

Co-operative Academies Trust	Business Planning / Re-Forecast(s) - Revenue Expenditure Authorisation Levels							Capital Investment / Expenditure Authorisation Levels				Trust Procurement - Authorisation Levels			
	Business Plan Budget Approvals	Revised forecast (Re-forecast) approvals	Budget/Re-forecast Overspend Approvals	New Unbudgeted/re-forecast Cost Approvals	New Unbudgeted/re-forecast Staff Costs	Budget Virement Approvals	Settlement Agreement/Restructuring Cost Approvals	B Plan/ Forecast (s)	Capital - Minor Works	Capital - Major Works	All Capital (Budgeted and Unbudgeted)	Tender / Contract Award Approvals	All Purchase Orders/Invoice Approvals	Order/Invoice Overspend Approvals	Employee Expense Claim Approvals
								All Capital Schemes Approvals	< £50,000 Approvals	> £50,000 Approvals	Overspends Approvals				
Financial Regulations - Summary Authorisation Levels															
Specified Budget Holder	Preparation	Preparation	-	-	-	-	-	Preparation	Upto £2,000	-	-	-	Upto £2,000	-	-
Academy Finance Lead / RFD	Preparation	Preparation	-	-	-	-	-	Preparation	Upto £5,000	-	-	-	Upto £5,000	-	Upto £500
Academy Leader / Ehd	Preparation	Preparation	Up to £5,000	Up to £5,000	Up to £5,000	Up to £20,000	-	Preparation	Up to £30,000	-	Up to £5,000	Up to £30,000	Up to £30,000	Up to £5,000	Up to £1,000
Academy Governing Council (AGC)	Review / Recommend	Review / Recommend	Up to £10,000 with RD Approval	Up to £10,000 with RD Approval	Up to £10,000 with RD Approval	Up to £40,000 with RD & CFO Approval	Up to £5,000 (alone) Up to £10,000 with RD & CPO Approval	Review / Recommend	Up to £40,000	-	Up to £10,000 with RD Approval	Up to £40,000	Up to £40,000	Up to £10,000	Up to £2,000
Senior Leadership Team (Trust SLT)	Review / Recommend	Review / Recommend	Up to £50,000 with CEO / CFO Approval	Up to £50,000 with CEO / CFO Approval	Up to £80,000 with CEO / CFO Approval	Above £40,000	Up to £25,000	Review / Recommend	Up to £50,000	Upt o £50,000	Up to £50,000 with CEO / CFO Approval	Up to £50,000	Up to £50,000	Up to £15,000	-
Chief People Officer (CPO)															Up to £1,000
Regional Director (RD)															Up to £1,000
Chief Finance Officer (CFO)															Up to £1,000
Chief Operating Officer (COO)															Up to £1,000
Trust Governance Manager (TGM)															Up to £1,000
Chief Executive Officer (CEO)	Review / Recommend	Review / Recommend	Over £50,000 with Board Approval	Over £50,000 with Board Approval	Over £80,000 with Board Approval	Above £40,000	Up to £50,000	Review / Recommend	-	Up to £100,000	Over £50,000 with Board Approval	Up to £100,000	Up to £100,000	Up to £30,000	Up to £2,000
Board	Approval	Approval	See Above	See Above	See Above	-	Above £50,000	Approval	-	Above £100,000	See Above	Above £100,000	Above £100,000	Above £30,000	Above £2,000
Trust Procurement Thresholds															
1 Verbal Quote									Up to £2,000	Up to £2,000		Up to £2,000	Up to £2,000		
2 Verbal / Emailed Quotes <i>(both verbal quotes must be recorded on purchase order / purchasing records)</i>									£2,001 to £5,000	£2,001 to £5,000		£2,001 to £5,000	£2,001 to £5,000		
3 Written Quotes									£5,001 to £30,000	£5,001 to £30,000		£5,001 to £30,000	£5,001 to £30,000		
Full Tender Requirement									Above £30,000	Above £30,000		Above £30,000	Above £30,000		
Notes															
This table is intended to supplement the finance regulations and should be read in conjunction with the relevant Finance Regulations version - September 2023 <a href="#">Financial Regulations - Link</a>															
All approvals are cumulative - all delegates earlier in the chain must have approved before passing onto the next delegate (i.e. an order of £25,000 needs to be approved by Budget Holder>Academy Finance Lead>Academy Leader) and must be an employee of the Trust															
Where an individual holds multiple roles under the Summary Authorisation Limits, the most senior designation will apply (eg an SLT Member may also be a Specified Budget Holder)															