

Appendix A

SUMMARY OF FINANCIAL LIMITS APPEARING IN THE MDDC FINANCIAL REGULATIONS

The following tables summarise the financial limits quoted in these Regulations. When looking at a specific level where there are two or more “X” the requirement is that authority needs to be made by **ALL** parties highlighted.

Financial Thresholds – covering both Revenue and Capital Budgets

A General Authorisation Limits – To exceed agreed budget for the financial year

Ref No	Limit (£)	Council	Cabinet	S151 Officer	Corporate Manager	Operational Manager	Service Manager
A1	Up to £20,000						X
A2	£20,001 to £50,000					X	
A2	£10,001 to £100,000				X		
A3	£100,001 to £250,000			X			
A4	£250,001 to £500,000		X				
A5	Over £500,000	X					

A1 Authorisation to Pay Invoices within budget, including relevant earmarked reserves

Ref No	Limit (£)	Council	Cabinet	S151 Officer	Corporate Manager	Operational Manager	Service Manager
A1	Up to £20,000						X
A2	£20,001 to £50,000					X	
A2	£10,001 to £100,000				X		
A3	£100,001 to £250,000			X			
A4	£250,001 to £500,000*		X				
A5	Over £500,000*	X					

*Once approved by Cabinet a Corporate Manager can approve an individual order up to £5m

Appendix 2 – Updated Financial Thresholds recommended during Audit Committee

B Bank Payment Limits

Ref No	Limit (£)	Manager	Comments
B1	Up to £50k	X	One nominated signatory required
B2	Over £50k	XX	Two nominated signatories required

C Budget Virements (Movement of Budget from one service area to another)*

Ref No	Limit (£)	Council	Cabinet	S151 Officer	Corporate Manager	Operational Manager	Service Manager
A1	Up to £20,000						X
A2	£20,001 to £50,000					X	
A2	£10,001 to £100,000				X		
A3	£100,001 to £250,000			X			
A4	£250,001 to £500,000		X				
A5	Over £500,000	X					

***Note:** A Corporate Manager has authority to move budget across services within their own areas of responsibility. Budget movements from one service area to another, across two or more Corporate Managers service areas, requires the approval of both parties at the appropriate level as outlined above.

D Till Discrepancies (See 2.4) / Petty Cash claim limit / De Minimis refund limit

Replaced By:

Ref No	Limit (£)	Comments
DE1	£50	If discrepancy greater than £50 report to Internal Audit.