up to £5,000
			Deputy Chief Finance Officer	Up to £25,000
			Chief Finance Officer	Up to £100,000
			Vice Chancellor	Over £100,000
<b>Staff Costs</b>	<b>Approval of payroll</b>	To approve payrolls prior to payment	Deputy Chief Finance Officer	N/A
	<b>Severance Payments</b>	To approve severance schemes or departmental reorganisations involving severance payments	Senior Leadership Team	N/A
			Director of Human Resources	Payments up to £50,000 (before payroll deduction but including pension strain costs)
		To approve individual severance payments where: a) employee's salary is less than £100,000 per annum, and b) employee is not a member of the Senior Leadership Team	Both the Director of Human Resources and Chief Finance Officer	Payments over £50,000 but less than £100,000 (before payroll deduction but including pension strain costs)
			Board of Governors Remuneration Committee	Payments £100,000 and over (before payroll deduction but including pension strain costs)
		To approve individual severance payments where: a) employee's salary is more than £100,000 per annum, or b) employee is a member of the Senior Leadership Team	Board of Governors Remuneration Committee	Any value
<b>Budget Virement</b>	<b>Within approved capital projects</b>	To approve the virement of funds between capital projects	Both the Vice Chancellor and the Chief Finance Officer	Up to £500,000 per capital project
			Board of Governors	Over £500,000 per capital project
	<b>Virements between revenue and capital budgets on Estates projects</b>	To approve the virement of funds from revenue to capital or vice versa	Both the Vice Chancellor and the Chief Finance Officer	Up to £500,000 per capital project
			Board of Governors	Over £500,000 per capital project

Area	Action	Specific Delegated Action	Delegated to	Financial Limits (where applicable)
	<b>Virements between revenue and capital budgets on ICT projects</b>	To approve the virement of funds from revenue to capital or vice versa	Both the Vice Chancellor and the Chief Finance Officer	Up to £500,000 per financial year
			Senior Leadership Team	Over £500,000

\* SMT Leads are responsible for creating an appropriate scheme of delegation within their areas based on operational need, local structures and risk. This must be discussed and agreed with the Finance Department and approved by the Chief Financial Officer.

\*\* The approval of the purchase requisition by the Procurement Team confirms that the appropriate procurement processes have been followed in respect of the purchase. It does not approve the business need for the purchase.