

Board of Directors

28 November 2019

Paper title:	Review of Standing Financial Instructions and Scheme Delegation	Agenda item 9.1.A
Presented by:	Liz Romaniak, Director of Finance, Contracting and Facilities	
Prepared by:	Stacey Pearson, Health of Financial Accounting	

Purpose of the report		
The purpose of this paper is to summarise the changes required to the Standing Financial Instructions and Scheme of Delegation and present the recommended changes to the Audit Committee, for approval by the board.	For approval	✓
	For discussion	
	For information	

Executive summary		
<p>A review of the Trust's Standing Financial Instructions (SFI's) and the Scheme of Delegation (SoD) has been undertaken, to reflect changes within the Trust, in addition to legal and regulatory references made throughout the documents.</p> <p>Appendix A: Summary of the existing and proposed amendments to the SFI's Appendix B: Summary of the existing and proposed amendments to the SOD Appendix C: Detailed SFI's with the proposed amendments – includes track changes Appendix D: Detailed SoD with the proposed amendments – includes track changes</p>		
Do the recommendations in this paper have any impact upon the requirements of the protected groups identified by the Equality Act?	<p>State below 'Yes' or 'No'</p> <p>No</p>	If yes please set out what action has been taken to address this in your paper

Recommendation
<p>The Board of Directors is asked to:</p> <ul style="list-style-type: none"> Review the recommendation by the Audit Committee and approve the amendments proposed to the Standing Financial Instructions and Scheme of Delegation, to reflect changes within the Trust, in addition to legal and regulatory references made throughout the documents.

Strategic vision				
Please mark those that apply with an X				
Providing excellent quality services and seamless access	Creating the best place to work	Supporting people to live to their fullest potential	Financial sustainability growth and innovation	Governance and well-led
				X

Care Quality Commission domains				
Please mark those that apply with an X				
Safe	Effective	Responsive	Caring	Well Led
				X

Relationship to the Board Assurance Framework (BAF)	The work contained with this report links to the following strategic risk(s) as identified in the BAF: <ul style="list-style-type: none"> •
Links to the Corporate Risk Register (CRR)	The work contained with this report links to the following corporate risk(s) as identified in the CRR: <ul style="list-style-type: none"> •
Compliance and regulatory implications	The following compliance and regulatory implications have been identified as a result of the work outlined in this report: <ul style="list-style-type: none"> •

Meeting of the Board of Directors

25 November 2019

Review of Standing Financial Instructions and Scheme of Delegation

1 Purpose

The purpose of this paper is to summarise the changes required to the Standing Financial Instructions and Scheme of Delegation and present the recommended changes to the Audit Committee, for approval by the board. A review of the Trust's Standing Financial Instructions (SFI's) and the Scheme of Delegation (SoD) has been undertaken, to reflect changes within the Trust, in addition to legal and regulatory references made throughout the documents.

2 Proposed Outcome

The Audit Committee is able to scrutinise the proposed changes made within the SFI's and SOD documents and recommend to board that the proposed changes be approved.

3 Options

N/A

4 Risk and Implications

These Standing Financial Instructions (SFIs) detail the financial responsibilities, policies and procedures adopted by the Trust. They are designed to ensure that the Trust's financial transactions are carried out in accordance with the law, relevant Regulatory guidance and best practice. SFIs identify the financial responsibilities that apply to everyone working for the Trust.

Financial procedures must be approved by the Director of Finance, Contracting and Facilities. These SFIs do not set out in full the requirements of the Independent Regulator's guidance and all relevant guidance of the Independent Regulator should be consulted.

The main risk is that financial transactions may not be transacted appropriately exposing the Trust to financial risk, fraud and/or failure to secure value for money. The arrangements are set out to ensure appropriate segregation of

duties that will better mitigate against these risks. The Trust's key financial controls are subject to routine audit and testing.

5 Results

The proposed changes are presented for consideration by Audit Committee and to recommend the amendments to SFI's and SOD as being required and appropriate, for final approval by the board.

Further changes to the Trust's Scheme of delegation are being considered, linked to the recent Operational Management Restructure. The SLT will be consulted in relation to any proposed amendments that fall out of this review. Further amendments will be confirmed during February/March at which point the proposals would be presented for Committee / Board consideration.

Stacey Pearson
Head of Financial Accounting
15 November 2019