

DELEGATIONS POLICY

INTRODUCTION

This policy sets out the circumstances under which the Board may delegate its responsibilities.

Delegations of authority are the mechanisms by which the board of Castings plc enables officers of Castings plc to act on its behalf.

PURPOSE

The purpose of the Delegations Policy is to establish a framework for delegating authority within Castings plc in a manner that facilitates efficiency and effectiveness and increases the accountability of staff for their performance.

The policy applies to all members of the Board and the staff of Castings plc who have delegated authority to act and sign documents on behalf of Castings plc.

Delegations of authority within Castings plc are intended to achieve four objectives:

- 1) to ensure the efficiency and effectiveness of the organisation's administrative processes;
- 2) to ensure that the appropriate officers have been provided with the level of authority necessary to discharge their responsibilities;
- 3) to ensure that delegated authority is exercised by the most appropriate and best-informed individuals within the organisation; and
- 4) to ensure internal controls are effective.

Delegations are a key element in effective governance and management of Castings plc and provide formal authority to particular staff to commit the organisation and/or incur liabilities for the organisation.

POLICY

The Board of Castings plc is responsible for the management of the organisation.

The Board can delegate any of its functions except:

- (a) the power of delegation and
- (b) any functions reserved to the Board

The Board may delegate its functions to:

- A member or members of the Board;
- A sub-committee of the Board; and

- The Chief Executive Officer ('the CEO') and through the CEO to members of the staff of the organisation.

However, the Board may not delegate its power:

- to adopt the organisation's strategic plan;
- to adopt the organisation's business plan; or
- to adopt the organisation's annual budget.

The CEO:

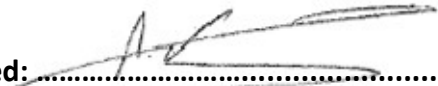
- (a) is charged with the duty of promoting the interests and furthering the development of Castings plc;
- (b) is responsible for the administrative, financial, and other business of Castings plc; and
- (c) exercises a general supervision over the staff and volunteers of Castings plc.

The CEO may seek the approval of the Board to delegate any function or any power or duty conferred or imposed upon them, subject to this delegations policy, to any member of the staff of the organisation, any person or persons, or any committee of persons.

Castings plc is committed to the highest standards of integrity, fairness and ethical conduct, including full compliance with all relevant legal requirements and in turn requires that all its Board members, officers (including its Chief Executive Officer), managers, employees and contractors acting on its behalf meet those same standards of integrity, fairness and ethical behaviour, including compliance with all legal requirements.

There are no circumstances under which it is acceptable for Castings plc or any of its employees or contractors to knowingly and deliberately not comply with the law or to act unethically in the course of performing or advancing Castings plc's business.

AUTHORISATION

Signed: 

Adam Vicary
Chief Executive Officer

Dated: 01.05.2019

Castings plc, Lichfield Road, Brownhills, Walsall, West Midlands, WS8 6JZ, UK.

DELEGATIONS PROCEDURES

Procedure No:		Version:	
Drafted by:	G.Austin	Approved by CEO on:	01.05.2019
Responsible person:	G.Austin	Scheduled review date:	1 May 2020

RESPONSIBILITIES

The Secretary must maintain records of any delegations to members of the Board and of the terms of reference of any sub-committees of the Board.

The CEO must prepare delegation schedules within the framework of the Delegations Policy for approval by the Board.

PROCESSES

The overarching delegations policy applies to Castings plc as a whole and units within the organisation must align their delegations policies with the central policy.

Delegations are to be exercised within the framework of the regulations, rules, policies, and any external legislative requirements which are applicable

Any delegation may be made subject to any conditions and limitations as the Board shall approve.

DELEGATIONS TO MEMBERS OF THE BOARD

Delegations to members of the Board shall be made by resolution of the Board and recorded in the minutes of the Board.

DELEGATIONS TO SUB-COMMITTEES OF THE BOARD

Delegations to sub-committees of the Board shall be made by resolution of the Board and recorded in the terms of reference of the sub-committee.

DELEGATIONS TO THE CHIEF EXECUTIVE OFFICER

Delegations to the Chief Executive Officer and through the CEO to members of the staff of Castings plc shall be made by resolution of the Board and recorded in the Delegation Schedules approved by the Board.

Delegations are attached to the position occupied, not to the occupant of the position. The responsibilities of a position appear in a duty statement, role statement or statement of responsibility appropriate to the position.

Delegations reflect Castings plc's organisational structure. Levels of authority are hierarchical through relevant lines of responsibility up to and including the CEO. This means that formal

authorities held by any delegate are included in those held by that delegate's supervisor or line manager. A delegate who sub-delegates authority remains responsible and accountable for the decision or action.

The CEO may at any time vary or terminate any delegation, subject to confirmation by the Board at its next meeting.

A delegation cannot be exercised where the officer holding the delegation has a conflict of interest or where the delegation will result, either directly or indirectly, in any tangible benefit to the delegate. In such cases a transfer of the function to another appropriate position must be arranged with the CEO.

Permanent changes to delegations, either permissive or restrictive, require a written authority from the CEO. Any major variation to the standard delegations must be approved by the CEO.

Sub-delegation on a temporary basis is appropriate in circumstances where the officer normally responsible is absent for a period of less than two weeks by reason of authorised leave or secondment to other duties. Sub-delegations require a written authority from the individual with the delegated power, or a person in a position to approve the delegated authority.

This policy applies only to formal delegations. All delegations of an informal nature, where no commitment or liability is incurred on behalf of Castings plc, are carried out in the normal business of the organisation without the requirement for a written authority.

Where an employee is acting in a higher position, that person will hold the delegation level appropriate to the higher position unless otherwise determined by the CEO.

A financial delegation can be exercised only within the approved line item budget.

A staffing delegation cannot be exercised in regard to staff for whom the delegate does not hold line management responsibility.

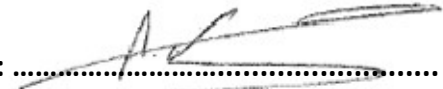
Separate Delegations Schedules shall be prepared for Financial Delegations and for Human Resources Delegations. The schedule will provide reports by function, by position profile and by administrative area.

Special care must be taken to retain currency of the Delegations Schedules when delegated authorities are redistributed, a position is reclassified, or a business unit is restructured in ways that affect position profiles.

The Board will, on advice from the CEO, approve the Delegations Schedule on an annual basis.

The Delegations Schedule will be accessible to all staff.

AUTHORISATION

Signed: 

Adam Vicary

Chief Executive Officer

Dated: 01.05.2019

Castings plc, Lichfield Road, Brownhills, Walsall, West Midlands, WS8 6JZ, UK.