**Delegated Authorities for Budgetary Expenditure**

A Delegated Authorities Policy for your event would cover who can spend how much and on what, and what expenditure needs special permission, and with whose authority. Clear financial controls and authorisation limits would ideally be established. This should enable effective control, monitoring and review of financial matters by the event board and enable spending at the appropriate level within the event executive. Dependant on the size of the event, the board, event director and other event executives would have specified amounts of money that they approve both for spend and variations on budget lines.

This table is an example of how you might consider approaching delegated authority limits within an event SPV. Where an event is delivered via an SPV, it is likely that you would include company secretary sign off within this process. When and event is delivered internally within an existing organisation, the organisation is likely to have an existing process in place for budget expenditure sign off, and you may wish to consider who is the appropriate individuals based on your internal processes. However, given the unique nature of events in relation to scale, pace of operations and reputational risk, you may want to consider introducing additional layers of control to safeguard your finances, by including your event board within the delegation process.

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| **SIZE OF CONTRACT/BUDGETARY AMOUNT** | ***< £1k*** | ***£1k to £10k*** | ***£10k to £50k*** | ***£50k plus*** |
| **Within budget** | Directors, Managers and Co-ordinators permitted expenditure | Managers, Co-ordinators plus Event Director signature | Event Director and 1 x Board Director Signature | Full Board Approval |
| **Outside budget** | Managers and Co-ordinator plus Event Director signature | Event Director and Company Secretary | 2 x Board Director | Full Board Approval |
| **Fixed Assets or Capital Items** | Event Director | Event Director and Company Secretary | 2 x Board Director | Full Board Approval |
| **Movement of funds between budget streams** | Coordinators with Manager approval | Coordinators, Managers with Event Director Approval  | Event Director and 1 x Board Director Approval | Full Board Approval |
| **Allocation of Contingency** | Proposed by Event Director for Full Board Approval |
| **Management of Income Streams** | To be discussed in detail at each Board Meeting. Event Director will advise on potential risks |
| **Minimum selection method** | Obtain minimum 2 competitive quotes where possible | Obtain 3 competitive quotations in writing | Selective tender process against agreed pre-set criteria | Competitive tender process of specification, Invitation to Tender, scoring and contract negotiations mandatory |
| **Order method** | Purchase order | Purchase order | Contract and Purchase order  | Contract and purchase order |